SOFTROCK MINERALS LTD.

FINANCIAL STATEMENTS

FOR THE SECOND QUARTER

ENDED

JUNE 30, 2009

UNAUDITED

NOTICE TO READER

Responsibility for Financial Statements

The accompanying financial statements for Softrock Minerals Ltd. (“Softrock” or the “Company”) have been prepared by management in accordance with Canadian generally accepted accounting principals consistently applied. The most significant of these accounting principals have been set out in the Company’s December 31, 2008 audited financial statements.

Only changes in accounting information have been disclosed in these financial statements. These statements are presented on the accrual basis of accounting. Accordingly, a precise determination of many assets and liabilities is dependent on future events. Therefore estimates and approximations have been made using careful judgment. Recognizing that the Company is responsible for both integrity and objectivity of the financial statements, management is satisfied that these financial statements have been fairly presented.

Auditor Involvement

The Auditor of Softrock Minerals Ltd. has not performed a review of the comparative financial statements for the three months ended June 30, 2009 and 2008

Notice

These interim period financial statements should be read in conjunction with the audited financial statements and the accompanying notes in the Company’s latest filing. In the opinion of the Company, its unaudited interim financial statements contain all adjustments necessary in order to present a fair statement of the results of the interim period presented.

Softrock Minerals Ltd.

Statements of Operations,
Comprehensive Income and Deficit

	Three months ended June 30		Six Months Ended June 30	
	2009	2008	2009	2008
Revenue				
Oil and gas revenue	10,378	17,132	16,818	28,070
Royalty expense	(364)		(364)	
Oil and gas operating expense	197	1,061	359	1,141
	10,211	16,071	16,813	26,929
Gain (loss) on disposal of marketable securities				(18,170)
	10,211	16,071	16,813	8,759
Expenses				
Accounting and audit	1,340	(1,387)	1,340	(1,387)
Corporate expense	11,479	7,550	11,479	14,539
General and administration (net of recoveries)	(1,978)	13,157	4,739	7,272
Consultants	2,962	(8,264)	5,440	6,190
	13,803	11,056	22,998	26,614
Income (loss) and comprehensive income	(3,592)	5,015	(6,185)	(17,855)
Deficit, beginning of period	2,390,646	2,180,270	2,388,053	2,157,399
Deficit and accumulated comprehensive income end of period	2,394,238	2,175,255	2,394,238	2,175,256
Net income (loss) per share	0	0	0	0

Softrock Minerals Ltd.

Balance Sheets

	June 30, 2009 Unaudited	Dec. 31, 2008 Audited
Assets		
Current		
Cash and cash equivalents	6,612	35,998
Accounts receivable	7,321	10,560
	13,933	46,558
Marketable securities	57,500	57,500
Property, plant and equipment	157.172	157,266
Advances to joint venture partners	7,073	7,073
Deposits	2,526	2,526
	238,204	**270,922**
Liabilities		
Current		
Accounts payable and accrued liabilities	70,989	97,520
Asset retirement obligations	8,297	8,297
	79,286	105,817
Shareholders' Equity		
Share capital	2,429,558	2,429,558
Contributed surplus	123,599	123,599
Deficit	(2,394,239)	(2,388,052)
	158,918	165,105
	238,204	**270,922**

Signed by:

The Honourable Nick Taylor
The Honourable Nick Taylor, Director

T. M. M. Bender
T. M. M. Bender, Director

Softrock Minerals Ltd.

