MIRANDA GOLD
CORP.

(A development stage company)

SECOND QUARTER REPORT

FOR THE SIX MONTHS ENDED FEBRUARY 28, 2007

Unaudited (prepared by management)
Stated in Canadian dollars

Notice to Reader

These interim financial statements of Miranda Gold Corp. have been prepared by management and approved by the Audit Committee and Board of Directors of the Company. In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditors have not reviewed these interim financial statements, notes to financial statements and the related quarterly Management Discussion and Analysis.

MIRANDA GOLD CORP.

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE THREE AND SIX MONTHS ENDED FEBRUARY 28, 2007

The following discussion is management's assessment and analysis of the results of operations and financial conditions ("MD&A") of Miranda Gold Corp. (the "Company" or "Miranda") and should be read in conjunction with the accompanying unaudited interim financial statements and related notes thereto for the three and six months ended February 28, 2007 and with the audited financial statements for the years ended August 31, 2006 and 2005 all of which are available at the SEDAR website at www.sedar.com.

The financial information in this MD&A is derived from the Company's financial statements prepared in accordance with Canadian generally accepted accounting principles and all dollar amounts are expressed in Canadian dollars unless otherwise indicated.

Containing information as at April 24, 2007 except as indicated.

Forward looking statements

This MD&A contains certain forward-looking statements related to, among other things, expected future events, future spending levels and the future financial and operating results of the Company. Forward-looking statements are encouraged to enhance communication but are subject to inherent risks and uncertainties including but not limited to, market and general economic conditions, changes arising as drilling results are received, changes in regulatory environments affecting the Company and the availability and terms of subsequent financings. Other risks and uncertainties are detailed below. Consequently, actual results and events may differ materially from those included in, contemplated or implied by such forward looking statements for a wide variety of reasons.

Overall Performance

Description of Business and Overview of Projects

Miranda is in the natural resource sector engaged in the acquisition, exploration and, given the proper situation, development of mineral properties. The Company's primary focus is on gold exploration. The Company has varying interests in a number of mineral properties located in Nevada and is dominantly, but not exclusively, focused on the Cortez Trend. The Company's preferred approach is to joint venture its properties to other companies for their further more advanced exploration and development.

Presently the Company has 15 gold exploration projects in various stages of exploration. All but one of the projects is in Nevada. These projects include the Redlich project located in Esmeralda County; the Red Canyon, Fuse (East and West), Red Hill, Coal Canyon, BPV, CONO, ETTU and DAME projects located in Eureka County; the Horse Mountain project located in Lander County; the Iron Point and PPM projects located in Humboldt County; and the Angel Wing property located in northern Elko County.

The Lookout property is in Tooele County, Utah.

The Company continues to develop exploration models that define favorable areas or potential locations of large sediment-hosted gold systems based on a geologic understanding of recent developments on the Cortez Trend. Complementing Miranda's efforts to identify direct extensions of the Cortez Trend southeast into the Horse Creek Valley-Pine Valley area, the Company is utilizing Geographic Information Systems (GIS) and regional geological, geophysical and geochemical databases to identify other discrete mineral belts that might be as significant as the Cortez Trend.

The Company has expanded its Carlin-style gold exploration focus to the northern extensions of the Battle Mountain Trend through its acquisition of the Horse Mountain, Iron Point, and PPM projects. The Company has a secondary effort focused on epithermal vein targets, and will not limit its sediment-hosted generative program to the Battle Mountain-Eureka Trend.

Based on Nevada sediment-hosted gold experience, Miranda geologists believe sediment-hosted gold opportunities exist in Utah. The Lookout property is within the eastern Great Basin province, an area hosting economic, sediment-hosted gold deposits such as Mercur, Barney's Canyon, and Melco. Miranda's expansion strategy into Utah is to identify early-stage, sediment-hosted gold opportunities in under explored terrains. Miranda geologists believe the Lookout property meets these criteria.

The Company has built a track record of successful project definition, acquisition, and joint venture while at the same time, conserving the treasury.

Joint Venture Update

Miranda expects to see a minimum of six of its properties drilled between now and the end of 2007.

As at April 24, 2007 Miranda had seven funding partners that are exploring and advancing eight properties:

PPM project, Humboldt County, Nevada

On April 17, 2007, the Company signed an Exploration Agreement with Option to Form a Joint Venture with Piedmont Mining Company Inc. ("Piedmont") whereby Piedmont may earn a joint venture interest in the PPM project, located on the north end of the Battle Mountain-Eureka gold trend.

Under the terms of the agreement, Piedmont can earn a 55% interest in the property by paying the Company USD$25,000 before May 17, 2007 and by spending USD$1,750,000 for exploration activities over a period of five years. A minimum work expenditure of USD$175,000 is expected in the first year with expenditure minimums increasing in subsequent years. Once the initial earn-in phase of 55% has been reached, Piedmont and Miranda will enter into a Joint Venture agreement for which Piedmont will be the operator.

The PPM project covers 3.6 square miles (9.3 square kilometers) consisting of 116 unpatented lode mining claims. PPM is approximately 12 miles (19 kilometers) northwest of the Twin Creeks Mine on the west flank of the Hot Springs Range. Miranda theorizes that the PPM project covers a geologic setting analogous to that of the major deposits of the Getchell Trend, where combined past production and current resources exceed 23 million ounces of gold from the Twin Creeks, Getchell-Turquoise Ridge, and Pinson deposits. Miranda has identified a pediment-covered gold target along northeast-striking faults, which extends southwest from a sediment-hosted mercury district. The claims are located over an area where those northeast-striking structures intersect gold-in-sagebrush geochemical anomalies proximal to the margin of an inferred buried intrusion. Sediment-hosted mercury occurrences are frequently in close spatial association with sediment-hosted gold systems and were documented previous to modern gold discoveries in the Carlin, Cortez, and Getchell Trends. The mercury occurrences adjacent to PPM may reflect zoning from a primary gold system under pediment near the intrusive margin.

Miranda proposed an exploration program to Piedmont to include detailed gravity survey, sage sampling, and mercury in soil gas surveys to help define structural targets beneath pediment gravels. Survey work will begin immediately and a drill program, based on the results from these surveys, is intended to be implemented later this year.

Iron Point property, Humboldt County, Nevada

Company geologists, on behalf of our funding partner White Bear Resources Inc. ("White Bear"), have initiated geologic mapping, a gravity survey and the collection of soil samples over the project area. These data will be compiled with previous exploration results to identify opportunities worthy of follow-up drilling.

The Iron Point project consists of 178 unpatented lode mining claims that cover 5.8 square miles (14.9 sq km). The Company holds title to 150 of the claims and has a leasehold interest on an additional 28 claims. The project is favorably located at the intersection of the Battle Mountain-Eureka trend with the Getchell Trend. Major producing mines within a 25-mile radius of the project represent over 30 million ounces of mined and remaining gold reserves.

Redlich property, Esmeralda County, Nevada

The Company's funding partner, Newcrest Resources Inc. ("Newcrest") has started drilling on the Redlich project in the Walker Lane mineral belt. Newcrest added to our property position by staking an additional 52 lode claims to cover lands north and east of the current claim block. The Redlich property now consists of 171 contiguous lode claims that cover 5.5 square miles (14.2sq km).

