MACMILLAN GOLD CORP.

(A Development Stage Company)

RESTATED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTH PERIOD ENDED

JUNE 30, 2007

In accordance with National Instrument 51-102 release by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited financial statements for the nine-month period ended June 30, 2007.

(RESTATED AS OF DECEMBER 24, 2007)

MACMILLAN GOLD CORP.
(A Development Stage Company)
RESTATED INTERIM CONSOLIDATED BALANCE SHEETS
FOR THE NINE MONTHS ENDED JUNE 30, 2007
(Unaudited - Prepared by Management)

	June 30, 2007 $ (Unaudited)	September 30, 2006 $ (Audited)
ASSETS		
CURRENT		
Cash	**3,886,433**	1,963,411
Marketable securities (Note 5(a))	**900,000**	13,500
Prepaid expense	**4,759**	15,629
Amounts receivable	**79,426**	12,445
	4,870,618	2,004,985
INVESTMENTS (Note 5(b))	**2**	2
EXPLORATION PROPERTIES (Note 3)	**1,782,770**	1,147,306
	6,653,390	3,152,293
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	**414,482**	228,386
	414,482	228,386
SHAREHOLDERS' EQUITY		
CAPITAL STOCK (Note 4(b))	**21,752,720**	19,225,756
WARRANTS (Note 4(d))	**913,879**	787,000
CONTRIBUTED SURPLUS	**674,027**	462,414
ACCUMULATED OTHER COMPREHENSIVE INCOME (Note 4(e))	**590,000**	-
DEFICIT	**(17,691,718)**	(17,551,263)
	6,238,908	2,923,907
	6,653,390	3,152,293

Refer to the accompanying notes to the financial statements.

On behalf of the Board

Signed "Greg Van Staveren" , Director

Signed "George A. Brown" , Director

MACMILLAN GOLD CORP.
(A Development Stage Company)
RESTATED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
FOR THE PERIODS ENDED JUNE 30, 2007
(Unaudited - Prepared by Management)

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2007	2006	**2007**	2006
	$		**$**	
EXPENSES				
Administrative and general	**72,813**	89,293	**263,468**	277,932
Stock-based compensation	**75,861**	-	**148,113**	-
NET LOSS BEFORE THE FOLLOWING	**148,674**	89,293	**411,581**	277,932
Other income - interest income	**(35,704)**	(17,306)	**(68,768)**	(17,311)
(Gain) loss on sale of securities	**-**	(21,573)	**2,435**	(28,275)
Net property option revenue	**(20,000)**	-	**(204,793)**	-
NET LOSS FOR THE PERIOD	**92,970**	50,414	**140,455**	232,346
Deficit at beginning of period	**17,598,748**	15,209,460	**17,551,263**	15,027,528
Deficit at end of period	**17,691,718**	15,259,874	**17,691,718**	15,259,874
LOSS PER SHARE – basic and diluted	**0.002**	0.004	**0.003**	0.005

Refer to the accompanying notes to the financial statements.

MACMILLAN GOLD CORP.
(A Development Stage Company)
RESTATED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR PERIODS ENDED JUNE 30, 2007
(Unaudited – Prepared by Management)

	Three Months Ended June 30		Nine Months Ended June 30	
	2007	2006	**2007**	2006
	$	$	**$**	$
Net loss	**92,970**	50,414	**140,455**	232,346
Other comprehensive (income) (Note 4(e))	**(340,000)**	-	**(590,000)**	-

COMPREHENSIVE (INCOME) LOSS	**(247,030)**	50,414	**(449,545)**	232,346

MACMILLAN GOLD CORP.
(A Development Stage Company)
RESTATED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE PERIODS ENDED JUNE 30, 2007
(Unaudited - Prepared by Management)