Statements of Cash Flows

	Three Months Ended June 30		Six Months Ended June 30	
	2009	2008	2009	2008
Cash provided by (used for) Operating activities				
Net income (loss)	(3,592)	5,015	(6,185)	(17,857)
Items not affecting cash – marketable securities				75,000
	(3,592)	5,015	(6,185)	57,143
Changes in non-cash working capital items				
Accounts receivable	(881)	(7,429)	3,239	(5,205)
Accounts payable and accrued liabilities`	(14,510)	(64,571)	(26,531)	(17,938)
	(18,983)	(66,985)	(29,477)	34,000
Financing activities				
Issue of common stock	0	100,000	0	100,000
Investing activities				
Expenditures on property plant and equipment	14,409	2,036	91	(48,245)
Increase (decrease) in cash	(4,574)	35,051	(29,386)	85,755
Cash and cash equivalents, beginning of period	11,186	65,357	35,998	14,653
Cash and cash equivalents, end of period	6,612	100,408	6,612	100,408

Supplemental cash flow information
The Company had the following non-cash transactions
Marketable securities received on sale of property, plant
And equipment

Softrock Minerals Ltd

Notes to Financial Statements
Second Quarter Ended June 30, 2009

1. Nature of operations and going concern

Softrock Minerals Ltd., (the "Company") is a public company incorporated under the Alberta Business Corporations Act with its shares traded on the TSX Venture Exchange. The Company. carries on the business of oil, gas and mineral exploration and development in Canada.

These financial statements have been prepared on the basis of accounting principles applicable to a "going concern", which assumes that the Company will continue operations in the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company has incurred recurring operating losses and has a working capital at June 30, 2009 of $ 444, (2008 - $ 33,418). The Company's ability to continue as a going concern and to recover the recorded costs for property and equipment is dependent upon the ability to raise sufficient capital either through debt or equity issues, through the sale of marketable securities, to achieve profitable operations or to find a joint venture partner. The outcome of these matters cannot be predicted at this time.

2. Significant accounting policies

The financial statements of the Company have been prepared by management in accordance with Canadian generally accepted accounting principles applied on a consistent basis within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Cash and cash equivalents

The Company considers cash and cash equivalents to be cash on hand and in banks and short-term investments with original maturities of three months or less from the date of acquisition.

b) Marketable securities

Marketable securities are carried at fair value and unrecognized gains or losses are recognized in earnings in the period of change.

c) Property, plant and equipment

The Company follows the full cost method of accounting for its petroleum and natural gas operations, whereby all costs of exploration for and development of petroleum and natural gas reserves are capitalized. Such costs include lease acquisitions, geological and geophysical, lease rentals on undeveloped properties, costs of drilling both productive and non-productive wells, lease and rental equipment and overhead directly related to exploration and development activities. Proceeds received from the sale of petroleum and natural gas properties are applied against capitalized costs, without any gain or loss being recognized, unless such sale would significantly alter the rate of depletion.

All costs of acquisition, exploration and development of petroleum and natural gas reserves, associated tangible plant and equipment costs, and estimated costs of future development of proven undeveloped reserves are depleted and depreciated using the unit-of-production method based upon estimated proven petroleum and natural gas reserves before royalties as determined by independent reservoir engineers. For the purposes of this calculation, reserves and production are converted to equivalent units of oil based on relative energy content.
Depreciation of capital assets not related to petroleum and natural gas properties is provided using declining balance basis at rates ranging from 10 to 30 percent.

Costs of unproved properties are initially excluded from petroleum and natural gas properties for the purpose of calculating depletion. These properties are assessed periodically to determine whether impairment has occurred. When proven reserves are assigned or the property is considered to be impaired, the cost of the property or the amount of the impairment is added to costs subject to depletion.

The Company performs a ceiling test calculation under a two part process. Part I, the recognition of impairment, is determined by comparing the carrying value of property and equipment with the sum of the undiscounted cash flows expected to result from the production of the Company's proved reserves. Cash flows are calculated based on management's best estimate of future prices. If impairment exists, Part II calculates the magnitude of the impairment by comparing the carrying value of the property and equipment to the fair value of proved and probable reserves. Fair value is estimated using accepted present value techniques, which incorporate risk and other uncertainties as well as the future value of reserves when determining expected cash flows. Any excess carrying value above the net present value of future cash flows would be recorded as impairment and charged as additional depletion expense in the statement of operations.

