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Goliath Resources Ltd. (GOTRF-OTCQX)

Goliath's Surebet Discovery Expands Again: Bonanza and Golden Gate Zones Grow as 2026's Fully-Funded 50,000-Meter Program Begins

Our price target is based on a 1% discount on the *in situ* value of our estimated outlined and expected gold equivalent ounces at the Surebet Discovery. We are keeping our target at $4.90 based expectations for ongoing drilling success.

Current Price (20/07/26)	$0.94
Valuation	**$4.90**

OUTLOOK

Goliath Resources provides investors with exposure to gold, silver, and copper resource exploration, as well as leverage to an increasing in-ground inventory with discovery upside, during a gold price market that has reached new all-time highs. The downside is limited by the expected significant positive news flow ongoing in 2026.

Since our last update, the Company started its fully funded 2026 drill program. The 50,000 m program is already delivering visually encouraging results with visible gold in core. The Surebet discovery's footprint continues to expand and remains open.

SUMMARY DATA

52-Week High	**$2.61**
52-Week Low	**$0.89**
One-Year Return (%)	**-46**
Beta	**1.2**
Average Daily Volume (sh)	**170,772**
Shares Outstanding (mil)	**177**
Market Capitalization ($mil)	**$167**
Short Interest Ratio (days)	**4.6**
Institutional Ownership (%)	**33.6**
Insider Ownership (%)	**19.2**
Annual Cash Dividend	**$0.00**
Dividend Yield (%)	**0.00**
5-Yr. Historical Growth Rates	
Sales (%)	**N/A**
Earnings Per Share (%)	**N/A**
Dividend (%)	**N/A**
P/E using TTM EPS	**N/A**
P/E using 2026 Estimate	**N/A**
P/E using 2027 Estimate	**N/A**
Zacks Rank	**N/A**

Risk Level	**Above Avg.,**
Type of Stock	**Small-Growth**
Industry	**Mining – Misc.**

ZACKS ESTIMATES

Revenue
(in millions of $)

	Q1 (Sep)	**Q2** (Dec)	**Q3** (Mar)	**Q4** (Jun)	**Year** (Jun)
2024	**0 A**	**0 A**	**0 A**	**0 A**	**0 A**
2025	**0 A**	**0 A**	**0 A**	**0 A**	**0 A**
2026	**0 E**	**0 E**	**0 E**	**0 E**	**0 E**
2027	**0 E**	**0 E**	**0 E**	**0 E**	**0 E**

Price/Sales Ratio (Industry = 2.5x)

	Q1 (Sep)	**Q2** (Dec)	**Q3** (Mar)	**Q4** (Jun)	**Year** (Jun)
2024	-$0.08 A	-$0.02 A	-$0.01 A	-$0.09 A	-$0.18 A
2025	-$0.10 A	-$0.03 A	-$0.03 A	-$0.10 A	-$0.26 A
2026	-$0.06 A	-$0.02 A	-$0.03 E	-$0.11 E	-$0.22 E
2027	-$0.05 E	-$0.03 E	-$0.03 E	-$0.10 E	-$0.20 E

Zacks Projected EPS Growth Rate - Next 5 Years %	**N/A**
N/A	**N/A**

GOLIATH RESOURCES AND THE SUREBET PROJECT – KEY INVESTMENT CRITERIA

Zone Expansion Confirmed.

- Step-out drilling has materially expanded the mineralized footprint, extending the Bonanza Zone by 750 meters to the southwest, see Figure 1, and the Golden Gate Zone by 600 meters (400 m south, 200 m north), see Figure 2. Both zones remain open along strike and at depth, with assays pending. These results reinforce the continuity of high-grade mineralization and support a larger structural framework.

Resource-Target Model Consolidated.

- The Company's updated geological model now incorporates five named mineralized zones, Bonanza, Surebet, Golden Gate, Whopper, and Eldorado, comprising 46 stacked gold-rich lodes and veins, plus a distinct population of gold-bearing Eocene dykes. This integrated model provides a clearer basis for resource expansion and future mine planning, see Figure 3.

Poly-Metallic Assays Add Meaningful Value.

- Re-assay of the 2025 drill program confirms significant uplift from poly-metallic contributions, increasing gold-equivalent grades by an average of 16.5% over previously reported gold-only values. A 56-hole subset returned a 19.6% uplift, including a standout 7-meter interval grading 24.16 g/t AuEq in hole GD-24-280, a meaningful enhancement to project economics.

2026 Program Fully Funded and Underway.

- The Company has commenced its 2026 campaign, targeting ~50,000 meters of drilling across seven rigs. Objectives include lateral and vertical expansion of known lodes and testing the Motherlode feeder intrusive source.