This phase of drilling will consist of two inclined core holes that will produce oriented core, totaling 2,500 ft (762m). Both holes will be cored from surface and are designed to gather strike, dip, geometry, and rock quality data from mineralized zones and the surrounding country rock. One core hole will twin drill hole R-73, a hole that intersected 55 ft of 0.046 oz Au/ton and 10 ft of 1.037 oz Au/ton (16.8m of 1.575 g Au/t and 3.1m of 35.514 g Au/t). The core will test the geometry and alteration assemblages of these mineralized zones, and provide core for assay. The second hole will test for deeper extensions to mineralized gold-bearing bonanza veins and stockwork-hosted gold mineralization near R-73.

In total, Newcrest has completed 37,564 ft (11,450m) of drilling in 61 drill holes at Redlich. Drilling has focused on a northwest-trending fault corridor hosting high-grade gold in low-sulfidation quartz veins and thick, continuous zones of disseminated / quartz-stockwork-hosted gold surrounding the high grade veins. Results from these drilling campaigns verify the presence of both styles of gold mineralization. A three-dimensional model outlines a 1,000 ft east-west (305m) by 1,200 ft north-south (365m) mineralized envelope grading >0.01 oz Au/ton (>0.343 g Au/t) surrounding a higher-grade "vein" zone. This gold mineralization remains open to the west, southeast and south.

Red Hill project, Eureka County, Nevada

The Company's funding partner, Barrick Gold Exploration Inc. completed 5,460 feet (1,664 meters) of reverse-circulation drilling in two inclined holes, BRH-014 and BRH-015. The holes were designed to offset gold mineralization in BRH-013, a hole that intersected 80 feet (24.4m) of 0.146 oz Au/t (4.987 g Au/t) from 1,920 to 2,000 feet (585.4m to 609.8m). Mineralization in hole

BRH-013 is hosted in lower-plate carbonate rocks and is associated with high levels of arsenic, antimony, mercury and thallium.

Drill holes BRH-014 and BRH-015 were drilled from the BRH-013 drill site. Both holes tested the lower-plate carbonate stratigraphy that hosts the BRH-013 gold intercept. The drill holes intersected the target horizon approximately 230 feet east-northeast (BRH-014) and 315 feet west-southwest (BRH-015) from the BRH-013 intercept. Although neither of the two offset holes intersected significant gold mineralization, both holes are locally anomalous in Carlin-style pathfinder trace elements. Silicification and clay alteration occur in both holes and dikes occur in BRH-014. Due to down hole deviations in the two angle holes, drill hole pierce points are aligned along a northeasterly trend such that stratigraphic and mineralization geometries in BRH-013 could not be defined. Mineralization in BRH-013 is open in a northwest-southeast direction.

Barrick has re-assayed coarse reject drill sample material from the mineralized interval in BRH-013 using a different assay laboratory. This test work verifies the original results.

BRH-013 original and re-assay:

BRH-013	Inspectorate Original Assay	Chemex Re-assay
1920-2000 feet	0.146 oz Au/t (4.987 g Au/t)	0.143 oz Au/t (4.897 g Au/t)
1920-1965 feet	0.237 oz Au/t (8.105 g Au/t)	0.232 oz Au/t (7.945 g Au/t)

Based on their experience in Nevada's Carlin and Cortez Gold Trends, Miranda's senior geologic staff believes the gold intercept in BRH-013 signifies the presence of a new Carlin-type gold system and that extensive drilling will be required to define the geometry and size of this system.

Horse Mountain Property, Lander County, Nevada

On January 24, 2007 the Company reported results from the second round of drilling at the Horse Mountain project. In late 2006 Barrick Gold Exploration Inc. ("Barrick"), Miranda's joint venture partner, completed 8,650 ft (2,636.5m) of reverse-circulation drilling in three vertical holes. Significant gold-bearing intervals include 90 ft of 0.022 oz Au/t and 50 ft of 0.017 oz Au/t in drill hole BHM-005.

The Horse Mountain project lies ten miles west-northwest of the active Pipeline Mine Complex, along the Cortez Gold Trend. The conceptual target at Horse Mountain is a high-grade, Pipeline-Cortez Hills-West Leeville analogue in lower-plate carbonate rocks beneath upper-plate rocks. The results from BHM-001 and BHM-005 remain open in all directions and they define a 5,300 ft northwest-southeast by 2,700 ft southwest-northeast corridor (1,600m by 800m) of hydrothermal alteration, elevated metal values, en echelon northeast-striking faulting, and thick low-grade gold mineralization in drill holes. Miranda and Barrick geologists are encouraged by these results and recognize that additional drilling is warranted.

Coal Canyon project, Eureka County, Nevada

The Coal Canyon project is approximately three miles south of the Cortez Joint Venture's ET Blue project and adjoining the northeast side of US Gold's Tonkin Springs property. The property consisting of 64 unpatented lode claims occupies approximately two square miles of the Coal Canyon lower-plate window comprised of the Devonian Wenban, Silurian-Devonian Roberts Mountain and Ordovician Hanson Creek Formations. These formations are important host rocks in the Cortez Trend.

Miranda has been notified by Golden Aria Corp. (“Golden Aria”) that effective March 23, 2007 the Venture Agreement between the two companies at Coal Canyon is terminated.

Miranda believes that quality exploration targets remain untested on the Coal Canyon property. Recent drilling has added to Miranda’s understanding of exploration opportunities and the depth to favorable host rocks. The Company is optimistic that a new partner will be found to advance exploration opportunities.

BPV & CONO properties, Eureka County, Nevada

The Company’s funding partner, Agnico Eagle Mines Ltd. (“Agnico”) completed a five-hole drill program totaling 7,070 feet on the BPV-CONO project. The drill holes were designed to test for lower-plate carbonate rocks, which were projected based on detailed gravity, magnetotelluric (MT) profiles and mercury gas surveys. The holes intersected weakly altered to unaltered upper-plate siliceous rocks beneath pediment gravels. None of the holes intersected favorable lower-plate carbonate rocks, or significantly anomalous gold or pathfinder trace elements.

Miranda was notified by Agnico that effective November 30, 2006 the Venture Agreement between the two companies at BPV-CONO is terminated.. Miranda will evaluate project data in order to determine the next phase of this project.

Qualified Person

The data disclosed in this MD&A have been reviewed and verified by Company Senior Geologist Steven Koehler, P. Geo., BSc. Geology and Qualified Person as defined by National Instrument 43-101.

Results of Operations

The Company incurred a net loss of $1,298,774 for the six months ended February 28, 2007 compared to a net loss of $498,810 for the six months ended February 28, 2006.

Expenses for the six months ended February 28, 2007 were $1,448,700 compared to $674,875 for the six months ended February 28, 2006.

When comparing the expenses on a cash basis by eliminating the non-cash charges for amortization and stock based compensation expense, the cash expenses for the same periods are $807,633 compared to $603,165, an increase of $204,468 or 34%.

Significant differences between the periods follows:

In the 2006 fiscal year the Company purchased a directors and officers liability insurance policy charged to prepaid expenses that is being amortized on a quarterly basis to insurance on the statement of operations.

Investor relations costs have increased as the Company has increased its market awareness program. Investor relations costs were $123,761 for the six months ended February 28, 2007 (2006 - $36,769). The Company is continuing its aggressive market awareness campaign that includes attendance at investor conferences in North America and Europe, keeping the Company’s web site current, display booth graphics and power point presentations all overseen and directed by the Company’s full time manager of investor relations.

Office rent, telephone, secretarial and sundry have decreased significantly from $135,594 to $80,823 in the comparative period as the Company has moved out of a shared office arrangement.