d) Interest in joint operations

The Company's exploration and production activities are conducted jointly with others. These financial statements reflect only the Company's proportionate interest in such activities.

e) Asset retirement obligations

The Company recognizes the estimated fair value of an asset retirement obligations ("ARO") in the period in which it is incurred when a reasonable estimate of the fair value can be made. The fair value of the estimated ARO is recorded as a liability with a corresponding increase in the carrying amount of the related asset. ARO is initially measured at fair value and subsequently adjusted for the accretion of discount and any changes to the underlying cash flows. The capitalized amount is depleted on a unit-of-production basis over the life of the proved reserves. The liability amount is increased each reporting period due to the passage of time and the amount of accretion is charged to earnings in the period. Revisions to the estimated timing of cash flows or to the original estimated undiscounted cost will result in an increase or decrease to ARO. Actual costs incurred upon settlement of the ARO are charged against the ARO to the extent of the liability recorded.

f) Revenue recognition

Revenues associated with sales of petroleum and natural gas is recognized when the risks and rewards of ownership are transferred to the buyer. Revenues from royalty interests are recognized when earned and collection is reasonably assured.

g) Loss per share

Basic loss per share is computed by dividing the net earnings by the weighted average number of common shares outstanding for the year. Diluted per share amounts reflect potential dilution that would occur if securities or other contracts to issue common shares were exercised or converted to common shares. Diluted per share information is calculated using the treasury stock method that assumes any proceeds received by the Company upon the exercise of in-the-money stock options, plus unamortized stock-based compensation cost, would be used to buy back common shares at the average market price for the period. Anti-dilutive options or instruments are not included in the calculation and all options and instruments are considered anti-dilutive when the Company is in a loss position. [see note 7 (c)].

h) Valuation of equity units issued in private placements

Effective January 1, 2008, the Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, was allocated to the attached warrants. Any fair value attributed to the warrants is recorded as contributed surplus.

i) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date, and the reported amounts of revenues and expenses during the quarter. Actual results could differ from those estimates.

j) New Accounting Standards

i) Section 1400, *General Standards of Financial Statement Presentation*

Effective January 1, 2008, the Company implemented amended CICA accounting Section 1400 which requires an entity to assess its ability to continue as a going concern and disclose any material uncertainties that cast doubt on its ability to continue as a going concern.

ii) Section 1535, *Capital Disclosures*

Effective January 1, 2008, the Company implemented CICA accounting Section 1535 which specifies the disclosure of (i) an entity's objectives, policies, and processes for managing capital; (ii) quantitative data about what the entity regards as capital; (iii) whether the entity has complied with any capital requirements; and (iv) if it has not complied, the consequences of such non-compliance.
iii) Financial Instruments

Section 3862, *Financial Instruments Disclosures*
Section 3863, *Financial Instruments Presentation*

These sections are effective for the Company beginning January 1, 2008, and replace Section 3861, Financial Instruments Disclosure and Presentation. The new sections revise and enhance disclosure requirements, while carrying forward existing presentation requirements, and place increased emphasis on disclosure about the nature and extent of risk arising from financial instruments and how the entity manages those risks.

k) New Accounting Standards Not Yet Adopted

i) Section 3064, *Goodwill and Intangible Assets*

Effective for fiscal years beginning on or after October 1, 2008 the CICA introduced new Handbook Section 3064 to replace existing standards and guidance on accounting for goodwill and other intangible assets. The new section specifically excludes mining activities related to prospecting, acquisition of mineral rights, exploration, drilling and mineral development as intangibles, as existing Handbook Section 3061 Property, Plant and Equipment contains standards for measurement, presentation, and disclosure of mining properties. The Company presently does not have any assets that would be affected by the new rules, and the adoption of this section will not have an impact on the financial statements and was adopted by the Company on January 1, 2009.