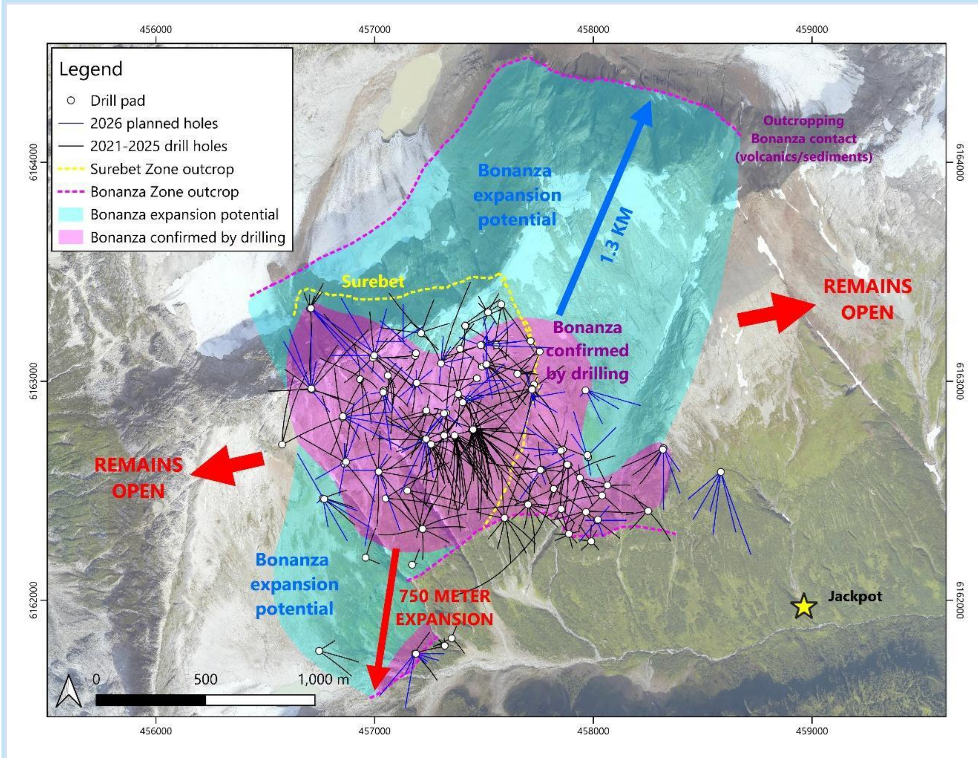
Ownership and Royalty Position Improved.

- In March 2026, the Company accelerated its option to acquire 100% of the Surebet project and reduced the underlying NSR from 3% to 2%. This buy-down increases the compliant-resource threshold triggering royalty payments from 2 million to 4 million ounces, representing an estimated US$2.0 million in future savings and a clear value transfer to shareholders through reduced dilution and expanded exploration programs.

CATALYSTS AND TIMING

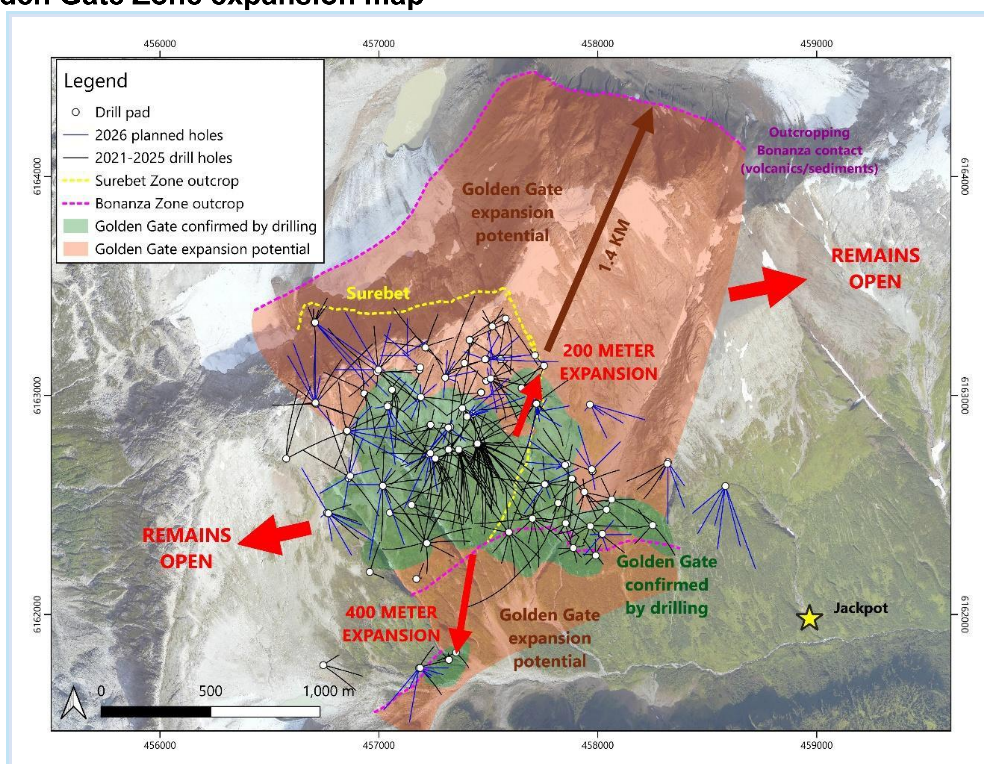
- Assay results from the ongoing core re-logging program — now through late 2026
- Assay results from the 2026 drilling program — throughout 2026
- Results testing the Motherlode intrusive feeder source target — 2026
- New zone and step-out discoveries from the 2026 program — ongoing
- Compliant mineral resource estimate (MRE) — required by the amended option agreement no later than June 2030

