

Champion Minerals Inc.
 (formerly Champion Natural Health.com Inc.)
Balance Sheets

	As at September 30, 2006 \$ (unaudited)	As at March 31, 2006 \$
Assets		
Current		
Cash	2,253	-
Deposit	30,000	-
	<u>32,253</u>	<u>-</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	82,119	15,597
Loan payable (note 4)	127,573	77,120
	<u>209,692</u>	<u>92,717</u>
Shareholders' equity		
Capital stock	3,456,987	3,456,987
Contributed surplus	137,800	137,800
Deficit	(3,772,226)	(3,687,504)
	<u>(177,439)</u>	<u>(92,717)</u>
	<u>32,253</u>	<u>-</u>

See accompanying notes to financial statements

Champion Minerals Inc.
 (formerly Champion Natural Health.com Inc.)
Statements of Operations and Deficit

	3 months ended September 30		6 months ended September 30	
	2006	2005	2006	2005
	\$	\$	\$	\$
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
General and administrative expenses				
Professional fees	48,643	7,496	67,237	7,496
Consulting fees	2,530	9,000	5,740	18,000
General office	9,178	9,938	11,745	18,864
Loss for the period	60,351	26,434	84,722	44,360
Deficit, beginning of period	3,711,875	3,627,996	3,687,504	3,610,070
Deficit, end of period	3,772,226	3,654,430	3,772,226	3,654,430
Loss per share			Nil	Nil

See accompanying notes to financial statements

Champion Minerals Inc.
(formerly Champion Natural Health.com Inc.)
Statements of Cash Flows

	3 months ended		6 months ended	
	September 30		September 30	
	2006	2005	2006	2005
	\$	\$	\$	\$
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Cash provided by (used in)				
Operating activities				
Loss for the period	(60,351)	(26,434)	(84,722)	(44,360)
Changes in non-cash operating working capital				
Deposit	(20,000)	-	(30,000)	-
Accounts payable	51,370	4,002	66,522	5,184
	<u>(28,981)</u>	<u>(22,432)</u>	<u>(48,200)</u>	<u>(39,176)</u>
Financing activities				
Loan payable	30,843	21,728	50,453	33,573
Net increase (decrease) in cash	1,862	(704)	2,253	(5,603)
Cash, beginning of period	391	1,186	-	6,085
Cash, end of period	<u>2,253</u>	<u>482</u>	<u>2,253</u>	<u>482</u>
Supplementary information				
Interest paid	-	-	-	-
Income taxes paid	-	-	-	-

See accompanying notes to financial statements

Champion Minerals Inc.

(formerly Champion Natural Health.com Inc.)

Notes to Interim Financial Statements

September 30, 2006

(unaudited)

1. Management's comments on unaudited financial statements

These unaudited interim financial statements of Champion Natural Health.com Inc. (the "Company") for the 6 months ended September 30, 2006 have been prepared by management and approved by the Board of Directors of the Company. These financial statements have not been reviewed by the Company's external auditors.

2. Accounting presentation and disclosures

These interim financial statements Company have been prepared using accounting policies that are consistent with the policies used in preparing the Company's annual financial statements. Generally accepted accounting principles for interim financial statements do not conform in all respects to the disclosures required for annual financial statements, and accordingly, these interim financial statements should be read in conjunction with the annual consolidated financial statements.

3. Nature of operations

The Company has changed its business and operates in the exploration and development of mineral resource properties. As at September 30, 2006, the Company has not yet acquired any mineral resource properties.

The Company entered into an option agreement (the "Option Agreement") to acquire a 70% interest in a mineral exploration property, the Powderhorn Lake Project (the "Powderhorn Property"), which consists of a total of 115 claims covering an area of 29 square kilometers situated in the Buchans-Robert's Arm Belt in Central Newfoundland.

Pursuant to the Option Agreement, the Company has the option to acquire a 70% interest in the Powderhorn Property by: i) paying \$50,000; ii) incurring exploration expenditures of \$1,000,000 on the Powderhorn Property on or before the third anniversary of the execution date of the Option Agreement in the following yearly increments: \$200,000 in year one, \$300,000 in year two, and \$500,000 in year three; and iii) issuing 600,000 Post Consolidated Shares as follows: 100,000 shares upon completion of the Consolidation, 150,000 shares before the first anniversary of the Option Agreement, 250,000 shares before the second anniversary of the Option Agreement, and 100,000 shares before the third anniversary of the Option Agreement; or upon completion of exploration expenditures required pursuant to the Option Agreement, or promptly after an economic discovery as evidenced by a pre-feasibility study has been made on the Powderhorn Property.

The Powderhorn Property is currently encumbered with a 2.85% net smelter royalty ("NSR"), of which 1.85% can be purchased by the joint venture participants for \$2,300,000 to reduce the NSR to 1.0%.

The Company is in the development stage and the continued operations of the Company the ability of the Company to acquire mineral resource properties and obtain financing to complete the development of the mineral resource properties and upon future profitable production, or alternatively, upon the Company's ability to recover its costs through a disposition of its interests.

These unaudited financial statements have been prepared on a going-concern basis, which assumes the continuity of operations and realization of assets and the settlement of liabilities in the normal course of business.

4. Loan payable

The loan is payable to a corporation controlled by an officer and director of the Company and in non-interest bearing and due on demand.

5. Share capital

As at September 30, 2006 and March 31, 2006, share capital consisted of 9,158,303 issued and outstanding subordinate shares and 217,758 multiple voting shares. Subsequent to September 30, 2006, the articles of the Company were amended to create an unlimited number of common shares. The Company completed the consolidation of the issued and outstanding subordinate shares and multiple voting shares of the Company on the basis of six old shares for one new share of the same class. Each post-consolidation subordinate share was then exchanged for one common share and each post-consolidation multiple voting share was exchanged for 100 common shares. After the consolidation and exchange, the only authorized shares are an unlimited number of common shares, of which, there were 5,155,667 common shares issued and outstanding.

On November 22, 2006, the Company issued 100,000 common shares in connection with the Option Agreement with Copper Hill Resources Inc.

The Company also intends to proceed with a private placement of common shares of up to \$300,000. The Company intends to use the proceeds from the private placement as general working capital and to complete the initial phase of the exploration program on the Powderhorn Property. The Company may also issue common shares at the same price and terms as set in the private placement to settle outstanding debts of up to \$200,000.

Stock options

As at September 30, 2006 and March 31, 2006, there were no stock options outstanding.