ii) Section 1582, *Business combinations*
Section 1601, *Consolidated financial statements*
Section 1602, *Non-controlling interests*

These sections are effective for fiscal years beginning on or after January 1, 2011, and replace Section 1581, Business combinations and Section 1600, Consolidated financial statements. Early adoption is permitted provided the change is disclosed and all sections are applied at the same time. These new sections provide the Canadian equivalent to International Financial Reporting Standards ("IFRS"), which will replace all Canadian standards and will be implemented as discussed below.

iii) International Financial Reporting Standards

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. In February 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own generally accepted accounting principles. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended December 31, 2010, and will require the Company to determine opening balances as of January 1, 2010. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

l) Financial instruments

As of January 1, 2007 the Company applied on a retroactive without restatement basis the new recommendations of the Canadian Institute of Chartered Accountants ("CICA") regarding the recognition, measurement and presentation of financial instruments following the release of Sections 1530, -Comprehensive income, -3855, -Financial instruments – recognition and measurement, -3861, -Financial instruments – disclosure and presentation. Financial instruments are classified into one of the following four categories:

i) Financial assets and financial liabilities held for trading

Financial assets and financial liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchasing them in the near term. They are recognized at fair value based on market prices, with any resulting gains and losses reflected in net income for the period in which they arise.

ii) Held-to-maturity financial assets

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity. They are measured at amortized cost using the effective interest rate method less any impairment loss. A gain or loss is recognized in net income when the financial asset is derecognized or impaired, and through the amortization process.

iii) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale, or that are not classified as loans and receivables, held-to-maturity investments, or held for trading. They are measured at fair value. Fair value is determined based on market prices. Equity instruments that do not have a quoted market price in an active market are measured at cost. Gains and losses are recognized directly in other comprehensive income until the financial asset is derecognized, at which time the cumulative gain or loss previously recognized in accumulated other comprehensive income is recognized in net income for the period.

The Company's financial instruments consist of cash and cash equivalents, accounts receivable, marketable securities, accounts payable and accrued liabilities. Unless otherwise noted the fair value of these financial instruments approximates their carrying values.

Accounts receivable, accounts payable and accrued liabilities are classified as loans and receivables and other financial liabilities and are measured at amortized cost, using the effective interest rate method.

m) Comprehensive income

Comprehensive income is the change in equity of the Company from net earnings and other comprehensive income ("OCI"). OCI consists of the change in the fair value of any financial instruments classified as available for sale. Amounts recognized in OCI must eventually be reclassified to income when the related gains or losses are realized.

3. Marketable securities

As at December 31, 2008 and June 30, 2009, the Company held marketable securities with a market value of $57,500

4. Property, plant and equipment

			June 30, 2009
	Cost	Accumulated depletion	Net book value
Petroleum and natural gas properties	$ 1,038,064	$ 934,174	103,890
Production equipment	107,555	55,532	52,023
Asset retirement costs	7,175	5,916	1,259
Furniture, fixtures and office equipment	51,225	51,225	-
	$ 1,204,019	$ 1,046,847	$ 157,172

			December 31, 2008
	Cost	Accumulated depletion	Net book value
Petroleum and natural gas properties	$ 1,038,157	$ 934,174	$ 103,983
Production equipment	107,555	55,532	52,023
Asset retirement costs	7,175	5,916	1,259
Furniture, fixtures and office equipment	51,225	51,225	0
	$ 1,204,112	$ 1,046,847	$ 157,265

5. Advances to joint venture partners

This amount represent funds advanced on cash calls on approved AFEs to the operators of the joint ventures in which the Company has an interest, in excess of funds expensed on exploration activities. As cash calls are drawn down by the operator the Company transfers the applicable amount to property, plant and equipment.

