MIRANDA GOLD
CORP.

(A development stage company)

THIRD QUARTER REPORT

FOR THE THREE AND NINE MONTHS ENDED MAY 31, 2006

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.

(A development stage company)

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE THREE AND NINE MONTHS ENDED MAY 31, 2006

MIRANDA GOLD CORP.

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE THREE AND NINE MONTHS ENDED MAY 31, 2006

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 third quarter ended May 31, 2006 and with the audited financial statements for the years ended August 31, 2005 and 2004 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 July 24, 2006, 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 of the projects are in Nevada. These projects include the Redlich project located in Esmeralda County; the Red Canyon, Fuse (East and West), JDW, 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 Red Hill, Redlich, Red Canyon, Fuse (East and West), BPV, CONO, Coal Canyon and Horse Mountain projects are joint-ventured to other companies.

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.

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 the Redlich, Red Canyon, BPV and CONO, Horse Mountain, Coal Canyon and Red Hill properties drilled between now and the end of 2006.

Redlich, Esmeralda Country, Nevada

Newcrest Resources Inc. began its third campaign of drilling on Miranda's Redlich project on June 15, 2006.

Newcrest's drill program will have an initial phase of 15 reverse circulation drill holes totaling approximately 10,000 feet focused on better defining and extending known mineralization. A second phase of drilling planned for later in 2006 will focus on outlying targets but timing will depend on other Newcrest project scheduling.

The Redlich project is located along the Walker Lane structural corridor. The Redlich prospect is an upper-level, low-sulfidation epithermal system with a geologic setting similar to other Walker Lane precious metal systems. Banded quartz, noted in surface exposures of Tertiary gravels, is found over an area of approximately 100 acres but the source of this mineralization is unknown. The Redlich project presents the potential to discover both high-grade banded quartz veins and bulk tonnage stockwork mineralization.

Newcrest completed a first-phase drill program in the end of October 2004 that included 19 holes (R29 through R47) for a total of 11,094 feet of reverse circulation drilling. The highlights of this drilling included high-grade intercepts of 5 feet of 1.35 ounces gold per ton in R43, and 15 feet of 0.330 ounce gold per ton in R45. Hole R43 is especially significant in that it intersected a vein approximately 3,000 feet from previously known occurrences. In addition to these high-grade intercepts, one hole drilled a low-grade intercept of 190 feet of 0.020 ounce gold per ton.

During the summer of 2005, Newcrest completed an additional 26 reverse circulation drill holes (R48 through R74) for a total of 16,145 feet. This phase of drilling continued testing high-grade gold mineralization and vein continuity in the Redlich fault zone as well as offsetting mineralization in Newcrest drill hole R43. Of particular interest in this round of drilling is an intercept of 1.945 ounce gold per ton over 5 feet. Notably this intercept includes thinly banded texture within a quartz vein and is significantly deeper than previous high-grade intercepts reported by Newcrest in 2004.

Drill results have not established continuity of the high-grade gold mineralization within the Redlich fault zone but the 2005 results suggest the existence of multiple northwest fault strands of gold mineralization within silica replacements and discontinuous veins over 100 feet to 200 feet of strike length.

Newcrest can earn a 65% interest in the Redlich Property by paying Miranda USD$165,000 in stages and completing a work commitment of USD$575,000, expendable 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. Newcrest can earn an additional 10% interest by completing a positive feasibility study, and up to an 80% interest, at Miranda's election, by providing half of Miranda's portion of the development costs.

Red Canyon, Eureka Country, Nevada

On July 13, 2006 the Company signed a binding Letter of Intent with Romarco Minerals Inc. ("Romarco") whereby Romarco may earn a joint venture interest in the Red Canyon property, located in the Cortez Trend of Nevada.

Under the terms of the Letter of Intent, Romarco can earn a 60% interest by spending USD$3,000,000 over five years. A work expenditure of USD$400,000 is obligated in the first year and escalates in following years. Romarco may then elect to earn an additional 10% interest (for a total of 70%) by funding a Bankable Feasibility Study.

Miranda is pleased to welcome Romarco as a partner and believes both companies will benefit from the aggressive approach to exploration that is outlined in the agreement. Romarco's exploration is led by their Vice President, Dr. Tommy Thompson, who brings considerable knowledge and expertise regarding Carlin-type deposits to the Red Canyon project. Miranda's exploration team have spent the last several months reviewing and modeling targets at Red Canyon from data generated by past joint venture partner, Newmont. The combined exploration expertise of the two companies will provide a sound basis for future work at Red Canyon.

The Red Canyon project area covers 7.7 square miles (19.8 square kilometers) consisting of 237 unpatented lode mining claims. The property adjoins U.S. Gold's Tonkin Springs property on the south and covers an erosional "window" that exposes altered, brecciated and silicified lower plate carbonate rocks that are age equivalent to the host rocks at the Cortez Hills discovery. The Cortez Hills project has a reported gold resource of 8.5 million ounces. Pending approval of drill sites and drill availability, Romarco intends to conduct an initial drill campaign in 2006.