Figure 1: Bonanza Zone expansion map



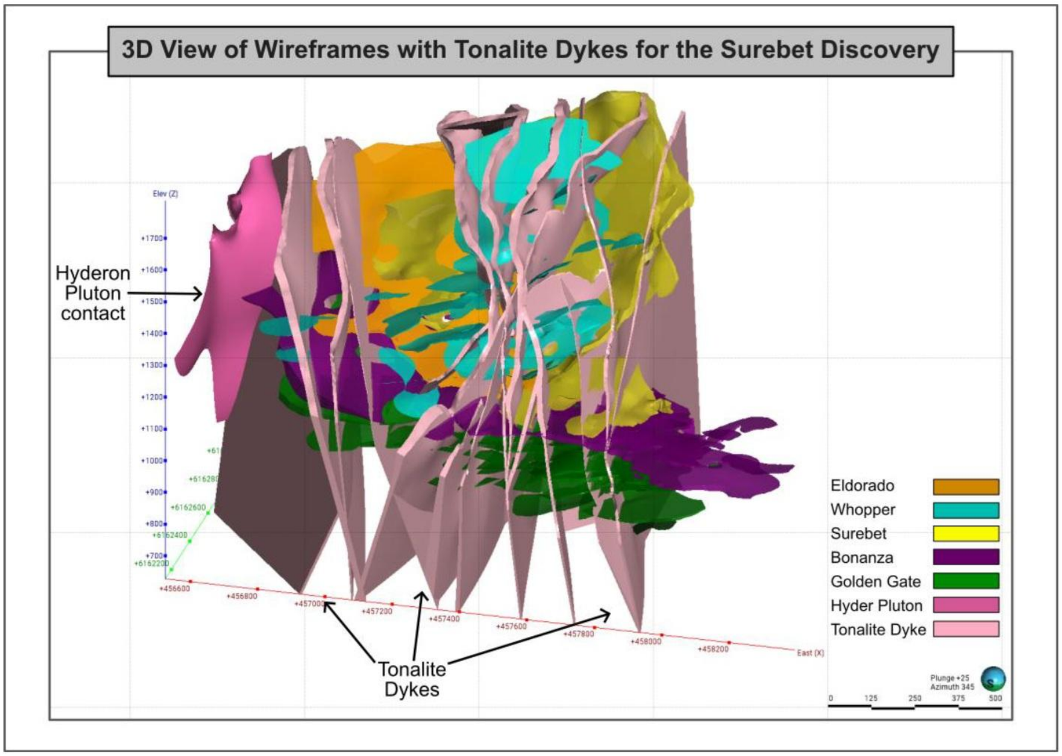
Source: Company presentations

Figure 2: Golden Gate Zone expansion map



Source: Company presentations

Figure 3: 3D wireframe view, Surebet Discovery



Source: Company presentations

OVERVIEW

Goliath’s July 15, 2026 exploration update confirmed that initial drilling in the southwest sector of the Surebet system has extended the Bonanza Zone by 750 meters and the Golden Gate Zone by 600 meters. Both structural trends remain open along strike and dip, with assays pending. Operationally, the Company already completed 4,983 meters across 10 holes of a planned 107-hole campaign, utilizing five active rigs with two additional units mobilizing shortly. Visible gold to the naked eye was logged in 6 of these initial 10 holes, sustaining the exceptional intercept frequency demonstrated historically across the property.

The update also delivered a consolidated structural framework for the Surebet asset, organizing the mineralization into five primary domains: Bonanza, Surebet, Golden Gate, Whopper, and Eldorado. This model delineates 46 gold-rich stacked lodes and veins alongside a distinct population of mineralized Eocene dykes.

The fully funded 50,000-meter 2026 program is designed to systematically test step-out targets. Near-term priorities focus on expanding the Bonanza and Golden Gate zones eastward and northeastward, step-out drilling at Surebet to the west, and testing geophysical anomalies targeting the interpreted Motherlode causative intrusive source. To optimize capital efficiency and spatial accuracy, management is deploying directional drilling techniques via mother-holes from select pads. The Company's regional land position, spanning 91,518 hectares and controlling 56 kilometres of the prospective Red Line stratigraphy, remains unchanged.