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2007	2006	**2007**	2006
	$	$	**$**	$
CASH FLOWS FROM OPERATING ACTIVITIES				
Net (loss) for the period	**(92,970)**	(50,414)	**(140,455)**	(232,346)
Loss on sale of marketable securities	**-**	-	**2,435**	-
Net property option revenue received in shares	**-**	-	**(164,793)**	-
Stock based compensation	**75,861**	-	**148,113**	-
	(17,109)	(50,414)	**(154,700)**	(232,346)
Changes in non-cash working capital balances:				
Decrease in prepaid expenses	**49,073**	2,923	**10,870**	19,278
Decrease (increase) in amounts receivable	**(29,273)**	85,560	**(66,981)**	(16,603)
(Decrease) increase in accounts payable and accrued liabilities	**169,873**	(1,567)	**186,096**	(18,346)
(Decrease) advance from exploration partners		(4,161)	**-**	(129,295)
	172,564	32,341	**(14,715)**	(377,312)
CASH FLOWS FROM INVESTING ACTIVITIES				
Exploration property expenditures	**(503,937)**	(199,435)	**(790,671)**	(440,036)
Property option receipts	**-**	-	**10,000**	-
Recoveries from exploration partners	**-**	34,753	**-**	225,085
Proceeds on sales of marketable securities	**-**	43,940	**11,066**	164,501
	(503,937)	(120,742)	**(769,605)**	(50,450)
CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of capital stock net of finder's fees	**-**	-	**2,152,244**	2,337,963
Exercise of warrants for capital stock	**521,600**	-	**521,600**	-
Exercise of options for capital stock	**43,500**	-	**43,500**	162,500
	565,100	-	**2,717,344**	2,500,463
(Decrease) Increase in cash	**233,727**	(88,401)	**1,923,021**	2,072,701
Cash at beginning of period	**3,652,705**	2,284,647	**1,963,411**	123,545
Cash at end of period	**3,886,433**	2,196,246	**3,886,433**	2,196,246
SUPPLEMENTAL CASH FLOW INFORMATION				
Exercise of stock options	**43,500**	-	**43,500**	162,500
Shares received for interest in exploration properties	**60,000**	13,500	**310,000**	41,560

Refer to the accompanying notes to the financial statements.

MACMILLAN GOLD CORP.
(A Development Stage Company)
NOTES TO THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED JUNE 30, 2007
(Unaudited – Prepared by Management)

1. BASIS OF PRESENTATION, ONGOING OPERATIONS AND RESTATEMENT

MacMillan Gold Corp. (the "Company") is a publicly listed company continued under the Canada Business Corporations Act. The Company's common shares are listed on the TSX Venture Exchange under the trading symbol "MMG". The Company, directly and through exploration partners, is engaged in the exploration of mineral properties primarily in North and South America and considers itself to be a development stage company. The Company's head office is located in Canada and substantially all of the Company's operating expenses are incurred in Canada.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of exploration properties and the Company's continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise alternative financing, if necessary, or alternatively upon the Company's ability to dispose of its interests on an advantageous basis. Changes in future conditions could require material write-downs of the carrying values. The Company's mining assets are located outside of Canada and are subject to the risk of foreign investment, including increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and political uncertainty.

These restated (unaudited) consolidated financial statements have been prepared on a going concern basis and include the accounts of Exploracion Mac-Ore S.A. de C.V. All inter-company transactions and balances have been eliminated.

Following a regulatory continuous disclosure review, the Company has conducted an internal review of the interim consolidated unaudited financial statement for the period ended June 30, 2007 and has determined that a restatement of this previously filed financial statement was appropriate. The financial items being restated are as follows:

1. The stock-based compensation expense was decreased by $22,167 for the three month and increased $30,085 for the nine month periods ended June 30, 2007.

These interim financial statements and related notes for the second quarter ended June 30, 2007 have been restated to reflect these changes.