6. Asset retirement obligations

The Company's asset retirement obligations result from working interests in petroleum and natural gas assets including well sites, gathering systems and processing facilities. As at December 31, 2008, the Company estimates the total undiscounted amount of cash flows required to settle its asset retirement to be approximately $13,016. The amount has been discounted using a credit-adjusted risk-free interest rate of 5.44% and an inflation rate of 2% over the varying lives of the assets to calculate the present value of the asset retirement obligation.

A reconciliation of the ARO is provided below:

	2009	2008
Balance, beginning of year	$ 10,389	$ 10,389
Revisions to previously recorded liabilities	(3,042)	(3,042)
Accretion expense	950	950
Balance, end of year	$ 8,297	$ 8,297

7. Share capital

(a) Authorized

Unlimited number of:

Common shares without nominal or par value

First and second preferred shares issuable in series

(b) Common shares

	June 30, 2009		December 31, 2008	
	Number of shares	Amount	Number of shares	Amount
Balance, beginning of year	16,429,446	$ 2,329,558	16,429,446	$ 2,329,558
Issued:				
Private placement			2,000,000	100,000
Balance, end of year	18,429,446	$ 2,429,558	18,429,446	$ 2,429,558

Share capital transactions in 2008:

On May 28, 2008 the Company completed a private placement of 2,000,000 units at a price of $0.05 per unit for gross proceeds of $100,000. Each unit consists of one common share and one common share purchase warrant. The warrant allows the holder to acquire one additional common share at $0.10 per share until May 29, 2010, as long as the weighted average trading price of the Company's common shares is $0.20 per share or better for thirty consecutive trading days on the TSX Venture exchange.

(c) Per share amounts

The following table summarizes the weighted average common shares used in calculating net income (loss) per common shares:

	2009	2008
Basic and diluted	18,429,446	17,620,703

Diluted weighted average common shares outstanding are equal to basic as dilutive instruments are not in the money.

(d) Stock options

Under the Company's stock option plan, the Company may grant options to employees, officers and directors up to 10% of its issued and outstanding common stock. In addition, the aggregate number of shares so reserved for issuance to any one person shall not exceed 5% of the issued and outstanding shares. Under the plan, options are exercisable upon issuance and an option's maximum term is five years.

	2009		2008	
	Stock options	Weighted average exercise price ($)	Stock options	Weighted average exercise price ($)
Outstanding, beginning of year	1,200,000	0.10	1,100,000	0.15
Granted and fully vested			1,200,000	0.10
Cancelled			(1,100,000)	0.15
Outstanding, end of year	1,200,000	0.10	1,200,000	0.10

The Company accounts for its stock-based compensation plan using the fair value based method. Under this method, compensation costs of $36,460 were recorded in the financial statements of 2008 based on an estimated fair value of the options granted during the year was estimated on the date of the grant using the Black-Scholes option pricing model, recognizing forfeitures as they occur, with the following assumptions: zero dividend yield; expected volatility of 123.57%; risk-free rate of 2.80% and expected life of five years.

Option pricing models require the input of highly subjective assumptions regarding the expected volatility. Changes in assumptions can materially affect the fair value estimate, and therefore, use of the Black-Scholes option pricing model, as required by Canadian generally accepted accounting principles, does not necessarily provide a reliable measure of the fair value of the Company's stock options at the date of the grant or thereafter.

(e) Warrants

A summary of the status of the common share purchase warrants as of December 31, 2008, and changes during the year is presented as follows:

	2009		2008	
	Number of warrants	Weighted average exercise price ($)	Number of warrants	Weighted average exercise price ($)
Outstanding, beginning of year	2,000,000	0.10	1,275,000	0.17
Issued		0.10	2,000,000	0.10
Expired			(1,275,000)	0.17
Outstanding, end of year	2,000,000	0.10	2,000,000	0.10

The Company accounts for warrants issued using the residual value based method. Under this method, fair value assigned to the warrants issued during 2009 is $ nil (2008 - $ nil) based on an estimated fair value of the shares equal to the value of the units of $0.05 per share.