RECENT RESULTS AND THE 2026 PROGRAM

Polymetallic Grade Optimization Analysis

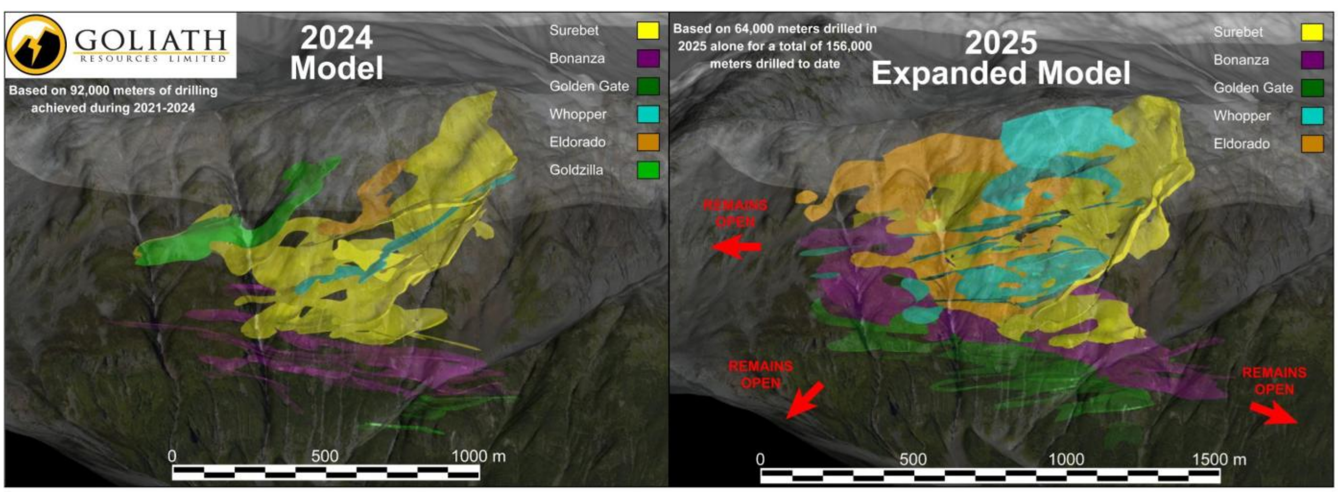
During the 2025 campaign, the Company utilized rapid, gold-only photon assays for near-real-time operational guidance and drill targeting. These preliminary metrics have now been updated with comprehensive polymetallic assays. While gold remains the primary economic driver, the Surebet system exhibits meaningful silver, copper, lead, and zinc credits. Consequently, the full multi-element suite is converted into a gold-equivalent (AuEq) grade to capture total economic content.

Across all 110 holes executed in 2025, polymetallic reporting delivered an average positive variance of 16.5% over legacy gold-only calculations, representing a substantial value uplift for the resource base. Within this dataset, a 56-hole subset demonstrated a 19.6% optimization in gross metal value against gold-only numbers, punctuated by high-grade intercepts including 7 meters grading 24.16 g/t AuEq in hole GD-24-280.

This high-grade intercept was identified during a systematic core re-logging initiative of 2024 drill holes, an exercise that recently delineated a third discrete gold-bearing lithology at Surebet. Management is currently executing a systematic review of pre-2025 core to identify missed mineralized intervals. This re-logging program runs in parallel with active field operations and is guided by the optimized structural model. This low-cost exploration methodology continues to add mineralized intervals, enhancing both volume and spatial continuity across the deposit.

The 2025 program completed 64,364 meters of drilling across 110 holes, expanding cumulative project drilling past 156,000 meters and validating the stacked-vein structural model. [Utilizing spatial modelling tools to compare the 2024 and 2025 wireframes, we estimate the mineralized footprint expanded by approximately 70% year over year. This volumetric growth is fundamentally supported by empirical assay data: 100% of the holes drilled in 2025 intersected gold mineralization, and the system remains open along strike and down-dip.