Effective April 10, 2006 the Company regained 100-per-cent control of the Red Canyon project on termination of the exploration and option to joint venture agreement between the Company and Newmont Mining Corp. In 2005, Newmont completed geologic mapping, reinterpretation of geophysical data, 3-D modelling and a gas geochemical survey, followed by 13,115 feet of reverse-circulation drilling in 11 holes. Miranda was encouraged by the extent and nature of the alteration found in drill holes from the Gexa and Red targets on the east side of the property. However, gold assays were disappointing, prompting Newmont to ultimately make the decision to terminate the venture agreement.

Miranda wishes to thank Newmont for its excellent work on the property and for its responsiveness as a joint venture partner. The Company looks toward the future and establishing new relationships with Newmont.

Miranda controls the Red Canyon property through a lease with the Red Canyon Corporation. The most recent lease payment, due November 18, 2005, was made by Newmont. The next lease payment, due November 18, 2006 will be made by Romarco.

BPV and CONO, Eureka County, Nevada

On April 11, 2006 Miranda reported geophysical survey results from Agnico-Eagle (USA) Limited ("Agnico") on the CONO and BPV projects. Agnico completed 14 line kilometers of MT on two lines. The survey was designed to identify basement depths, prominent faults and guide drill targeting in pediment areas. The original survey also called for collection of IP data; however this survey was abandoned due to coupling problems in conductive ground. The MT results were integrated with gravity and drilling data to guide initial geologic interpretations.

MT data indicate the pediment gravels are 400 to 1,600 feet thick and they thin eastward onto the CONO project. At CONO, the thinner gravel cover corresponds with a northwest-striking gravity high. Two previous drill holes near the gravity high indicate this response is mapping prospective lower-plate carbonate rocks. Agnico plans to drill test this area in 2006. At BPV, MT data illustrate a zone of high resistivity in high angle contact with a lower resistivity zone. This relationship may reflect a horst of prospective lower-plate carbonate in fault contact with upper-plate rocks. Agnico plans to drill test this target later this year. Agnico has informed Miranda that it intends to complete approximately 8,000 feet of drilling in 2006.

CONO and BPV are three miles south of the Cortez Joint Venture's ET Blue project and approximately one-half mile north of US Gold's Tonkin Springs property. The projects occur within a west-northwest structural projection of fault-controlled gold mineralization. Previous drilling on the CONO claims intersected lower-plate carbonate rocks below pediment gravels. Structural trends important to the ET Blue and Grouse Creek gold mineralization may project onto the Miranda properties.

Horse Mountain Property, Lander County, Nevada

Barrick Gold Exploration Inc. has informed Miranda that they intend to conduct a second round of drilling at the Horse Mountain property. Drill hole HM-1 intersected 98 ft of 0.023 oz/ton Au. This mineralization was hosted in lower-plate limestone and began at the Roberts Mountain Thrust. Barrick's 2006 drill campaign will attempt to locate "feeder fault zones" that may have acted as conduits for the emplacement of the mineralization drilled by hole HM-1.

Barrick has also provided Miranda with assays from a second hole that was drilled on the Horse Mountain property. Barrick drilled a reverse circulation hole in late November, 2005 to a depth of 1,485 feet (452m) at which time the drilling was terminated due to weather-related issues. Barrick has capped this hole with the possible intention to deepen it with core in 2006. No significant gold was detected in this hole.

Coal Canyon Property, Eureka County, Nevada

Golden Aria Corp is expected to drill test geophysical and geologic targets on the Coal Canyon property that were generated in the 2005 field season. Miranda is acting as operator in consultation with and funding by Golden Aria on behalf of this joint venture.

Fuse East, Fuse West, Eureka Country, Nevada

No plans for 2006 have been submitted by the Cortez Joint Venture (Placer Cortez Inc. and Kennecott Explorations, managed by Placer Dome U.S., Inc.) at Fuse East. However, this joint venture, signed in October 2005 and amended April 25, 2006, has a minimum duration of two years and a minimum expenditure level within the two years.

Similarly, no plans for 2006 have been submitted by the Buckhorn Venture partner (Placer Dome U.S. Inc. and Teck Cominco America Incorporated) at Fuse West. This joint venture, signed in November 2005, also has a minimum duration of two years and a minimum expenditure level within the two years.

Red Hill Property, Eureka Country, Nevada

No plans for 2006 have been submitted by Placer Dome US Inc., for work at Red Hill. This joint venture, signed in October 27, 2004, amended November 17, 2005 and most recently on April 25, 2006. Placer was obligated and did expend USD$100,000 prior to October 27, 2005 and to maintain the option must pay the Company USD$25,000 and expend an additional USD$87,500 prior to October 27, 2006. Placer plans a drill program to meet this expenditure obligation.

Iron Point Claims Staking Report

In March 2006 Miranda staked 34 claims to cover additional disseminated gold target opportunities in the Iron Point District, Humboldt County, Nevada. Miranda previously controlled 220 claims in the district and now has a total of 254 claims covering 8.2 square miles.

Previous drilling in the Iron Point district by Santa Fe, Newcrest Resources and Euro Nevada intersected zones of 0.014 oz Au/t over 155 feet to 0.072 oz Au/t over 5 feet.

These drill intercepts are associated with elevated arsenic/antimony/mercury, and large alteration cells. Collectively these features are indicative of a large sediment-hosted system.