Management fees for the six months ending February 28, 2007 totaled $62,000. Golden Oak Corporate Services Ltd. ("Golden Oak") was retained on February 1, 2006 to provide bookkeeping and financial reporting services and then on June 1, 2006 with the resignation of Aileen Lloyd added corporate secretarial and regulatory compliance services to the contract. Doris Meyer, owner President of Golden Oak, was appointed Chief Financial Officer and Corporate Secretary of the Company. Golden Oak was paid $34,500 consulting fees in the six months ended February 28, 2007. Fees paid to a common director were $27,500 compared to a total of $41,500 in the comparative 2006 period.

Consulting fees and wages and benefits combined to $323,782 for the six months ended February 28, 2007 (2006 - $169,602). The Company now has five full time geologists employed and based in our exploration office in Elko, Nevada. Some of the personnel were originally hired as consultants before being hired permanently as employees. The Company has increased its technical team and will continue to add staff and expand its administrative services as it continues to grow the size of the Company's asset base of mineral exploration properties.

The write off of mineral properties arose from the currency translation of the US based projects carried at historical foreign exchange rates and the recoveries of those costs from third party exploration option payments being received and translated at current foreign exchange rates. The situation arises when the US dollar carrying value is fully recovered. The write off of $6,462 relates to the Fuse property costs that are now fully recovered from option payments received.

In the six months ended February 28, 2007 the Company received mineral property option payments totaling $119,198. In accordance with the Company's accounting policy, option payments received are first credited to the individual project's mineral property costs, next to that project's deferred exploration expenditures before any remaining portion is recognized as revenue. In the six months ended February 28, 2007 the Company recognized $26,375 as mineral property option payments received in excess of cost of the Red Hill property.

The Company acts as a sub-contractor to several of its exploration funding partners and as such is entitled to charge a management fee based on direct expenditures of each project. The Company earned $6,037 of management fees in the six months ended February 28, 2007.

The Company's projects are at the exploration stage and have not yet generated any revenue to date. Net losses have increased over the past several years as a result of administrative and joint venture monitoring costs associated with the increase of activity and the Company acquiring several additional mineral projects.

The consolidated financial statements show all acquisition and exploration costs to date and readers should refer to the notes to the financial statements for details regarding all the joint venture agreements for each of the Company's properties.

Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	Feb 28 2007 $	Nov 30 2006 $	Aug 31 2006 $	May 31 2006 $	Feb 28 2006 $	Nov 30 2005 $	Aug 31 2005 $	May 31 2005 $
Interest income	57,304	66,672	64,262	53,593	27,938	20,655	31,947	3,406
Loss for the period	704,012	594,762	380,623	846,191	285,602	213,208	295,268	288,814
Basic and diluted loss per share	0.02	0.02	0.01	0.02	0.01	0.01	0.01	0.01

The Company is an exploration company. At this time any issues of seasonality or market fluctuations have no impact. The Company currently defers its mineral property and exploration costs. The Company expenses its project investigation and general and administration costs and these amounts are included in the net loss for each quarter. The Company's treasury determines the levels of exploration.

Liquidity and Capital Resources

The Company's primary source of funds since incorporation has been through the issue of its common stock and the exercise of common stock options and common stock share purchase warrants.

The Company applies the joint venture business model to its operations. Through generative exploration it stakes claims on mineral properties, or acquires the property by way of an option to lease agreement and seeks a joint venture partner to fund the exploration of the project to earn an interest. In some agreements the Company receives cash option payments as a portion of the joint venture partner's cost to earn an interest.

The Company has no revenue from mining to date and does not anticipate mining revenues in the foreseeable future. The operations of the Company consist of the exploration and evaluation of mining properties and as such the Company's financial success will be dependent on the extent to which it can discover new mineral deposits. The Company anticipates seeking additional equity investment from time to time to fund its activities that cannot be funded through other means.

The Company began the 2007 fiscal year with cash of $6,449,367. In the six month period the Company expended $757,751 to operating activities and $62,694 to investing activities and received $2,310,463 from financing activities to end the quarter with $7,939,385 in cash and cash equivalents.

Included in investing activities, the Company received $119,198 in option payments from exploration funding partners, and expended $181,892 on equipment, mineral property costs and deferred exploration on its projects for a net expenditure of $62,694. Exploration funding partner expenditures on the Company's projects are not reported in the Company's accounts.

Financing activities raised a total of $2,310,463 cash proceeds from the exercise of stock options and share purchase warrants.

At April 24, 2007 the Company had 587,500 outstanding share purchase warrants which if all are exercised will raise $0.7 million. The exercise price of all the warrants is less than the current market share price and the Company reasonably expects them to be exercised before the majority with an exercise price of $1.15 expires on October 4, 2007. In addition the Company has 5,743,750 outstanding stock options that as they vest, and depending on the Company's share price, would be expected to be exercised and would contribute additional cash to the treasury.

The Company's cash position at February 28, 2007 was $7,939,385 compared to $6,449,367 at August 31, 2006 and $6,532,815 at February 28, 2006.

The Company has sufficient cash to meet its obligations as they come due.

Transactions with Related Parties

The Company incurred charges with directors and officers of the Company and companies with common directors and officers as follows:

		Six months ended February 28, 2007	**Six months ended February 28, 2006**
Senate Capital Group Inc. – a company controlled by Dennis Higgs	Office rent, telephone, secretarial and office services	$10,180	$82,462
Ubex Capital Inc. – a company controlled by Dennis Higgs	Management Fees	$27,500	$26,900
Golden Oak Corporate Services Ltd. – a company owned by Doris Meyer	Consulting fees – bookkeeping, accounting, financial and regulatory reporting services	$34,500	$5,500

These transactions are in the normal course of business and are measured at the exchange amount being the amount of consideration established and agreed to by the related parties. All contracts may be terminated on 90 days notice by either party.

Additional Disclosure for Venture Issuers without Significant Revenue

The components of deferred exploration costs are described in note 4 and Schedule 1 to the interim unaudited financial statements for the three and six months ended February 28, 2007.

Outstanding Share Data as at April 24, 2007

Authorized: an unlimited number of common shares without par value.

As at April 24, 2007, issued and outstanding share capital is:

	Common Shares Issued and Outstanding	Common Share Purchase Warrants	Stock Options
February 28, 2007	**39,147,260**	**962,500**	**3,873,750**
Options granted	-	-	1,870,000
Warrants exercised	375,000	(375,000)	-
Balance April 24, 2007	**39,522,260**	**587,500**	**5,743,750**

Risks

Mineral exploration is subject to a high degree of risk, which even a combination of experience, knowledge, and careful evaluation fail to overcome. Exploration activities seldom result in the discovery of a commercially viable mineral resource. Exploration activities are also expensive. The Company will therefore require additional financing to carry on its business and such financing may not be available when it is needed.

Disclosure and Internal Controls and Procedures

Management is responsible for establishing and maintaining disclosure controls and procedures for the Company. Based on an evaluation of the Company's disclosure controls and procedures as of the end of the period covered by this MD&A, management believes such controls and procedures are effective in providing reasonable assurance that material items requiring disclosure are identified and reported in a timely manner.

The Chief Executive Officer and Chief Financial Officer have designed the internal controls over financial reporting, or caused it to be designed under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Management has concluded that, as of February 28, 2007, a weakness existed in the design of internal control over financial reporting caused by a lack of adequate segregation of duties between (a) the recording, review and reconciliation of purchases and (b) the recording of cash receipts and the reconciliation of bank accounts. This weakness should also be considered a weakness in the Company's disclosure controls and procedures.