Figure 4: Surebet Oblique 3D view, 2024 vs. 2025 system expansion



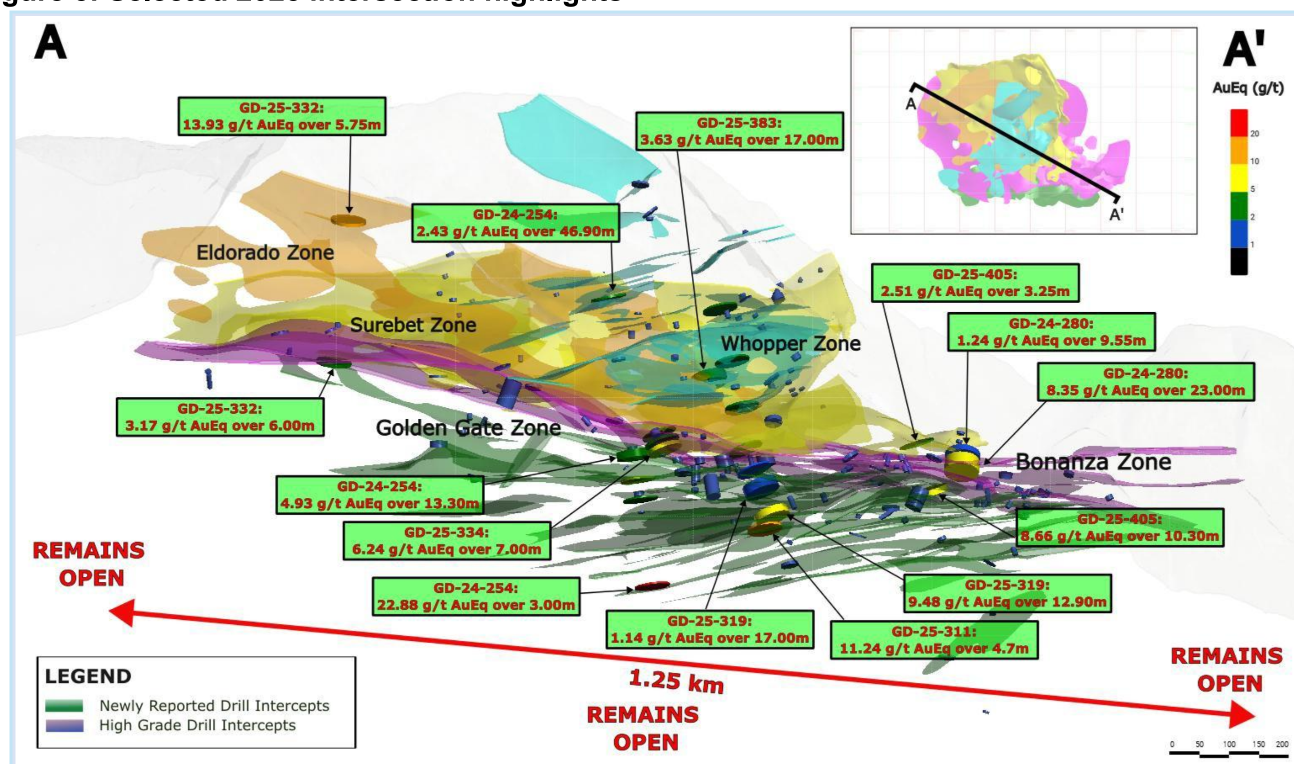
Source: Company presentations

Qualitatively, 83 of the 110 holes (76%) exhibited visible gold. While visible gold is not a direct proxy for high assay grades, it confirms the highly fertile nature of the hydrothermal system. Project-wide, 355 of

386 historical holes (92%) have logged visible gold. Some key intersection highlights from the February 24, 2026 corporate release are compiled below and shown on Figure 5.

- Hole GD-24-280 (Bonanza Zone Re-log): Intersected 24.16 g/t AuEq (24.05 g/t Au, 5.78 g/t Ag) over 7.00m, within a broader envelope of 8.35 g/t AuEq over 23.00m.
- Hole GD-25-319 (Golden Gate Zone): Yielded 30.06 g/t AuEq (29.09 g/t Au, 53.55 g/t Ag) over 4.00m, within a wider interval of 9.48 g/t AuEq over 12.90m.
- Hole GD-25-405 (Golden Gate Zone): Intercepted 21.33 g/t AuEq (21.09 g/t Au, 5.14 g/t Ag) over 3.75m, nested within 8.66 g/t AuEq over 10.30m.
- Hole GD-25-332 (Eldorado Zone): Returned 20.67 g/t AuEq (19.87 g/t Au, 33.97 g/t Ag) over 3.87m, within 13.93 g/t AuEq over 5.75m.
- Hole GD-25-321 (Golden Gate Zone): Delineated bulk-tonnage continuity with 5.24 g/t AuEq (4.78 g/t Au, 19.67 g/t Ag) over 13.00m, within a broader 2.51 g/t AuEq interval over 29.00m.
- Hole GD-24-254 (Golden Gate Zone Re-log): Cut 14.81 g/t AuEq (13.83 g/t Au, 33.19 g/t Ag) over 4.00m, within a wider halo of 4.93 g/t AuEq over 13.30m.
- Hole GD-25-383 (Eocene Dyke Host): Confirmed intrusive-hosted mineralization with 7.33 g/t AuEq (7.28 g/t Au, 2.67 g/t Ag) over 8.00m, within 3.62 g/t AuEq over 17.00m.

Figure 5: Selected 2025 intersection highlights



Source: Company presentations

2026 Exploration Strategy and Outlook

The fully funded 2026 campaign is underway with an initial budget of at least 50,000 meters utilizing seven active rigs. The program is dual-purposed: expanding the known Surebet discovery footprint and testing deep geophysical targets associated with a potential Motherlode feeder source to the southwest. Current zone geometries and 2026 expansion targets indicate substantial lateral extension potential remains to the east and west.

Sub-surface depth potential remains a primary focus, specifically the validation of a high-grade feeder system. Analytical work by the Colorado School of Mines indicates that Surebet's mineralization is intrusion-related, suggesting the causative magmatic source is near but undiscovered. Concurrently, the ongoing core re-logging program provides an efficient, low-cost process to extract incremental value from the existing core database.

We anticipate that the 2026 drilling campaign will generate high-grade catalysts capable of renewing capital markets interest in the stock following the seasonal news flow hiatus. This data gap, coupled with macro-driven softness across precious metals equities in the first half of 2026, pressured the stock to lower price levels. We expect market interest to resume as steady drill results re-energize the project over the coming quarters.