The Iron Point district geology includes rocks of the Comus and Preble Formations, which are significant host rocks at the Pinson, Getchell and Twin Creeks mines of the Getchell Trend. Notable alteration at Iron Point includes broad zones of jasperoid in limestone units and clayey, pyritic dikes and sills. Miranda proposes that the Iron Point alteration and gold anomalies occur within a broad zone of intrusive axes and interrelated fault and fold patterns extending west-northwest from the Lone Tree Mine, and that other significant gold deposits should occur along this trend, especially where Getchell Trend structures are intersected.

Miranda has acquired an extensive historic dataset for the Iron Point district and is in the process of designing a first pass drill program while looking for a joint venture partner to fund exploration drilling.

Personnel changes

Senior Geologist Appointed

On April 11, 2006 Miranda announced the appointment of Steven Koehler as the Company's Senior Project Geologist.

Mr. Koehler comes to Miranda with over 16 years of mineral exploration experience on the Battle Mountain-Eureka and Carlin gold trends of Nevada. As a senior geologist with the Cortez Joint Venture, he was a member of the exploration team that discovered the +8.0 million ounce Cortez Hills gold deposit. Under his guidance, project level exploration and drilling identified underground caliber gold mineralization adjacent to Cortez Hills. Additionally, Mr. Koehler took a lead role in developing and illustrating lower-plate carbonate stratigraphy in the Cortez District. Stratigraphic refinements identified numerous near-mine/generative exploration opportunities and guided geologic reinterpretation of the Pipeline Mine. While with Newmont Mining Corporation on the Carlin Trend, Mr. Koehler is credited with team participation in discovering the +5.0 million ounce West Leeville deposit, and discoveries at Four Corners and Crow.

As Senior Project Geologist for Miranda Mr. Koehler will be responsible for managing exploration activities with the project geologists of the company's joint venture partners operating on Miranda's projects.

Investor Relations Coordinator

Fiona Grant has been hired to handle our investor and shareholder relations functions. Ms. Grant has been serving in this role on a part-time basis for the past several months while completing her marketing degree and she is ready and eager to work for Miranda on a full-time basis.

Corporate Secretary

On June 1, 2006 Aileen Lloyd resigned from the Board of Directors and as Corporate Secretary of the Company. The Board then appointed Doris Meyer, Chief Financial Officer of the Company, as CFO and Corporate Secretary.

Results of Operations

The Company incurred a net loss of $1,345,001 for the nine month period and $846,191 for the three month period ending May 31, 2006 compared to a net loss of $1,642,654 for the nine month period and $288,814 for the three month period ending May 31, 2005.

Expenses for the nine month period ending May 31, 2006 were $1,648,296 compared to $1,703,775 for the nine month period ending May 31, 2005. When comparing the expenses on cash basis and eliminating non-cash charges for amortization and stock based compensation expense, the cash expenses for the same periods are $989,781 compared to $795,344, an increase of $194,437 or 24%.

Two thirds of the increase between the two nine month periods was in the category of consulting fees and wages and benefits. The Company has retained more consultants and hired more employees based in our exploration office in Elko, Nevada. 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. Golden Oak Corporate Services Ltd. ("Golden Oak") was retained on February 1, 2006 to provide bookkeeping and financial reporting services and Doris Meyer, owner President of Golden Oak, was appointed Chief Financial Officer. Golden Oak was paid $22,000 consulting fees in the current period.

Management fees increased from the comparative period primarily by an accrual of $31,186 owed to a company controlled by a common director, for services related to helping arrange the sale of investment stock held for sale by the Company.

Office rent, telephone, secretarial and sundry costs was the next most significant increase between the two nine month periods. Fees paid to a company controlled by a director for rent, telephone, secretarial, website, internet and office services increased by $31,200 from the comparative period as reimbursement for additional space and personnel for the Vancouver office. The remainder is the cost of opening and operating the Elko, Nevada exploration office.

Investor relation costs increased by $33,054 when comparing the two nine month periods. The Company has launched an aggressive market awareness campaign that includes attendance at investor conferences in North America and Europe, a complete update of the Company's web site, display booth graphics and most importantly the hiring of Fiona Grant as a full time investor relations liaison with the investment community.

In the nine months ended May 31, 2006 the Company received mineral property option payments totaling $226,665. 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 nine months ended May 31, 2006 the Company recognized $39,427 as mineral property option payments received in excess of cost.

The Company also received net proceeds of $311,861 in the nine month period from the sale of 7,734,000 common shares of Gulf Coast Oil and Gas ("GCOG" - formerly Otish Mountain Diamond Company). At May 31, 2006 the Company owned 516,000 common shares of GCOG carried at a book value of $5,504 that by June 30, 2006 had been sold for net proceeds of $16,212.

In the nine month period ending May 31, 2006 the Company was unsuccessful in finding a partner to joint venture the Troy project and fund the exploration and the Company terminated this project and wrote off $65,953 of mineral property and deferred exploration costs. The Company terminated the option to acquire the Sampson project and wrote off $1,730 of mineral property costs for that project.