Management has concluded and the board has agreed that, taking into account the present stage of the Company's development and the best interests of its shareholders, the Company does not have sufficient size and scale to warrant the hiring of additional staff to correct this weakness at this time. To help mitigate the impact of this weakness, senior management will continue their monitoring process and the advance of external advisors will be sought to determine if other costs effective compensating measures can be employed.

Corporate Governance

The Company's management is held accountable to the Board of Directors ("Directors"), each member of which is elected annually by the shareholders of the Company. The Directors are responsible for reviewing and approving the annual audited financial statements and MD&A. Responsibility for the review and approval of the Company's quarterly unaudited interim financial statements and MD&A is delegated by the Directors to the Audit Committee, which is comprised of three directors, all of whom are independent of management. Additionally, the Audit Committee pre-approves audit and non-audit services provided by the Company's auditors.

The auditors are appointed annually by the shareholders to conduct an audit of the financial statements in accordance with generally accepted auditing standards. The external auditors have complete access to the Audit Committee to discuss the audit, financial reporting and related matters resulting from the annual audit as well as assist the members of the Audit Committee in discharging their corporate governance responsibilities.

Other Information

Additional information relating to the Company is available for viewing on SEDAR at www.sedar.com and at the Company's web site www.mirandagold.com.

Approved by the Board of Directors **April 26, 2007**

MIRANDA GOLD CORP.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FEBRUARY 28, 2007
(Unaudited)

These unaudited consolidated financial statements for the period ended February 28, 2007 have not been reviewed by the Company's auditor.

MIRANDA GOLD CORP.

CONSOLIDATED INTERIM BALANCE SHEETS

(Stated in Canadian Dollars)

		February 28, 2007 (unaudited)		August 31, 2006
ASSETS				
Current				
Cash and cash equivalents	**$**	**7,939,385**	$	6,449,367
Accounts receivable		**68,290**		30,118
Advances and prepaid expenses		**99,874**		64,629
Marketable securities		**55,000**		-
		8,162,549		6,544,114
Equipment (Note 3)		**112,668**		107,280
Mineral Properties (Note 4 and Schedule 1)		**333,331**		324,694
Deferred Exploration Expenditures (Schedule 1)		**473,102**		450,965
	$	**9,081,650**	$	7,427,053
LIABILITIES				
Current				
Accounts payable and accrued liabilities	**$**	**88,905**	$	89,157
SHAREHOLDERS' EQUITY				
Share Capital (Note 5)		**18,102,635**		15,528,015
Contributed Surplus (Note 5)		**2,066,788**		1,687,785
Deficit		**(11,176,678)**		(9,877,904)
		8,992,745		7,337,896
	$	**9,081,650**	$	7,427,053

Subsequent events (Notes 4 and 8)

Approved by the Board of Directors:

"Kenneth Cunningham"	"G. Ross McDonald"
Director	Director

See notes to consolidated financial statements

MIRANDA GOLD CORP.

CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS AND DEFICIT

(Stated in Canadian Dollars)

	Three months ended February 28		Six months ended February 28	
	2007	2006	**2007**	2006
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Expenses				
Amortization	**$ 8,018**	$ 7,855	**$ 15,483**	$ 15,710
Consulting	**10,941**	29,294	**10,980**	51,101
Director fees	**10,306**	-	**10,306**	-
Interest and foreign exchange	**(8,543)**	3,760	**(19,297)**	4,137
Insurance	**9,032**	-	**18,064**	-
Investor relations	**63,451**	28,425	**123,761**	36,769
Office rent, telephone, secretarial, sundry	**44,734**	67,007	**80,823**	135,594
Professional fees	**16,581**	44,202	**24,606**	57,647
Management fees	**30,500**	19,600	**62,000**	41,500
Property examination costs	**50,696**	32,881	**92,484**	54,202
Stock based compensation	**312,792**	37,500	**625,584**	56,000
Travel and business promotion	**26,825**	30,153	**46,978**	74,969
Transfer agent and regulatory fees	**34,141**	14,205	**44,126**	28,745
Wages and benefits	**156,206**	59,729	**312,802**	118,501
	765,680	374,611	**1,448,700**	674,875
Less: Interest income	**(57,304)**	(27,938)	**(123,976)**	(48,593)
Loss before the following	**708,376**	346,673	**1,324,724**	626,282
Write off of mineral properties	**-**	65,954	**6,462**	65,954
Management fees earned	**(4,364)**	-	**(6,037)**	-
Mineral property option payments received in excess of cost	**-**	-	**(26,375)**	(20,260)
Gain on sale of investment (Note 3)	**-**	(127,025)	**-**	(173,166)
Loss for the period	**704,012**	285,602	**1,298,774**	498,810
Deficit, beginning of period	**10,472,666**	8,365,488	**9,877,904**	8,152,280
Deficit, end of period	**$ 11,176,678**	$ 8,651,090	**$ 11,176,678**	$ 8,651,090
Basic and diluted loss per share	**$ (0.02)**	$ (0.01)	**$ (0.04)**	$ (0.02)
Weighted average number of shares outstanding	**37,347,882**	34,624,593	**36,869,540**	33,104,692

See notes to consolidated financial statements

MIRANDA GOLD CORP.

CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

(Stated in Canadian Dollars)

	Three months ended February 28		Six months ended February 28	
	2007	2006	**2007**	2006
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Cash flows from operating activities				
Loss for period	**$ (704,011)**	$ (285,602)	**$ (1,298,774)**	$ (498,810)
Amortization	**8,018**	7,855	**15,483**	15,710
Stock based compensation	**312,792**	37,500	**625,584**	56,000
Gain on sale of investment	**-**	(127,027)	**-**	(173,166)
Mineral property option payments received in excess of cost	**-**	-	**(26,375)**	(20,259)
Write-off of abandoned mineral propertites and related exploration expenditures	**-**	65,954	**-**	65,954
Change in non-cash working capital items:				
Accounts receivable	**(14,788)**	26,077	**(38,172)**	9,695
Prepaid expenses	**(29,140)**	16,754	**(35,245)**	16,767
Accounts payable and accrued liabilities	**18,496**	45,887	**(252)**	17,971
	(408,633)	(212,602)	**(757,751)**	(510,138)
Cash flows from investing activities				
Proceeds on sale of investment	**-**	187,554	**-**	239,832
Mineral property option payments received	**35,349**	-	**119,198**	203,610
Equipment purchases	**(7,352)**	-	**(20,871)**	(1,000)
Mineral property acquisitions	**(841)**	(94,918)	**(72,597)**	(98,341)
Exploration expenditures	**(41,920)**	46,965	**(88,424)**	(40,245)
	(14,764)	139,601	**(62,694)**	303,856
Cash flows from financing activities				
Issue of share capital	**2,239,650**	1,325,637	**2,310,463**	3,738,308
Share issue costs	**-**	-	**-**	(102,060)
	2,239,650	1,325,637	**2,310,463**	3,636,248
Increase in cash and cash equivalents	**1,816,253**	1,252,636	**1,490,018**	3,429,966
Cash and cash equivalents, beginning of period	**6,123,132**	5,280,179	**6,449,367**	3,102,849
Cash and cash equivalents, end of period	**$ 7,939,385**	$ 6,532,815	**$ 7,939,385**	$ 6,532,815

See notes to consolidated financial statements

MIRANDA GOLD CORP.

CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(continued)
(Stated in Canadian Dollars)

Supplementary information				
Interest paid	**$**	$ -	**$ -**	$ -
Income taxes paid	**$**	$ -	**$ -**	$ -
Non-cash investing and financing activities				
Fair value of stock options and warrants exercised	**$ 213,092**	$ -	**$ 264,157**	$ -
Fair value of shares received as mineral property option payment	**55,000**	-	**55,000**	-
Fair value of share purchase warrants issued pursuant to mineral property option (note 4a)	**17,575**	-	**17,575**	-

See notes to consolidated financial statements

(Stated in Canadian Dollars)

1. NATURE OF OPERATIONS

Miranda Gold Corp. (the "Company") is incorporated in British Columbia, Canada, and is in the business of acquiring and exploring mineral properties and has not yet determined whether its properties contain ore reserves that are economically recoverable. The recoverability of the amounts spent for mineral properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposition of the properties. The Company will periodically have to raise additional funds to continue operations and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future. To date the Company has not earned significant revenues and is considered a company in the development stage. Although the Company has taken steps to verify title to mineral properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements and non-compliance with regulatory requirements.

As at February 28, 2007, the Company had working capital of $8,073,644 and an accumulated deficit of $11,176,678 (August 31, 2006 $6,454,957 and $9,877,904 respectively)

2. SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements follow the same accounting policies and methods of their application as the most recent annual financial statements and should be read in conjunction with the audited consolidated financial statements for the year ended August 31, 2006.

3. EQUIPMENT

	Cost	Accumulated amortization	February 28, 2007 Net Carrying Value
Computer equipment	$ 64,459	$ 27,559	$ 36,900
Furniture and fixtures	11,920	4,333	7,587
Field equipment	124,034	55,853	68,181
	$ 200,413	$ 87,745	$ 112,668

	Cost	Accumulated amortization	August 31, 2006 Net Carrying Value
Computer equipment	$ 44,662	$ 22,605	$ 22,057
Furniture and fixtures	10,845	3,544	7,301
Field equipment	124,035	46,113	77,922
	$ 179,542	$ 72,262	$ 107,280

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES

a) Redlich Property, Esmeralda County, Nevada

On January 23, 2003 (amended April 9, 2003, May 28, 2003 and December 9, 2003) the Company entered into an option agreement to acquire the Redlich property on completion of the following payment schedule. The owner retained a 3% Net Smelter Return (NSR) royalty. Upon completion of a "bankable feasibility" study, the Company has the option to buy two percentage points of the NSR for USD$1,000,000 per percentage point.

Option Due Dates	Cash consideration to be paid to Optionor USD	Two year share purchase warrants to be issued to Optionor	Exploration Expenditures USD
Prior to August 31, 2005 (paid, issued and incurred)	9,750	30,000 @ Cdn$0.40	22,500
January 23, 2006 (paid, issued and incurred)	4,500	11,250 @ Cdn$0.45	22,500
January 23, 2007 (paid, issued and incurred)	7,500	11,250 @ Cdn$0.50	22,500
January 23, 2008	11,250	15,000 @ Cdn$0.55	30,000
Total consideration	**33,000**	**67,500**	**97,500**

On March 4, 2004 the Company entered into an exploration agreement with an option to form a joint venture with Newcrest Resources Inc. ("Newcrest"). Newcrest will earn a 65% interest in the Redlich Property by paying the Company USD$165,000 and completing work commitments of USD$575,000, payable in stages to January 23, 2008, with a minimum work commitment of USD$200,000 per year thereafter until USD$1.8 million has been expended by 2012. A joint venture will be formed upon completion of the earn-in commitments and on completion of a pre-feasibility study. An additional 10% interest can be earned by completing a positive feasibility study, and up to an 80% interest, at the Company's election, by providing half of the Company's portion of the development costs. Newcrest expenditures include payment of the underlying option payments as they become due.

Option Due Dates	Cash consideration to be paid to the Company USD	Exploration Expenditures USD
Prior to August 31, 2005 (received and incurred)	75,000	75,000
January 23, 2006 (incurred)	-	150,000
March 4, 2006 (received)	30,000	-
January 23, 2007 (incurred)	-	150,000
March 4, 2007 (received)	30,000	-
January 23, 2008	-	200,000
March 4, 2008	30,000	-
Total	**165,000**	**575,000**

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

b) Red Canyon Property, Eureka County, Nevada

On November 18, 2003 the Company entered into a 20-year mining lease for the Red Canyon property with a $1,000 purchase option on completion of the following payments and share purchase warrant issues. The owner retains a Net Smelter Return (NSR) royalty of 3% if the price of gold is below USD$300 per ounce; 4% if the price of gold is between USD$300 and USD$400 per ounce; and 5% if the price of gold is over USD$400 per ounce. Upon completion of a "bankable feasibility" study the Company has the option to buy two percentage points of the NSR for USD$1,000,000 per percentage point.

Mining Lease Due Dates	**Cash consideration to be paid to Optionor USD**	**Two year share purchase warrants to be issued to Optionor**
Prior to August 31, 2005 (paid and issued)	25,000	75,000 @Cdn$0.37
November 18, 2005 (paid)	35,000	
November 18, 2006 (paid)	40,000	-
November 18, 2007	50,000	-
November 18, 2008	50,000	-
November 18, 2009 to 2012 at $75,000 per year	300,000	-
November 18, 2013 to 2023 at $100,000 per year (subject to inflation adjustment beginning in 2019)	1,100,000	-
Total consideration	**1,600,000**	75,000

On October 13, 2004, the Company entered into an exploration agreement with an option to form a joint venture with Newmont Mining Corporation ("Newmont"). Newmont paid the Company USD$30,000 at the time of signing the agreement and Newmont incurred USD$454,603 in exploration expenditures prior to terminating the option on April 10, 2006.

On July 12, 2006 the Company entered into a letter agreement with Romarco Minerals Inc. ("Romarco"). A definitive agreement was signed October 12, 2006. Romarco may earn a 60% joint venture interest by completing the following project work and underlying property lease and maintenance expenditures and delivering 250,000 common shares of Romarco (received January 15, 2007).

Romarco may earn an additional 10% interest in the project (for a total of 70% interest) by the completion of a bankable feasibility study within 5 years from its initial earn-in on the Red Canyon project, subject to minimum expenditures of USD$1 million per year for the first two years and USD$2 million or more for the remaining three years. If Romarco does not elect to complete a feasibility study, then to retain its interest and earn an additional 10% interest, Romarco shall expend a minimum of USD$1 million each year until it has incurred additional expenditures in the cumulative amount of USD$20 million upon completion of which Romarco's interest will be 70% and the Company's 30%. If Romarco does not expend the required USD$1 million annually it shall be deemed to have elected to withdraw from the joint venture, the joint venture will be terminated and the property shall revert to the Company without Romarco retaining any interest. Romarco's expenditures include payment of the underlying option payments as they become due.

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

b) Red Canyon Property, Eureka County, Nevada (continued)

Option Due Dates	**Stock consideration delivered to the Company**	**Exploration Expenditures USD**
July 12, 2007 – obligation – timing subject to drill permitting and drill rig availability	250,000 shares of Romarco	400,000
July 12, 2008		500,000
July 12, 2009		600,000
July 12, 2010		750,000
July 12, 2011		750,000
Total		**3,000,000**

c) BPV & CONO Properties, Eureka County, Nevada

On May 27, 2004, the Company entered into two 20-year mining leases for the BPV and CONO properties, with a sliding production royalty between 2.5% to 5% depending on the price of gold and subject to buy down provisions to 2%, for the following consideration.