Step-out drilling continues to demonstrate the scale elasticity of the known gold lodes. Following the estimated 70% footprint expansion achieved via the 64,364-meter 2025 program, the 50,000-meter 2026 campaign is expected to deliver another step-change in contained ounces that we model mathematically in the Valuation section below.

Concurrently, testing the Motherlode intrusive feeder target introduces high-impact optionality. Geophysical modeling places this magnetic anomaly southwest of the currently defined Surebet zones, though management has not publicly disclosed the precise depth parameters of the target. Successful interception of the causative magmatic source would mark a defining inflection point for the project. Delineating a high-grade or bulk-tonnage intrusive source would establish a secondary value driver, expand the project's ultimate scale potential, and significantly enlarge the Company's resource potential within the Golden Triangle. While technically higher-risk, a discovery here represents compelling wild-card upside for equity holders.

CAPITAL STRUCTURE AND FINANCING

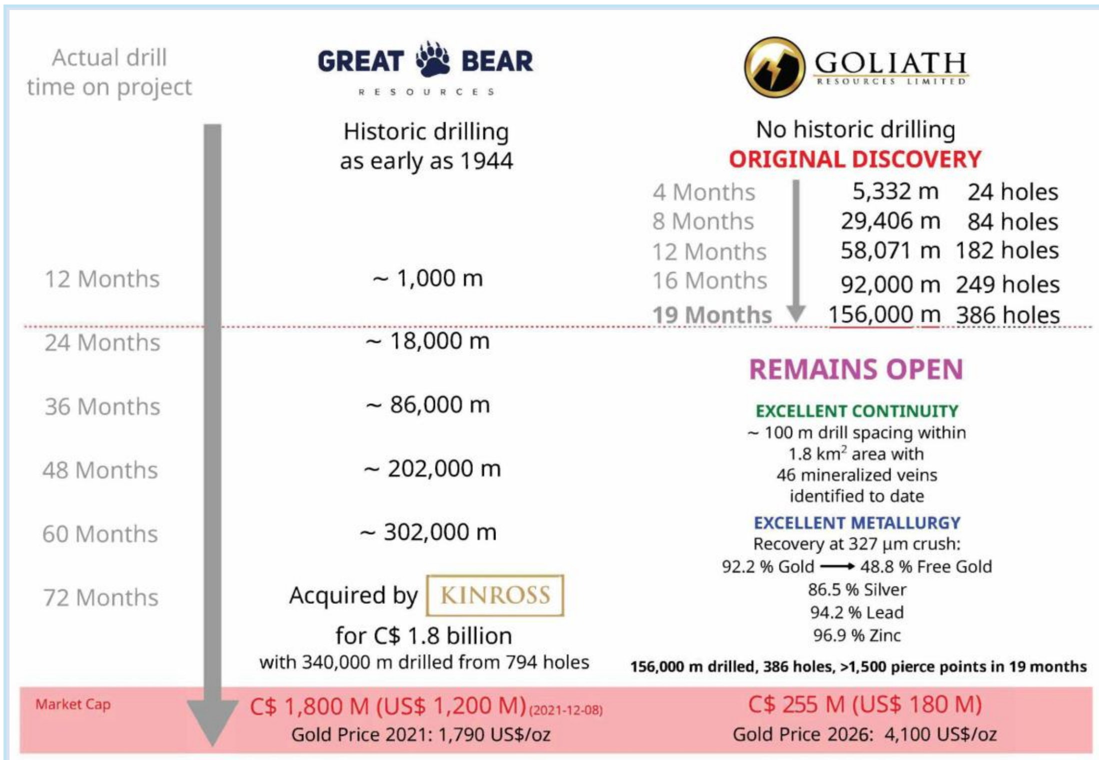
No significant changes to the capital structure since our last update. No financing were completed. Shares outstanding total just over 177 million, up from 174 million.

VALUATION

We are updating our valuation method and outlook to reflect the mineralization expansion potential defined by the 2025 program and the planned 2026 budget. Our original approach used an ounces-in-the-ground metric based on resource-target models provided by the Company: we estimated mineralization volumes and calculated finding costs from project expenditures, then applied planned budgets and finding costs to project resource expansion, discounting the resulting estimate to arrive at a fair market target.

We had expected the Company to update its resource-target models, or provide a compliant resource estimate, by this point. Instead, in March 2026 the Company completed a transaction that accelerated its option agreement and secured 100% ownership of the Surebet project, while also buying down 1% of the underlying 3% net smelter return, leaving a 2% NSR to the Optionors, another positive value transfer given the project's growth. The amended agreement also raised the compliant-resource threshold that triggers payments to the Optionors from 2 million to 4 million ounces (above this the Company owes US$1 per ounce), saving the Company an estimated US$2.0 million in potential future payments, and pushed the deadline for a compliant mineral resource estimate (MRE) out to June 2030, still just over four years away. The Company appears to be following a strategy comparable to Great Bear Resources' historical approach, (see Figure xx taken from their corporate presentation): publishing drill results and allowing the market to build its own resource estimates. Most significant producers and funds are capable of taking published drill data and generating their own resource estimate with standard modeling software; the Company appears to be betting that one of these parties will eventually reach its own acquisition threshold and make a premium offer.