8. Contributed surplus

A summary of the status of contributed surplus and the changes during the year is presented below:

		June 30, 2009		December 31, 2008
Balance, beginning of year	$	123,599	$	87,139
Fair value assigned to stock-based compensation				36,460
Balance, end of year	$	123,599	$	123,599

Environmental regulations

The Company's activities are subject to various government laws and regulations relating to the protection of the environment. These environmental regulations are continually changing in Canada and generally are becoming more restrictive. The Company believes its operations comply in all material respects with all applicable laws and regulations.

9. Income taxes

(a) Tax pools

As at December 31, 2008, the Company has available for deduction against future taxable income, the following approximate amounts:

		2008	Rate
Operating loss carry forwards	$	299,000	100%
Share issue costs		13,000	20%
Canadian exploration expenditures		205,000	100%
Foreign exploration and development expenditures		1,153,000	10%
Capital cost allowances		102,000	20-25%

The availability of deduction of the operating loss carry forwards against future taxable income expires as follows:

Year expire:		Amount
2015	$	7,000
2027		212,000
2028		80,000
	$	299,000

10. Financial instruments

The Company's financial instruments are exposed to certain financial risks, including credit risk, interest rate risk, market risk, liquidity risk and currency risk.

a) Credit risk

The Company is exposed to credit risk by holding cash and cash equivalents. This risk is minimized by holding the funds in large Canadian financial institutions or with Canadian governments. A substantial portion of the Company's accounts receivable are with customers in the oil and gas industry and are subject to normal industry credit risk. The balance of accounts receivable is represented by refundable credits due from Canadian government. The carrying

value of accounts receivable reflects management's assessment of the credit risk associated with these customers.

b) Interest rate risk

The Company is not exposed to interest rate risk because of fluctuating interest rates. Fluctuations in market rates do not have a significant impact on the Company's operations as the Company does not maintain any cash equivalents or debt subject to interest.

c) Market risk

The Company is exposed to market risk because of the fluctuating values of its publicly traded marketable securities. The Company has no control over these fluctuations and does not hedge its investments. Based on the June 30, 2009 portfolio values every 10% increase or decrease in the share price of the company held in marketable securities, would have impacted operations, up or down, by approximately $5,000 before taxes.

d) Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its financial obligations as they come due. The Company manages this risk by careful management of its working capital to ensure its expenditures will not exceed available resources.

e) Currency risk

The Company is not exposed to any currency risk.

11. Related party transactions

During the year, the Company entered into the following transactions with related parties not otherwise disclosed in these financial statements:

(a) The Company paid to its directors and officers, either directly, or indirectly, the following amounts:

		2009		2008
For accounting services	$	1,284	$	2,177

The above transactions were in the normal course of operations.

(b) At the end of the period, the amounts due to related parties and directors included in accounts payable are unsecured and without interest. The amounts will be paid in the normal course of operations.

12. Risk management and capital management

The Company is a junior oil and gas company and considers items included in shareholders' equity as capital. The Company has no debt and does not expect to enter into debt financing. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, purchase shares for cancellation pursuant to normal course issuer bids or make special distributions to shareholders. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital.

The Company currently receives royalty income from a gross overriding royalty held and oil revenue from production received from its working interest in one well. Revenues are not sufficient to meet ongoing obligations and meet future exploration commitments in respect of its property, plant and equipment. In order to fund future projects and pay for administrative costs, the Company is required to

sell its marketable securities and raise additional funds as needed. As at December 31, 2008, the Company had a working capital deficiency of $50,962 and shareholders' equity of $165,105. Management has assessed that its working capital position, marketable securities held and shareholders' equity are sufficient for the Company to continue as a going concern beyond one year. The Company's ability to continue as a going concern on a long term basis and realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation is primarily dependent upon its ability to develop, sell or option its property, plant and equipment and its ability to borrow or raise additional financing from equity markets.