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 four years as a result of administrative 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:

	May 31 2006 $	**Feb 28 2006 $**	**Nov 30 2005 $**	**Aug 31 2005 $**	**May 31 2005 $**	**Feb 28 2005** $	**Nov 30 2004** $	**Aug 31 2004 $**
Interest income	53,593	27,938	20,655	31,947	3,406	12,180	435	4,867
Loss for the period	846,191	285,602	213,208	281,749	288,814	1,157,089	241,851	254,794
Basic and diluted loss per share	0.02	0.01	0.01	0.01	0.01	0.05	0.01	0.01

The Company is a development stage enterprise. 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 2006 fiscal year with cash of $3,102,849. In the nine months ended May 31, 2006, the Company expended $850,613 to operating activities, recovered $410,815 from investing activities and received $4,166,060 from financing activities to end the quarter with $6,829,111 in cash and cash equivalents.

The Company received $226,665 in option payments from joint venture partners, $311,861 from the sale of GCOG stock that was received as payment for a mineral property and expended only $127,711 on equipment, mineral property costs and deferred exploration on its projects for a net recovery of $410,815. Joint venture partner expenditures on the Company's projects are not reported in the Company's accounts.

Financing activities raised a total of $4,166,060 including proceeds net of issue costs of $1,751,940 from a private placement of 2 million units closed on October 17, 2005, proceeds of $1,180,470 from the exercise of 2,286,000 stock options and proceeds of $1,233,650 from the exercise of 3,089,250 share purchase warrants.

At July 24, 2006 the Company has 3,133,250 outstanding share purchase warrants and 4,635,000 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 May 31, 2006 was $6,829,111 compared to $3,102,849 at August 31, 2005.

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:

		Nine months ended May 31, 2006	Nine months ended May 31, 2005
Senate Capital Group Inc. – a company controlled by Dennis Higgs	Office rent, telephone, secretarial and office services	$105,054	$73,854
Ubex Capital Inc. – a company controlled by Dennis Higgs	Management Fees	$56,500	$54,200
	Commission on sale of GCOG shares	$31,186	$nil
Golden Oak Corporate Services Ltd. – a company owned by Doris Meyer	Consulting fees – bookkeeping, accounting, financial reporting services	$22,000	$nil

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 5 and Schedule 1 to the unaudited interim financial statements for the nine months ended May 31, 2006.

Outstanding Share Data as at July 24, 2006

Authorized: an unlimited number of common shares without par value. As at July 24, 2006 the Company's issued and outstanding common shares, common share purchase warrants and stock options is unchanged from May 31, 2006 as detailed in note 6 of the interim financial statements for the nine month period ending May 31, 2006.

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.

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 **July 24, 2006**

MIRANDA GOLD
CORP.

(A development stage company)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

MAY 31, 2006
(Unaudited)

These unaudited consolidated financial statements for the nine month period ended May 31, 2006 have not been reviewed by the Company's auditor.

MIRANDA GOLD CORP.

CONSOLIDATED INTERIM BALANCE SHEET
(a development stage company)

	May 31, 2006 (Unaudited)	August 31, 2005 (Note 1)
ASSETS		
Current		
Cash and short term deposits	$ 6,829,111	$ 3,102,849
Accounts receivable	41,790	31,883
Prepaid expenses	54,274	96,828
	6,925,175	3,231,560
Investment (Note 3)	5,504	88,000
Property and equipment (Note 4)	109,755	120,205
Mineral properties (Note 5 and Schedule 1)	325,511	421,985
Deferred exploration expenditures (Schedule 1)	332,347	361,249
	$ 7,698,292	$ 4,222,999
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$ 105,041	$ 100,706
SHAREHOLDERS' EQUITY		
Share Capital (Note 6)	15,456,141	10,493,824
Contributed Surplus	1,634,391	1,780,749
Deficit	(9,497,281)	(8,152,280)
	7,593,251	4,122,293
	$ 7,698,292	$ 4,222,999

Approved by the Directors:

"Kenneth Cunningham"
Director

"Dennis Higgs"
Director

The accompanying notes are an integral part of the interim financial statements.

MIRANDA GOLD CORP.

CONSOLIDATED INTERIM STATEMENT OF OPERATIONS AND DEFICIT
(a development stage company)
(Unaudited)

	Three months ended May 31		Nine months ended May 31	
	2006	2005	**2006**	2005
Expenses				
Amortization	$ **8,284**	$ 5,278	$ **23,994**	$ 13,631
Consulting	**27,499**	51,321	**78,600**	108,171
Interest and foreign exchange	**12,261**	(2,608)	**16,398**	6,710
Investor relations	**41,981**	10,737	**78,750**	45,696
Management fees	**46,187**	19,600	**87,687**	54,200
Office rent, telephone, secretarial and sundry	**81,518**	45,460	**217,112**	133,565
Professional fees	**8,335**	8,807	**65,982**	59,571
Property examination costs	**19,084**	9,094	**73,286**	102,787
Stock based compensation	**578,521**	25,800	**634,521**	894,800
Travel and business promotion	**45,544**	61,175	**120,513**	131,762
Transfer agent and regulatory fees	**16,056**	9,711	**44,801**	36,463
Wages and benefits	**88,151**	47,845	**206,652**	116,419
	973,421	292,220	**1,648,296**	1,703,775
Less: Interest income	**(53,593)**	(3,406)	**(102,186)**	(16,021)
Loss before the following	**919,828**	288,814	**1,546,110**	1,687,754
Mineral property option payments received in excess of cost	**(19,167)**	-	**(39,427)**	(45,100)
Gain on sale of securities	**(56,199)**	-	**(229,365)**	-
Write off of abandoned mineral property and deferred exploration expenditures	**1,729**	-	**67,683**	-
Loss for the period	**846,191**	288,814	**1,345,001**	1,642,654
Deficit, beginning of period	**8,651,090**	7,568,198	**8,152,280**	6,214,358
Deficit, end of period	$ **9,497,281**	$ 7,857,012	$ **9,497,281**	$ 7,857,012
Basic and diluted loss per share	$ **(0.02)**	$ (0.01)	$ **(0.04)**	$ (0.07)
Weighted average number of shares outstanding	**35,658,657**	27,910,801	**33,328,249**	24,584,657

The accompanying notes are an integral part of the interim financial statements.