2. SIGNIFICANT ACCOUNTING POLICIES AND CHANGES IN ACCOUNTING POLICIES

The interim consolidated financial statements of MacMillan have been prepared by management in accordance with accounting principles generally accepted in Canada. The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the amounts reported in the interim consolidated financial statements and accompanying notes. Actual results could differ from those estimates. The interim consolidated financial have, in management's opinion, been properly prepared using careful judgement with the reasonable limits of materiality. These interim consolidated financial statements should be read in conjunction with the most recent annual consolidated financial statements. The significant accounting polices follow those of the September 30, 2006 audited consolidated financial statements except as noted below due to a change in accounting policy.

Effective October 1, 2006, the Company adopted the following new accounting standards issued by the Canadian Institute of Chartered Accountants ("CICA") relating to marketable securities. The new standard has been adopted on a prospective basis with no restatement of prior period financial statements.

CICA Handbook Section 3855 – Financial Instruments – recognition and Measurement
This standard prescribes when a financial asset, financial liability, or non-financial derivative is to be recognized on the balance sheet and whether fair value or cost-based methods are used to measure the recorded amounts. It also specifies how financial instrument gains and losses are to be presented.

2. SIGNIFICANT ACCOUNTING POLICIES AND CHANGES IN ACCOUNTING POLICIES (continued)

Effective October 1, 2006, the company's cash and marketable securities have been classified as available-for-sale and are recorded at fair value on the balance sheet. Fair values are determined directly by reference to published price quotations in an active market. Investments in equity instruments that do not have a quoted market price in an active market are reported at a nominal value. Changes in the fair value of these instruments are reflected in other comprehensive income and included in shareholders' equity on the balance sheet. All other financial instruments will be recorded at cost or amortized cost, subject to impairment reviews. The criteria for assessing an other than temporary impairment remain unchanged. Transaction costs incurred to acquire financial instruments are included in the underlying balance. Regular-way purchases and sales of financial assets are accounted for on the trade date.

CICA Handbook Section 1530 – Comprehensive Income
Comprehensive income is the change in shareholders' equity during a period from transactions and other events from non-owner sources. This standard requires certain gains and losses that would otherwise be recorded as part of net earnings to be presented in other "comprehensive income" until it is considered appropriate to recognize into net earnings.

CICA Handbook Section 3865 – Hedges
This section specifies the circumstances under which hedge accounting is permissible and how hedge accounting may be performed. As at and during the nine month period ended June 30, 2007, the Company had no hedges.

Some of the prior periods' comparative figures have been reclassified to conform to the presentation adopted in the current period.

The preparation of the interim financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The most significant estimates are related to the recoverability of exploration expenditures, and future tax assets and liabilities. Actual results may differ from those estimates. Management believes that the estimates are reasonable.

3. EXPLORATION PROPERTIES

	Balance at September 30, 2006 $	Additions (Recoveries) $	Balance at June 30, 2007 $
Mexico Exploration Projects			
Acquisition costs	181,762	-	181,762
Deferred exploration costs	3,711,031	790,671	4,501,702
Shares received from exploration partners	(250,001)	(60,000)	(310,001)
Expenditure recoveries	(483,332)	-	(483,332)
Management fees received	(44,508)	-	(44,508)
Property write-downs	(2,062,853)	-	(2,062,853)
	1,052,099	730,671	1,782,770
Peru Exploration Projects			
Acquisition and deferred exploration costs	95,207	(95,207)	-
	95,207	(95,207)	-
Exploration Properties	1,147,306	635,464	1,782,770

The details of the Company's various exploration projects are described more fully in the September 30, 2006 audited consolidated financial statements**.**

Venturex Exploration Inc. (formerly Consolidated Venturex Holdings Ltd.) issued 400,000 common shares to MacMillan in April 2007 as per the Tetasiari property option agreement signed and announced in March 2007. Venturex may earn a 50% interest in the Tetasiari Properties for US$1,000,000 of exploration expenditures and 1,000,0000 common shares of

Venturex (400,000 received) over a four year period. Venturex may increase their interest from 50% to 60% for an additional US$200,000 of exploration expenditures and an additional 200,000 common shares in the fifth year.