Mining Lease Due Dates	**Cash consideration to be paid to Lessor for BPV Lease USD**	**Cash consideration to be paid to Lessor for CONO lease USD**
Prior to August 31, 2005 (paid)	12,500	12,500
May 27, 2006 (paid)	6,250	6,250
May 27, 2007 and 2008 - $10,000 each year	20,000	20,000
May 27, 2009	12,500	12,500
May 27, 2010	15,000	15,000
May 27, 2011 and 2012 - $30,000 each year	60,000	60,000
May 27, 2013 and 2014 - $40,000 each year	80,000	80,000
May 27, 2015 $50,000 and each year thereafter to be adjusted for inflation	500,000	500,000
Total	**706,250**	**706,250**

On February 4, 2005 the Company entered into an exploration agreement with an option to form a joint venture with Agnico-Eagle (USA) Ltd ("Agnico"). Agnico could have earned a 60% interest in its BPV and CONO properties on paying the Company a total of USD$355,000 (USD$55,000 received) and on expending USD$1,500,000 (incurred at least USD$50,000) within five years. Agnico terminated the option effective November 30, 2006 and the Company will seek a new funding partner.

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

d) Coal Canyon Property, Eureka County, Nevada

On May 27, 2004, the Company entered into a 20-year mining lease for the Coal Canyon property, with a sliding production royalty between 2.5% to 5% depending on the price of gold and subject to buy down provisions to 2%, for the following consideration.

Mining Lease Due Dates	Cash consideration to be paid to Optionor USD
Prior to August 31, 2005 (paid)	12,500
May 27, 2006 (paid)	6,250
May 27, 2007 and 2008 - $10,000 each year	20,000
May 27, 2009	12,500
May 27, 2010	15,000
May 27, 2011 and 2012 - $30,000 each year	60,000
May 27, 2013 and 2014 - $40,000 each year	80,000
May 27, 2015 $50,000 and each year thereafter to be adjusted for inflation	500,000
Total	**706,250**

On April 6, 2005 (amended April 8, 2005) the Company entered into an exploration agreement with an option to form a joint venture with Golden Aria Corp. ("Golden Aria"). Golden Aria could have earned a 60% interest in the Coal Canyon Property by paying the Company a total USD$200,000 (USD$35,000 received), delivering 250,000 common shares of Golden Aria (received) and by expending USD$1,000,000 (incurred at least USD$150,000) within five years. Golden Aria terminated the option effective March 23, 2007 and the Company will seek a new funding partner.

e) Red Hill Property, Eureka County, Nevada

On May 27, 2004, the Company entered into a 20-year mining lease for the Red Hill property, with a sliding production royalty between 2.5% to 5% depending on the price of gold and subject to buy down provisions to 2%, for the following consideration.

Mining Lease Due Dates	Cash consideration to be paid to Lessor USD
Prior to August 31, 2005 (paid)	18,750
May 27, 2006 (paid)	12,500
May 27, 2007 and 2008 - $20,000 each year	40,000
May 27, 2009	25,000
May 27, 2010	30,000
May 27, 2011 and 2012 - $40,000 each year	80,000
May 27, 2013 and 2014 - $50,000 each year	100,000
May 27, 2015 $60,000 and each year thereafter to be adjusted for inflation	600,000
Total	**906,250**

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

e) Red Hill Property, Eureka County, Nevada (continued)

On October 27, 2004 (amended November 17, 2005 and April 25, 2006) the Company entered into an exploration agreement with an option to form a joint venture with Barrick Gold Corporation (formerly Placer Dome US Inc) ("Barrick"). Barrick will earn a 60% joint venture interest in its Red Hill Property on completion of the following payments to the Company and expenditures on the property. Thereafter, Barrick can earn an additional 10% interest by completing a bankable feasibility study within five years. A joint venture will be formed upon completion of the earn-in period. After completion of the feasibility study, the Company can request that Barrick arrange the Company's share of project financing, in which case Barrick will earn an additional 5% interest (for a total 75% interest) in the project, and will recover the Company's share of this financing from 60% of the Company's share of net cash flow from operations on the property. Barrick's expenditures include payment of half of the underlying lease payments as they become due.

Option Due Dates	Cash consideration to be paid to the Company USD	Exploration Expenditures USD
Prior to August 31, 2005 (received)	40,000	-
October 27, 2005 (received)/(incurred)	25,000	100,000
October 27, 2006 (received)/(incurred)	25,000	87,500
October 27, 2007	100,000	250,000
October 27, 2008	150,000	325,000
October 27, 2009	200,000	1,237,500
Total	**540,000**	**2,000,000**

f) Fuse Property, Eureka County, Nevada

During the year ended August 31, 2004 the Company staked the Fuse East and West claim group. On September 28 and November 15, 2005 (amended April 25, 2006), the Company entered into exploration agreements with an option to form a joint venture with Barrick.

Barrick can earn a 60% interest in its Fuse East and Fuse West Properties on completion of the following payments to the Company and expenditures on the properties. An additional 10% interest can be earned by completing a feasibility study within three years of earning the 60% interest and incurring work expenditures of USD$247,500 and USD$22,500 respectively for each property annually. An additional 5% can be earned by arranging financing for the Company's share of mine development. The joint venture will be formed upon completion of the earn-in period. The option agreement has a minimum duration of two years and a minimum expenditure level within the two years.

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

f) Fuse Property, Eureka County, Nevada (continued)

Option Due Dates	Cash consideration to be paid to the Company USD	Exploration Expenditures USD	Cash consideration to be paid to the Company USD	Exploration Expenditures USD
	Fuse East		Fuse West	
Prior to August 31, 2005	30,000	-	3,000	-
September 28, 2006 (received)	27,000	-	-	-
November 15, 2006 (received)	-	-	3,000	-
September 28, 2007 (obligation)	36,000	175,000	-	-
November 15, 2007	-	-	4,000	-
September 28, 2008	45,000	200,000	-	-
November 15, 2008	-	-	5,000	-
September 28, 2009	45,000	402,500	-	-
November 15, 2009	-	-	5,000	-
September 28, 2010	67,500	1,000,000	-	-
November 15, 2010	-	-	7,500	197,500
Total consideration	**250,500**	**1,777,500**	**27,500**	**197,500**

g) ETTU Property, Eureka County, Nevada

In June, 2004, the Company staked claims in Kobeh Valley called the ETTU claims on the south end of the Eureka – Battle Mountain (Cortez) Gold Trend.

h) Horse Mountain Property, Lander County, Nevada

On November 23, 2004, the Company entered into a 20-year mining lease for the Horse Mountain claims for the following consideration. The Lessor retained a production royalty of 3.5%.