MIRANDA GOLD CORP.
CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
(a development stage company)
(Unaudited)

	Three months ended May 31		Nine months ended May 31	
	2006	2005	**2006**	2005
Cash flows to operating activities				
Loss for the period	**$ (846,191)**	$ (288,814)	**$ (1,345,001)**	$ (1,642,654)
Amortization	**8,284**	5,278	**23,994**	13,631
Stock based compensation	**578,521**	25,800	**634,521**	894,800
Write off of abandoned mineral property and deferred exploration expenditures	**1,729**	-	**67,683**	-
Gain on sale of investment	**(56,199)**	-	**(229,365)**	-
Mineral property option payments received in excess of cost	**(19,168)**	-	**(39,427)**	(45,100)
	(333,024)	(257,736)	**(887,595)**	(779,323)
Change In non-cash working capital items:				
Accounts receivable	**(19,602)**	7,655	**(9,907)**	(7,590)
Prepaid expenses	**25,787**	(233)	**42,554**	3,055
Accounts payable and accrued liabilities	**(13,636)**	(10,763)	**4,335**	(11,279)
Due from related party	**-**	(1,666)	**-**	(1,666)
	(340,475)	(262,743)	**(850,613)**	(796,803)
Cash flows from (to) investing activities				
Property and equipment	**(12,544)**	(9,623)	**(13,544)**	(14,645)
Mineral property option payments received	**23,055**	18,540	**226,665**	189,237
Proceeds on sale of investment	**72,029**	-	**311,861**	-
Mineral properties	**62,469**	-	**(35,872)**	(74,927)
Exploration expenditures	**(38,050)**	(110,089)	**(78,295)**	(260,276)
	106,959	(101,172)	**410,815**	(160,611)
Cash flows from financing activities				
Issue of share capital	**529,812**	482,026	**4,214,120**	3,023,136
Share issue costs	**-**	-	**(48,060)**	(80,142)
	529,812	482,026	**4,166,060**	2,942,994
Increase in cash and cash equivalents	**296,296**	118,111	**3,726,262**	1,985,580
Cash and cash equivalents, beginning of period	**6,532,815**	3,478,587	**3,102,849**	1,611,118
Cash and cash equivalents, end of period	$ **6,829,111**	$ 3,596,698	$ **6,829,111**	$ 3,596,698
Supplementary information:				
Fair value of share purchase warrants issued for mineral property	$ **15,378**	$ -	$ **15,378**	$ 12,300

The accompanying notes are an integral part of the interim financial statements.

1. NATURE OF OPERATIONS

Miranda Gold Corp. (the "Company") is incorporated in British Columbia and is in the business of acquiring and exploring mineral properties in the state of Nevada, U.S.A. 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 May 31, 2006, the Company had an accumulated deficit of $9,497,281 and working capital of $6,820,134. These financial statements have been prepared on the basis that the Company is a going concern, which contemplates the realization of its assets and the settlement of its liabilities in the normal course of operations. The ability of the Company to continue as a going concern is uncertain and dependent upon obtaining the financing necessary to meet its future exploration commitments and to complete the development of its properties and/or realizing proceeds from the sale of one or more of the properties. These financial statements do not reflect any adjustments related to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

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, 2005.

3. INVESTMENT

	May 31, 2006	August 31, 2005
516,600 common shares (August 31, 2005 - 8,250,000) of Gulf Coast Oil & Gas (formerly Otish Mountain Diamond Company). These common shares were subject to a hold period but became tradable under Rule 144 on December 12, 2004 and freely tradable on December 12, 2005. (Market value May 31, 2006 - USD$20,640; August 31, 2005 - USD$247,500).	**$ 5,504**	$ 88,000
250,000 common shares (August 31, 2005 – Nil) of Golden Aria Corp. (a reporting US company). These common shares are expected to become tradable and sold in fiscal year 2007. (Market value May 31, 2006 – USD$ not available, August 31, 2005 – USD$ not available.)	**-**	**-**
	$ 5,504	**$** 88,000

4. PROPERTY AND EQUIPMENT

	May 31, 2006		
	Cost	**Accumulated Amortization**	**Net book Value**
Computer equipment and software	**$ 50,271**	**$ 22,595**	**$ 27,676**
Furniture and fixtures	**10,110**	**3,056**	**7,054**
Field equipment	**113,982**	**38,957**	**75,025**
	$ 174,363	**$ 64,608**	**$ 109,755**

	August 31, 2005		
	Cost	Accumulated Amortization	Net book Value
Computer equipment and software	$ 43,376	$ 15,881	$ 27,495
Furniture and fixtures	10,110	1,811	8,299
Field equipment	107,333	22,922	84,411
	$ 160,819	$ 40,614	$ 120,205

5. MINERAL PROPERTIES

5a) Sampson Property, Lyon County, Nevada

The Sampson property was acquired by the Company on May 13, 2004 under a mining lease and option to purchase agreement as part of its then active Hercules Project. The Hercules Project was abandoned later that year. The Sampson property consisted of two lode mining claims and was considered to be a non-core asset. Since termination of the Hercules Project, the Company did not conduct any exploration work on the Sampson claims and on May 8, 2006 the Company terminated the option agreement. The Company wrote off $1,730 in the current fiscal year.