3. EXPLORATION PROPERTIES (continued)

The Peruvian properties values were written down by $95,207 to NIL in the quarter ended December 31, 2006 due to MacMillan receiving 1,000,000 common shares of Duran Ventures Inc. valued at $250,000 as required under the existing property option agreement. The remaining $154,793 was reported as property option revenue. Duran are expected to complete their US$1,000,000 exploration expenditure commitment by the end of the current quarter ending September 30, 2007. Thereafter, the project expenditures will be funded equally between the parties. The Nil property value does reflect the ongoing spending commitments made to the Peru property by Duran and MacMillan.

4. CAPITAL STOCK, COMMON SHARE OPTIONS AND WARRANTS

a) Authorized

The Company's authorized capital consists of an unlimited number of common shares without par value.

b) Common shares issued

	Shares # Amount $
Balance at September 30, 2006 and December 31, 2006	46,707,912 / 19,225,756
Issued in private placement (net of issue costs of $68,856)	6,431,840 / 2,152,244
Value assigned to warrants issued in private placement	- / (190,380)
Balance March 31, 2007	53,139,752 / 21,186,620
Stock options exercised for common shares	145,000 / 43,500
Warrants exercised for common shares	1,456,000 / 521,600
Balance June 30, 2007	54,740,752 / 21,752,720

In March 2007, the Company issued 6,346,000 units at $0.35 per unit for gross proceeds of $2,221,100 in a private placement. Each unit consisted of one common share of the Company and one 18-month half warrant expiring September 27, 2008. Each full-warrant entitles the purchaser to obtain one common share at a price of $0.50. The warrants have an accelerated exercise provision which allows the Company to news release an earlier expiry date for the warrants of 30 days from the news release date if the shares have traded for $1.00 or more for 10 consecutive trading days. Net issue costs were $68,856 and 85,840 common shares were issued as finder's fees pertaining to this private placement.

Stock Options exercised during the period totalled 145,000 at a price of $0.30 per common share, for proceeds of $43,500 to the Company.

c) Common share options and stock-based compensation

Under the Company's stock option plan (the "Plan"), the directors of the Company can grant options to acquire common shares of the Company to qualified directors, officers, employees and persons providing ongoing services to the Company. The stock options are non-transferable and may be granted for a term not exceeding five years.

The aggregate number of common shares reserved for issuance under this plan is limited to 20% of the aggregate number of common shares of the Company that are issued and outstanding to a maximum 8,700,000 common shares.

A summary of changes in stock option grants as at June 30, 2007 is as follows:

	Number	Weighted average exercise price $
Balance September 30, 2006	2,185,000	0.39
Expired	(15,000)	(0.50)
Balance December 31, 2006	2,170,000	0.39
Expired	(970,000)	(0.50)
Expired	(50,000)	(0.30)
Granted	1,690,000	(0.37)
Balance March 31, 2007	2,840,000	0.34

Expired	(100,000)	0.30
Exercised	(145,000)	0.30
Balance June 30, 2007	2,595,000	0.35

4. CAPITAL STOCK, COMMON SHARE OPTIONS AND WARRANTS (Continued)

c) Common share options and stock-based compensation (Continued)

As at June 30, 2007, the following options granted to directors, officers, employees, and key consultants of the Company remain outstanding:

Date of Grant	Options Granted #	Exercise Price $	Expiry Date
April 2006	905,000	0.30	April 2009
March 2007	1,690,000	0.37	March 2010
	2,595,000		

The fair value of the April 2006, and March 2007 options issued was estimated as at the date of grant using the Black-Scholes option model with the following assumptions: expected dividend yield of 0%, expected volatility of 61% (issued April 2006) and 86% (issued March 2007), risk-free interest rate of 4% (issued April 2006) and 3.75% (issued March 2007), and an expected life of three years. The 2006 options are amortized using the graded vesting method. All subsequent options are amortized using the straight-line method. All options are amortized over the 18 month vesting period.