Figure 6: Great Bear transaction strategy



Source: Company presentations

Formal resource modeling using raw drill-hole data and standard software is outside the scope of our coverage at Zacks SCR. Instead, we use a direct area-based estimation method. The Company provided plan-view outlines for many of the known gold lodes at Surebet through year-end 2024 in a presentation that included coordinates, scale, and summary assay data. We used an AI tool to estimate the area of each outlined lode and cross-checked the results against a manual estimation method, this showed high accuracy, though some variability (risk) remains in this approach. We then applied thickness-weighted grades and average lode thicknesses, derived from summary assay intervals, to generate estimated contained-gold totals for the 16 lodes presented in the 2024 data (Table 1, for the Bonanza and Surebet zones).

The Company updated its outlines and data sets for the Golden Gate, Whopper, and Eldorado zones in a February 2026 release. We applied the same AI pixel-count method and lode dimensions, together with summary intersection assay data, to estimate area, grade, and average thickness for these zones as well. Together, the two data sets total 19 discrete lodes, though the Company's newer model now references 46 total lodes; we believe many of the additional lodes are embedded within the bulk estimates already captured for Whopper, Eldorado, and Golden Gate. Our resulting estimate is reasonably consistent with our prior valuation methodology, approximately 14 million ounces versus roughly 11.4 million ounces, that given the granularity of the two approaches, we view as a reasonable cross-check and a reflection of the deposit's consistency in delivering gold as exploration funding is applied, while remaining open for further growth.

Table 1 summarizes our area-based resource estimate by lode. Using the ratio of drilling completed in 2025 to the estimated 70% expansion in mineralized extent it generated (over roughly 60,000 meters), we project the 50,000-meter 2026 program could deliver a further ~54% increase in extent, since the Company continues to prioritize expansion drilling over infill. Applying that growth rate to the end-of-2025 subtotal yields a projected resource of approximately 15.0 million AuEq ounces (see Table 1), a meaningful result that underscores Surebet's potential to become a sizable Golden Triangle deposit. The system starts at surface, holds depth potential, and remains open laterally.

Table 1: Surebet Discovery Resource potential estimates

2024 Values Zone	**Area best fit [m2]**	**Weighted Ave Grade AuEq [g/t]**	**Average thickness [m]**	**Contained Gold AuEq [oz]**
Bonanza 1	32,150	2.7	12.4	99,875
Bonanza 2	232,400	8.3	5.5	995,284
Bonanza 3	306,900	5.2	4.0	605,797
Bonanza 4	145,000	3.6	5.6	278,548
Bonanza 5	165,000	10.2	5.1	819,333
Bonanza 6	23,000	13.4	1.9	54,354
Surebet 1	36,500	6.2	3.1	66,375
Surebet 2	25,000	5.1	6.7	81,278
surebet 3	110,000	11.9	5.2	645,889
Surebet 4	17,400	2.9	2.4	11,648
Surebet 5	36,500	12.7	3.0	131,172
Surebet 6	66,500	3.8	4.0	96,380
Surebet 7	239,000	8.5	4.5	862,617
L Surebet 1	154,000	3.2	2.0	91,194
L Surebet 2	92,000	2.2	4.2	81,424
L Surebet 3	38,500	3.7	1.0	13,728
		subtotal 1		4,835,019
2025 Estimated Growth			70%	3,384,514
		subtotal 2		8,219,533
2025 values				
Golden Gate	800,000	3.8	7.9	2,238,057
Whopper	190,000	3.8	4.2	289,471
Eldorado	250,000	5.4	5.3	673,543
		subtotal 3		3,201,071
	End 2025	subtotal 4		11,420,604
2026 Estimated Growth			54%	3,654,593
		Total		**15,075,197**

Source: Zacks SCR estimates

It is important to note that while Table 1 presents specific figures, the underlying inputs, lode outlines, average grades, and thicknesses, are themselves estimates derived from an area-based, AI-assisted methodology rather than a compliant resource estimate. The precision of the output reflects the arithmetic of the calculation, not the precision of the underlying geology; investors should read these figures as directional indicators of deposit tenor and scale rather than as an engineering-grade resource number.

We use a discounted in the ground value for the gold resource at Surebet. Based on the Company's estimated enterprise value and our discounted per ounce gold value at 1% of the gold price, the market is currently paying for a resource in the range of 4 million of ounces as outlined in Table 2.