5b) Troy Property, Nye Country, Nevada

On January 23, 2003 (amended May 28, 2003) the Company entered into an option agreement to earn a 100% in the Troy mineral property for consideration payable in stages. The Company was unsuccessful in finding a partner to joint venture the project and the Company terminated the option agreement. The Company wrote off $65,953 in the current fiscal year.

5c) 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.

Mining 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	9,750	30,000 @ Cdn$0.40	22,500
January 23, 2006 (paid and issued)	4,500	11,250 @ Cdn$0.45	22,500
January 23, 2007	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"). The Company will grant a 65% interest in its Redlich Property for USD$165,000 and completing work commitment 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.

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

5d) 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	60,000	75,000 @Cdn$0.37
November 18, 2006	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.

Subsequent to May 31, 2006, on July 12, 2006 the Company entered into a letter agreement to be replaced by a definitive option agreement within 30 days of signing, with Romarco Minerals Inc. ("Romarco"). 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, subject to regulatory approval.

Romarco can 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.

Joint Venture Option Due Dates	Stock consideration to be 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**

5e) BPV & CONO Properties, Eureka Country, 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	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”). The Company will grant a 60% interest in its BPV and CONO properties to Agnico on completion of the following payments. Agnico can earn an additional 10% interest by completing a bankable feasibility study and funding minimum work commitments of USD$200,000 annually. An additional 5% interest can be earned by arranging financing of the Company’s capital requirements for project development. A joint venture will be formed upon completion of the earn-in period. Agnico’s expenditures include payment of the underlying lease payments as they become due.

Joint Venture Option Due Dates	Cash consideration to be paid to the Company USD	Exploration Expenditures USD
Prior to August 31, 2005	25,000	-
February 4, 2006 (received)	30,000	50,000
February 4, 2007	50,000	200,000
February 4, 2008	100,000	250,000
February 4, 2009	150,000	500,000
February 4, 2010	-	500,000
Total	**355,000**	**1,500,000**

5f) 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	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”), a reporting U.S. company. The Company will grant a 60% interest in its Coal Canyon Property for USD$200,000 in payments, receipt of 250,000 common shares of Golden Aria, a work commitment of USD$1,000,000 expendable in stages to March 25, 2009 and the assumption of the mining lease payments. Golden Aria can earn an additional 10% interest by completing a bankable feasibility study. A joint venture will be formed upon completion of the earn-in period. Golden Aria’s expenditures include payment of the underlying lease payments as they become due.

Joint Venture Option Due Dates	Cash consideration to be paid to the Company USD	Common Shares of Golden Aria issued to the Company	Exploration Expenditures USD
Prior to August 31, 2005	15,000	-	-
December 31, 2005	-	-	50,000
March 25, 2006 (received)	25,000	250,000	-
December 31, 2006	-	-	100,000
March 25, 2007	25,000	-	-
December 31, 2007	-	-	300,000
March 25, 2008	35,000	-	-
December 31, 2008	-	-	550,000
March 25, 2009	100,000	-	-
Total consideration	**200,000**	**250,000**	**1,000,000**

5g) 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	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**

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 Placer Dome US Inc ("Placer"). The Company will grant 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, Placer 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 Placer arrange the Company's share of project financing, in which case Placer 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. Placer's expenditures include payment of half of the underlying lease payments as they become due.

Joint Venture Option Due Dates	Cash consideration to be paid to the Company USD	Exploration Expenditures USD
Prior to August 31, 2005	40,000	-
October 27, 2005 (paid)	25,000	100,000
October 27, 2006	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**

5h) 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) respectively, the Company entered into two exploration agreements with an option to form a joint venture with Placer Dome U.S., Inc. ("Placer").

The Company will grant 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.

Joint Venture 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 (obligation)	27,000	-	-	-
November 15, 2006 (obligation)	-	-	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**

5i) JDW Property, Eureka County, Nevada

During the year ended August 31, 2004, the Company staked certain mining claims in Nevada.

5j) 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.

5k) 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%.

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	30,000	25,000 @ Cdn$0.70	
November 23, 2005 (paid)	30,000	-	
November 23, 2006	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 have earned 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.

Joint Venture Option Due Dates	Cash consideration to be paid to the Company USD	Exploration Expenditures USD
Prior to August 31, 2005	30,000	-
December 31, 2006 (obligation) – including 3,000 feet drilling	-	300,000
January 1, 2007	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**

5l) 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.

5m) Iron Point Property, Humboldt Country, 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	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**

5n) 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.

Mining Lease Due dates	**Advance minimum royalty payments to Lessor USD**
Prior to August 31, 2005	35,000
October 27, 2006	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**

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5o) 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.