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

h) Horse Mountain Property, Lander County, Nevada (continued)

Mining Lease Due Dates	**Minimum Advance Royalties payable to Lessor USD**	**Two year share purchase warrants to be issued to Lessor**	**Minimum linear feet of drilling**
Prior to August 31, 2005 (paid and issued)	30,000	25,000 @ Cdn$0.70	
November 23, 2005 (paid)	30,000	-	
November 23, 2006 (paid and met)	30,000	-	3,000 feet
November 23, 2007 and 2008 $40,000	80,000	-	1,500 feet per year
November 23, 2009 and 2010 $50,000 each year	100,000	-	1,500 feet
November 23, 2011	70,000	-	
November 23, 2012	80,000	-	
November 23, 2013 + each year thereafter adjusted for inflation	1,200,000	-	
Total consideration	**1,620,000**	**25,000**	

On September 2, 2005 the Company entered into an exploration agreement with an option to form a joint venture with Barrick Gold Exploration Inc. ("Barrick"). Barrick will earn a 60% joint venture interest in the Company's Horse Mountain property by completing the following expenditures. Barrick can earn an additional 10% interest by incurring minimum annual expenditures of no less than USD$1 million per year, with an additional 1% earned for each USD$600,000 expended up to 2015 (70% interest earned for a total of USD$8,000,000 spent). Barrick can earn an additional 5% by arranging or providing post-feasibility financing for the Company's share of development of the project. A joint venture will be formed upon completion of the earn-in period. Barrick's expenditures include payment of the underlying lease payments as they become due.

Option Due Dates	**Cash consideration to be paid to the Company USD**	**Exploration Expenditures USD**
September 2, 2005 (received)	30,000	-
December 31, 2006 (obligation) – including 3,000 feet drilling	-	300,000
January 1, 2007 (received)	30,000	-
December 31, 2007	-	400,000
January 1, 2008	30,000	-
December 31, 2008	-	600,000
January 1, 2009	20,000	-
December 31, 2009	-	700,000
Total	**110,000**	**2,000,000**

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

i) Dame Property, Eureka County, Nevada

In February 2005, the Company staked claims (9.7 square miles) in Kobeh Valley on the south end of the Battle Mountain-Eureka Trend.

j) Iron Point Property, Humboldt County, Nevada

In February 2005, the Company staked the "AB OVO" claims in the Iron Point District. During September and October 2005 the Company staked the “JTK” claims and “IP” claims to expand the Iron Point project area.

On June 3, 2005, the Company entered into a 20-year mining lease and option to purchase for 28 mining claims, with a sliding production royalty between 2.5% to 3.5% depending on the price of gold, for advance minimum royalty payments to be completed on the following schedule. These claims can be purchased outright for cash consideration between USD$1 million to USD$2 million depending on the price of gold anytime up to June 3, 2015.

Mining Lease Due dates	**Advance minimum royalty payments to Lessor USD**
Prior to August 31, 2005 (paid)	7,000
June 3, 2006 (paid)	10,000
June 3, 2007	10,000
June 3, 2008	15,000
June 3, 2009	20,000
June 3, 2010 $25,000 and each year thereafter	400,000
Total	**462,000**

On November 22, 2006 the Company signed a binding Letter of Intent with White Bear Resources, Inc. (“White Bear”) whereby White Bear may earn a 60% interest by paying the Company USD$20,000 (received) and by expending USD$2,500,000 over five years. White Bear may then elect to earn an additional 10% interest by funding a Bankable Feasibility Study or by expending an additional USD$10,000,000. A work expenditure of USD$100,000 in the first year and USD$200,000 in the second year are obligations with following year work expenditures optional and escalating in the following three years. On January 15, 2007 on receipt of regulatory approval and execution of definitive documentation White Bear issued the Company 100,000 common shares in the capital of White Bear with a second issue of 100,000 common shares due upon the first anniversary date of the agreement.

k) Angel Wing Property, Elko County, Nevada

In September 2005, the Company staked claims on northern projections of the veins system at Angel Wing.

On October 27, 2005 the Company entered into a 20 year mining lease for 30 mining claims from a private party with a sliding production royalty between 2% to 4% depending on the price of gold, for advance minimum royalty payments to be completed on the following schedule. On December 19, 2006 the Company amended the agreement and increased the size of the lease from 30 mining claims to 87 mining claims. The Company has the option to buy up to two percentage points of the NSR for USD$1,000,000 per percentage point. However, the NSR shall never drop below 1% regardless of the price of gold.

(Stated in Canadian Dollars)

4. MINERAL PROPERTIES (continued)

k) Angel Wing Property, Elko County, Nevada (continued)

Mining Lease Due dates	**Advance minimum royalty payments to Lessor USD**
Prior to August 31, 2005 (paid)	35,000
October 27, 2006 (paid)	35,000
October 27, 2007	40,000
October 27, 2008	45,000
October 27, 2009	55,000
October 27, 2010	65,000
October 27, 2011	75,000
October 27, 2012 $85,000 and each year thereafter	1,190,000
Total	**1,540,000**

l) PPM, Humboldt County, Nevada

In September 2005 the Company staked mining claims known as the PPM Property located on the north end of the Battle Mountain-Eureka Trend.

On April 17, 2007 the Company signed an Exploration Agreement with Option to Form a Joint Venture with Piedmont Mining Company Inc. (“Piedmont”) whereby Piedmont may earn a joint venture interest in the PPM project.

Piedmont will earn a 55% joint venture interest in the Company’s PPM property by paying the Company USD$25,000 before May 17, 2007 and by completing expenditures of $1,750,000 for exploration activities over a period of five years. A minimum work expenditure of $175,000 is expected in the first year with expenditure minimums increasing in subsequent years. Once the initial earn-in phase of 55% has been reached, Piedmont and the Company will enter into a Joint Venture agreement for which Piedmont will be the operator.

Option Due Dates	**Cash consideration to be paid to the Company USD**	**Exploration Expenditures USD**
May 17, 2007	25,000	-
April 17, 2008	-	175,000
April 17, 2009	-	200,000
April 17, 2010	-	300,000
April 17, 2011	-	425,000
April 17, 2012	-	650,000
Total	**25,000**	**1,750,000**

m) Lookout Property, Tooele County, Utah

During the year ended August 31, 2006, the Company staked certain mining claims in Tooele County, Utah.

(Stated in Canadian Dollars)

5. SHARE CAPITAL

a) Authorized: An unlimited number of common shares without par value.

b) Issued and Outstanding

	Shares #	Value $	Contributed Surplus $
Issued as at August 31, 2006	36,266,510	15,528,015	1,687,785
Shares issued during the period:			
Options exercised	773,750	660,820	(264,156)
Warrants exercised	2,107,000	1,913,800	-
Stock based compensation	-	-	625,584
Warrants issued (Note 4 a)	-	-	17,575
Issued as at February 28, 2007	39,147,260	18,102,635	2,066,788

c) Stock Options Outstanding

As at February 28, 2007, stock options were outstanding for the purchase of common shares as follows:

Number of shares	Price per share	Exercisable	Expiry Date
55,000	$ 0.27	55,000	June 18, 2008
465,000	$ 0.53	615,000	February 9, 2009
998,750	$ 0.71	1,018,750	February 17, 2010
80,000	$ 1.18	32,500	October 18, 2010
125,000	$ 2.07	62,500	February 1, 2011
50,000	$ 1.70	12,500	May 31, 2011
1,900,000	$ 1.92	506,250	April 17, 2011
200,000	$ 1.64	50,000	August 8, 2011
3,873,750		2,352,500	

(Stated in Canadian Dollars)

5. SHARE CAPITAL (continued)

c) Stock Options Outstanding (continued)

A summary of the changes in stock options for the six months ended February 28, 2007 is presented below:

	Shares	Weighted average exercise price
Outstanding, August 31, 2006	4,772,500	$ 1.26
Exercised	(773,750)	$ (0.51)
Cancelled	(125,000)	$ (1.92)
Outstanding, February 28, 2007	3,873,750	$ 1.39

d) Stock Based Compensation

The Company has a shareholder-approved stock option plan (the "Plan") that provides for the reservation for issuance of not more than 7,034,302 options to acquire common shares to its directors, officers, employees and consultants. Options granted vest as to 25% immediately and 25% each six months thereafter. During the six months ended February 28, 2007, the Company recorded $625,584 (2006 - $56,000) in stock based compensation for options vested during the period.