d) Warrants

As at June 30, 2007 the following warrants remain outstanding:

Date of Issue	Warrants #	Exercise Price $	Expiry Date
July 11, 2005**	929,000	0.50	July 11, 2007**
August 9, 2005	8,000	0.35	August 9, 2007
August 9, 2005**	1,084,286	0.50	August 9, 2007**
February 7, 2006*	7,296,000	0.35 0.50	to August 7, 2007*, then to February 7, 2008
March 27, 2007	3,173,000	0.50	September 27, 2008
	12,490,286		

*On February 7, 2007, the year 1 warrant exercise price of $0.35 was to increase to $0.50 for year 2. The $0.35 exercise price was extended from February 7 to August 7, 2007 before increasing to $0.50 until February 7, 2008. 3,876,000 of these warrants were exercised subsequent to June 30 at $0.35 for proceeds of $1,356,600

**These warrants expired unexercised subsequent to June 30, 2007

e) Accumulated Other Comprehensive Income

	Three Months Ended June 30		**Nine Months Ended June 30**	
	2007	2006	**2007**	2006
	$	$	**$**	$
Accumulated other comprehensive income at beginning of period	**(250,000)**	-	**-**	-
Unrealized (gain) on marketable securities	**(340,000)**	-	**(590,000)**	-
Accumulated other comprehensive income at end of period	**(590,000)**	-	**(590,000)**	-

MACMILLAN GOLD CORP.
(A Development Stage Company)
NOTES TO THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED JUNE 30, 2007
(Unaudited – Prepared by Management)

5. MARKETABLE SECURITIES AND LONG-TERM INVESTMENTS

a) Marketable securities consist of the following (See Note 2 & 4(e))**:**

	Number of common shares	Fair Value Market at June 30, 2007 $
Duran Ventures Inc.	1,000,000	840,000
Venturex Exploration Inc.	400,000	60,000
		900,000

b) Long-term investments consist of the following:

	Number of common shares #	Book Value at June 30, 2007 $
Virtual Resources Inc.	2,207,344	1
Ravenshead Recovery Corporation	153,166	1
		2

The shares for Virtual Resources Inc. and Ravenshead Recovery Corporation do not have a quoted market price and have therefore been reflected at a nominal value for disclosure purposes.

6. RELATED PARTY INFORMATION

During the quarter-ended June 30, 2007, the Company accrued $7,500 (2006 - $6,000) for rent and administrative services by a Company controlled by a director and officer. Geological consulting fees in the amount of $2,762 (2006 - $49,054) were charged to exploration properties and paid or accrued to one officer of the Company and one officer and director charged $24,000 (2006 - $22,500) for management services. Included in accounts payable and accrued liabilities at June 30, 2007 is $43,662 (2006 - $25,647) owing to these related parties.

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

7. SUBSEQUENT EVENTS

Subsequent to June 30, 2007, the 929,000 warrants issued in July 2005 and the 1,084,286 warrants issued in August 2005 exercisable at $0.50 per share expired unexercised. Subsequent to June 30, 2007 the 8,000 warrants issued August 2005 and 3,876,000 of the warrants issued February 2006 were exercised at $0.35 per share for proceeds of $1,359,400. The remaining 4,820,000 warrants issued in February 2006 converted from an exercise price of $0.35 to $0.50 per share on August 7, 2007.

In August 2007, MacMillan subscribed to a Duran Ventures Inc. private placement for 200,000 units at $1.00 per unit. Each unit consists of a common share and a half warrant. Each full warrant (2 half-warrants) entitle MacMillan to purchase a common share of Duran at $1.50 per share until January 20, 2009. The warrant expiry may be changed to 30 days from date of Duran's news release announcing an earlier expiry date if the shares trade for $2.00 or more for 20 consecutive days. MacMillan subscribed for these 200,000 units in order to maintain the approximate 5% equity interest held by MacMillan in Duran as represented by the additional ownership of the 1,000,0000 common shares decribed in note 5(a).