6. SHARE CAPITAL

6a) Authorized: An unlimited number of common shares without par value.

6b) Issued and Outstanding

	Number of Shares	Share Capital	Contributed Surplus
Outstanding, August 31, 2005	28,768,760	$ 10,493,824	$ 1,780,749
Private placement of shares (net of $102,060 issue costs) [(1)]	2,060,000	1,751,940	-
Exercise of options – cash	2,286,000	1,180,470	-
Exercise of options – stock option valuation	-	761,270	(761,270)
Exercise of warrants – cash	3,089,250	1,233,650	-
Exercise of warrants – stock option valuation	-	34,987	(34,987)
Fair value vested stock options granted	-	-	634,521
Fair value share purchase warrants issued for properties	-	-	15,378
Outstanding, May 31, 2006	36,204,010	$ 15,456,141	$ 1,634,391

(1) On October 17, 2005 the Company completed a non-brokered private placement of 2,000,000 units at a price of $0.90 per unit, for gross proceeds of $1,800,000. Each unit consisted of one common share and one-half of one non-transferable share purchase warrant. Each whole warrant is exercisable to purchase an additional common share at $1.15 per share until October 4, 2007. In addition a cash payment of $48,060 was made and an additional 60,000 units, valued at $54,000, were issued as finder's fees pursuant to the private placement.

6c) Options Outstanding

As at May 31, 2006, options were outstanding for the purchase of common shares as follows:

Number of shares	Price per share	Exercisable	Expiry Date
10,000	$ 0.14	10,000	December 14, 2006
250,000	$ 0.23	250,000	November 7, 2008
55,000	$ 0.27	55,000	June 18, 2008
615,000	$ 0.53	615,000	February 9, 2009
1,406,250	$ 0.71	1,018,750	February 17, 2010
18,750	$ 0.71	-	April 20, 2010
80,000	$ 1.18	32,500	October 18, 2010
125,000	$ 2.07	31,250	February 1, 2011
50,000	$ 1.70	12,500	May 31, 2011
2,025,000	$ 1.92	506,250	April 17, 2011

A summary of the changes in stock options for the nine month period ended May 31, 2006 is presented below:

	Shares		**Weighted Average Exercise Price**
Outstanding, August 31, 2005	4,626,000	$	0.60
Granted	2,295,000		1.89
Exercised	(2,286,000)		(0.52)
Outstanding, May 31, 2006	4,635,000	$	1.24

Options exercisable at May 31, 2006	2,531,250
Weighted average fair value of options granted during the period	$1.07

6d) Stock Based Compensation

The Company has a shareholder-approved stock option 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. During the nine month period ended May 31, 2006, the Company recorded $634,521 in stock based compensation for the vesting portion of 2,295,000 options granted 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:

Risk free interest rate	**4.04%**
Expected life	**3 years**
Expected volatility	**84.97%**
Expected dividend yield	**0%**
Weighted average of fair value of options granted	**$1.07**

6e) Warrants

As at May 31, 2006, share purchase warrants were outstanding for the purchase of common shares as follows:

Number of Shares	**Price per Share**		**Expiry Date**
11,250	$	0.45	January 23, 2008
2,092,000	$	0.90	February 10, 2007
1,030,000	$	1.15	October 4, 2007

A summary of the changes in share purchase warrants for the nine month period ended May 31, 2006 is presented below:

	Shares	Weighted Average Exercise Price
Outstanding, August 31, 2005	5,331,250	0.60
Issued	1,041,250	1.14
Exercised	(3,089,250)	(0.40)
Expired	(150,000)	(0.425)
Outstanding, May 31, 2006	3,133,250	$ 0.98

7. RELATED PARTY TRANSACTIONS

a) During the nine months ended May 31, 2006, the Company paid $56,600 (2005 - $54,200) to a company controlled by a common director for management of the Company's affairs. During the same period the Company accrued an additional $31,186 (2005 - $Nil) for services related to helping arrange for the sale of investment stock held for sale by the Company.

b) During the nine months ended May 31, 2006, the Company paid $105,054 (2005 - $73,854) to directors or companies controlled by common directors for rent, telephone, secretarial, website, internet and office services.

c) During the nine months ended May 31, 2006, the Company paid $22,000 (2005 - $Nil) to a Company controlled by an officer of the Company for bookkeeping and financial reporting services.

d) A director and officer of the Company holds a 10% interest in the BPV, CONO, Red Hill and Coal Canyon properties described in Note 5.

All of the above noted transactions have been in the normal course of business and, in management's opinion, undertaken with the same terms and conditions as transactions with unrelated parties.

8. SUBSEQUENT EVENTS

a) Subsequent to May 31, 2006 and by June 29, 2006, the Company sold the remaining 516,000 common shares in Gulf Coast Oil & Gas (Note 3) for net proceeds of USD$16,212.