The fair value of each option granted is estimated on the date of grant using the Black-Scholes option pricing model with the following weighted average assumptions:

	2007	2006
Risk free interest rate	4.05%	3.4%
Expected life	3	3
Expected volatility	84%	90%
Expected dividend yield	Nil	Nil
Weighted average of fair value of options granted	$1.06	$1.02

e) Warrants

As at February 28, 2007, share purchase warrants were outstanding for the purchase of common shares as follows:

Number of shares	Price per share	Expiry Date
940,000	$ 1.15	October 4, 2007
11,250	$ 0.45	January 23, 2008
11,250	$ 0.50	January 24, 2009
962,500		

(Stated in Canadian Dollars)

5. SHARE CAPITAL (continued)

e) Warrants (continued)

A summary of the changes in share purchase warrants for the six months ended February 28, 2007 is presented below:

	Shares		Weighted average exercise price
Outstanding, August 31, 2006	3,158,250	$	0.98
Issued	11,250	$	0.50
Exercised	(2,107,000)	$	(0.90)
Cancelled	(100,000)	$	(0.90)
Outstanding, February 28, 2007	962,500	$	1.15

6. COMMITMENTS

The Company has a service lease agreement for its corporate office for a one year period ending June 30, 2007 at the rate of $1,615 per month.

The Company rents its Elko office on a month to month basis at the rate of USD$1,100 per month.

7. RELATED PARTY TRANSACTIONS

a) During the six months ended February 28, 2007, the Company paid $27,500 (2006 - $26,900) to a company controlled by a common director for management of the Company's affairs.

b) During the six months ended February 28, 2007, the Company paid $10,180 (2006 - $82,462) to directors or companies controlled by common directors for rent, telephone, secretarial, website, internet and office services.

c) During the six months ended February 28, 2007, the Company paid $34,500 (2006 - $5,500) to a company controlled by a common officer pursuant to a contract for professional fees.

d) A director and officer of the Company holds a 10% interest in the BPV, CONO, Coal Canyon and Red Hill properties described in Note 4.

8. SUBSEQUENT EVENTS

Subsequent to February 28, 2007 the Company:

a) granted 1,870,000 stock options pursuant to the Company's Plan at an exercise price of $1.54 and a five year life. Options granted vest as to 25% immediately and 25% each six months thereafter.

b) issued 375,000 common shares pursuant to the exercise of share purchase warrants for proceeds of $431,250.

Schedule 1

MIRANDA GOLD CORP.

CONSOLIDATED SCHEDULE OF MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES

SIX MONTHS ENDED FEBRUARY 28, 2007

(Stated in Canadian Dollars)

	Mineral Properties					Exploration Expenditures				
Property	Balance August 31, 2006	Acquisition costs	Option payments received	Write off of interests	Balance February 28, 2007	Balance August 31, 2006	Additions	Expenses recovered	Option payments received	Balance February 28, 2007
Redlich	$ -	$ 17,056	$ -	$ -	$ 17,056	$ 1,458	$ -	$ -	$ -	$ 1,458
Red Canyon	33,488	-	(25,601)	-	7,887	32,846	20,918	(18,001)	(29,399)	6,364
BPV	-	-	-	-	-	-	1,117	-	-	1,117
CONO	-	-	-	-	-	4,513	4,520	-	-	9,033
Coal Canyon	-	-	-	-	-	28,574	62,660	(62,660)	-	28,574
Red Hill	-	-	-	-	-	1,555	-	-	(1,555)	-
Fuse	28,015	-	(21,553)	(6,462)	-	19,095	-	-	(11,744)	7,351
ETTU	25,925	-	-	-	25,925	31,412	730	-	-	32,142
Horse Mountain	12,855	-	(11,759)	-	1,096	63,834	-	-	(23,590)	40,244
Dame	72,584	-	-	-	72,584	102,505	4,498	-	-	107,003
Iron Point	86,095	-	(22,622)	-	63,473	97,288	5,335	-	-	102,623
Angel Wing	55,264	40,134	-	-	95,398	34,997	5,770	-	-	40,767
PPM	10,468	-	-	-	10,468	28,840	15,373	-	-	44,213
Lookout	-	39,444	-	-	39,444	4,048	45,797	-	-	49,845
Falcon	-	-	-	-	-	-	966	-	-	966
Hercules	-	-	-	-	-	-	811	-	-	811
Sampson	-	-	-	-	-	-	591	-	-	591
Total	$ 324,694	$ 96,634	$ (81,535)	$ (6,462)	$ 333,331	$ 450,965	$ 169,086	$ (80,661)	$ (66,288)	$ 473,102

Schedule 1

MIRANDA GOLD CORP.

CONSOLIDATED SCHEDULE OF MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES

YEAR ENDED AUGUST 31, 2006

(Stated in Canadian Dollars)

	Mineral Properties					Exploration Expenditures					
Property	Balance August 31, 2005	Acquisition costs	Option payments received	Write off of interests	Balance August 31, 2006	Balance August 31, 2005	Additions	Expenses recovered	Option payments received	Write off of interests	Balance August 31, 2006
Redlich	$ -	$ 20,617	$ (20,617)	$ -	$ -	$ 5,397	$ 2,926	$ -	$ (6,865)	$ -	$ 1,458
Troy	23,052	-	-	(23,052)	-	42,117	784	-	-	(42,901)	-
Red Canyon	33,488	-	-	-	33,488	17,785	15,061	-	-	-	32,846
BPV	8,611	-	(8,611)	-	-	7,883	3,660	-	(11,543)		-
CONO	8,611	-	(8,611)	-	-	12,747	7,331	-	(15,565)		4,513
Coal Canyon	-	-	-	-	-	33,093	30,835	(34,107)	(1,247)		28,574
Red Hill	7,526	6,921	(14,447)	-	-	-	3,210	-	(1,655)		1,555
Fuse	63,342	-	(35,327)	-	28,015	55,950	252	(37,107)	-		19,095
JDW	21,717	-	-	(21,717)	-	20,600	997	-	-	(21,597)	-
ETTU	25,925	-	-	-	25,925	18,818	12,594	-	-	-	31,412
Horse Mountain	48,183	-	(35,328)	-	12,855	74,981	9,314	(20,461)	-		63,834
Dame	72,584	-	-	-	72,584	51,366	51,139	-	-		102,505
Iron Point	66,806	19,289	-	-	86,095	19,771	77,517	-	-		97,288
Angel Wing	42,140	13,124	-	-	55,264	741	34,256	-	-		34,997
PPM	-	10,468	-	-	10,468	-	28,840	-	-		28,840
Lookout	-	-	-	-	-	-	4,048	-	-		4,048
Sampson	-	1,730	-	(1,730)	-	-	-	-	-		-
Total	$ 421,985	$ 72,149	$ (122,941)	$ (46,499)	$ 324,694	$ 361,249	$ 282,764	$ (91,675)	$ (36,875)	$ (64,498)	$ 450,965