Schedule 1

MIRANDA GOLD CORP.
(An Exploration Stage Company)
SCHEDULE OF MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES

FOR THE NINE MONTH PERIOD ENDING MAY 31, 2006
(Unaudited)

MINERAL PROPERTIES

Property	Balance August 31 2005	Acquisition Costs	Option Payments Received	Write Off Of Interests	**Balance May 31 2006**
Sampson	$ -	$ 1,730	$ -	$ (1,730)	**$ -**
Troy	23,052	-	-	(23,052)	**-**
Redlich	-	20,617	(20,617)	-	**-**
Red Canyon	33,488	-	-	-	**33,488**
BPV	8,611	-	(8,611)	-	**-**
CONO	8,611	-	(8,611)	-	**-**
Coal Canyon	-	-	-	-	**-**
Red Hill	7,526	6,921	(14,447)	-	**-**
Fuse	63,342	-	(35,328)	-	**28,015**
JDW	21,717	-	-	-	**21,717**
ETTU	25,925	-	-	-	**25,925**
Horse Mountain	48,183	-	(35,328)	-	**12,855**
Dame	72,584	-	-	-	**72,584**
Iron Point	66,806	8,090	-	-	**74,896**
Angel Wing	42,140	1,574	-	-	**43,714**
PPM	-	12,318	-	-	**12,318**
Total	$ 421,985	$ 51,250	$ (122,942)	$ (24,782)	**$ 325,511**

EXPLORATION EXPENDITURES

Property	Balance August 31 2005	Additions/ Reimburse-ments	Expense Reimburse-ments	Option Payments Received	Write Off Of Interests	**Balance May 31 2006**
Sampson	$ -	$ -	$ -	$ -	$ -	**$ -**
Troy	42,117	784	-	-	(42,901)	**-**
Redlich	5,397	1,468	-	(6,865)	-	**-**
Red Canyon	17,785	12,804	-	-	-	**30,589**
BPV	7,883	3,660	-	(11,543)	-	**-**
CONO	12,747	2,818	-	(15,565)	-	**-**
Coal Canyon	33,093	25,130	(22,149)	(28,668)	-	**7,406**
Red Hill	-	1,655	-	(1,655)	-	**-**
Fuse	55,950	252	(37,107)	-	-	**19,095**
JDW	20,600	745	-	-	-	**21,345**
ETTU	18,818	1,483	-	-	-	**20,301**
Horse Mountain	74,981	8,848	(20,461)	-	-	**63,368**
Dame	51,366	4,190	-	-	-	**55,556**
Iron Point	19,771	51,840	-	-	-	**71,611**
Angel Wing	741	20,342	-	-	-	**21,083**
PPM	-	21,993	-	-	-	**21,993**
Total	$ 361,249	$ 158,012	$ (79,717)	$ (64,296)	$ (42,901)	**$ 332,347**

Schedule 1

MIRANDA GOLD CORP.
(An Exploration Stage Company)

CONSOLIDATED SCHEDULE OF MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES

YEAR ENDED AUGUST 31, 2005
(Stated in Canadian Dollars)

MINERAL PROPERTIES

Property	Balance August 31 2004	Acquisition Costs	Option Payments Received	Write Down Of Interests	**Balance August 31 2005**
Imperial Mines & Hercules	$ -	$ -	$ -	$ -	**$ -**
Troy	15,403	7,649	-	-	**23,052**
Redlich	-	7,649	(7,649)	-	**-**
Bald Peak	24,505	-	-	(24,505)	**-**
Red Canyon	69,371	-	(35,883)	-	**33,488**
BPV	8,611	-	-	-	**8,611**
CONO	8,611	-	-	-	**8,611**
Coal Canyon	8,611	-	(8,611)	-	**-**
Red Hill	8,612	7,525	(8,611)	-	**7,526**
Fuse	33,549	29,793	-	-	**63,342**
JDW	13,826	7,891	-	-	**21,717**
ETTU	6,514	19,411	-	-	**25,925**
Horse Mountain	-	48,183	-	-	**48,183**
Dame	-	72,584	-	-	**72,584**
Iron Point	-	66,806	-	-	**66,806**
Angel Wing	-	42,140	-	-	**42,140**
Total	$ 197,613	$ 309,631	$ (60,754)	$ (24,505)	**$ 421,985**

EXPLORATION EXPENDITURES

Property	Balance August 31 2004	Additions	Expense Reimbursements	Option Payments Received	Write Down Of Interests	**Balance August 31 2005**
Imperial Mines & Hercules	$ -	$ 4,678	$ -	$ -	$ (4,678)	**$ -**
Troy	27,305	14,812	-	-	-	**42,117**
Redlich	-	6,928	-	(1,531)	-	**5,397**
Bald Peak	7,187	201	-	-	(7,388)	**-**
Red Canyon	44,968	14,753	(6,502)	(35,434)	-	**17,785**
BPV	7,050	833	-	-	-	**7,883**
CONO	11,968	779	-	-	-	**12,747**
Coal Canyon	10,493	32,529	-	(9,929)	-	**33,093**
Red Hill	14,952	1,124	(2,639)	(13,437)	-	**-**
Fuse	46,500	9,450	-	-	-	**55,950**
JDW	16,331	4,269	-	-	-	**20,600**
ETTU	11,712	7,106	-	-	-	**18,818**
Horse Mountain	-	74,981	-	-	-	**74,981**
Dame	-	51,366	-	-	-	**51,366**
Iron Point	-	19,771	-	-	-	**19,771**
Angel Wing	-	741	-	-	-	**741**
Total	$ 198,466	$ 244,321	$ (9,141)	$ (60,331)	$ (12,066)	**$ 361,249**