Table 2: Market discounted resource size estimate

Factors	Units	Values
Market Cap	[US$ M]	$ 167.5
Cash+ on hand	[US$ M]	$ 5.0
Enterprise Value	[US$ M]	$ 162
Gold Price	[US$/oz]	4000
Discount Rate	[%]	1%
In Ground Value	[US$/oz]	$ 40.00
Gold Target	[oz]	4,062,307
Intersection	[m]	4.6
True width	[%]	100%
Density	[t/m^3]	2.95
Grade Estmated	[g/t]	6.1
Dimenstions (v*h)	[m]	1229

Source: Zacks SCR estimates

Our year-end 2026 resource outlook represents a multiple of the market's estimate, and we believe the market has not yet fully priced in this project's current resource base or its growth trajectory. Given the granularity of the tools used, our estimate carries a meaningful range of potential outcomes, but we believe it demonstrates both the tenor of the resource and a multiple of upside remaining in the stock. With the 2026 program underway and the deposit still open, we expect further expansion through successive drill programs. The sensitivity analysis and discounted value approach produces a base-case per-share value of $3.39, ranging from $2.54 to $5.30 across the resource-sensitivity and gold-price matrix in Table 3. The $4.90 figure sits toward the upper end of this range, closer to the +25% case than the base case. We are keeping $4.90 as our target rather than revising the fair market target, but want to be transparent about how it maps onto the updated framework.

On gold price, we see the risk skewed higher rather than lower: the geopolitical tension, ongoing conflicts, and persistent inflation pressure that pushed gold to its recent highs remain firmly in place, and the macro backdrop is not becoming any calmer. On the resource side, the significant early step-outs and strong intersections reported at the start of the 2026 program, the 750-meter Bonanza extension and 600-meter Golden Gate extension in particular, support the case that the resource could move toward the +25% sensitivity scenario as 2026 assays confirm these results that would bring the sensitivity-implied value more in line with our maintained target.

Table 3: Valuation Summary

	Discount Rate	**1%**	
Resource Estimate	**15,075,197**	**AuEq [oz]**	
Resource Senstivity	Gold Price [US$]		[US$ M]
[%]	4000	4500	5000
25%	753.8	848.0	942.2
0	603.0	678.4	753.8
-25%	452.3	508.8	565.3
Per Share Values	Outstanding	177,889,945	
25%	$4.24	$4.77	$5.30
0	$3.39	$3.81	$4.24
-25%	$2.54	$2.86	$3.18

Source: Zacks SCR estimates

RISKS

- Market risk and the ability to raise capital. The Company raised over C$28 million in Q4 2025 in an improved market for junior exploration funding. This covered the funding for the 2026 drill program.
- Geology risk. The Company defined 46 mineralized shear structures plus new dyke zones, target-size ranges, and average grade ranges. Additional work may result in smaller actual zones, with lower grades. The exploration targets tonnage ranges are not a compliant mineral resource estimates (MRE). More work is required to bring these zones to this level of confidence and compliance.
- Execution risk. The Company's projects are located in Alpine terrain, where access is limited and seasonal. Forest fires can also limit access to the work sites or limit the types of work allowed to be conducted. Conditions may arise that inhibit the Company's ability to complete its work programs as planned.
- Competition risk. In this improved gold price market, many companies in the region are looking to fund and execute work programs. This competition could lead to higher work costs, labor shortages, and potentially reduced work plans with fewer projects completed.

CONCLUSION

Goliath's 2026 program is off to a strong start, with early step-out drilling already expanding the Bonanza and Golden Gate zones and confirming visible gold in 6 of the first 10 holes drilled this season. The consolidation of the resource-target model into five named zones and 46 gold-rich lodes, combined with the poly-metallic re-assay uplift and ongoing core re-logging program, continues to add both size and confidence to the Surebet system. Full ownership of the project and a reduced NSR further strengthen the Company's position heading into a fully funded 50,000-meter program. Our updated area-based resource estimate of approximately 15.0 million AuEq ounces, while showing tenor rather than compliant, supports a per-share valuation range of $2.54 to $5.30 depending on gold price and resource growth. We are maintaining our $4.90 target. This sits toward the upper end of that range; we view this as reasonable given upside risk to gold prices from an unsettled macro backdrop, and given that early 2026 step-outs and intersections point toward the resource ultimately landing closer to the +25% sensitivity case. This is all before accounting for the additional blue-sky potential of a Motherlode feeder discovery. We continue to view Surebet as a standout, high-grade exploration story in the Golden Triangle.

INCOME STATEMENT

Summary Income Statement						
	Jun-20	**Jun-21**	**Jun-22**	**Jun-23**	**Jun-24**	**Jun-25**
[CAD$ 000's]	Y/E	Y/E	Y/E	Y/E	Y/E	Y/E
Operating Expenses						
Exploration and Acquisition	1,599	3,630	5,988	14,213	24,394	26,158
General and Administrative	1,219	2,479	8,016	7,317	5,398	12,417
Unrealized loss on Invest.	(6)	34	138	(30)	76	(2,397)
Net Loss Before Other Items	(2,812)	(6,143)	(14,142)	(21,500)	(29,867)	(36,178)
Other Items	325	335	622	535	4,783	5,418
Net Loss for the Period	(2,487)	(5,808)	(13,520)	(20,965)	(25,085)	(30,974)
Basic and Diluted loss/share	$ (0.26)	$ (0.16)	$ (0.23)	$ (0.28)	$ (0.25)	$ (0.22)
Shares Outstanding	9,429,559	35,547,906	59,521,747	74,168,963	102,207,742	138,278,510

BALANCE SHEET

Summary Balance Sheet						
	Jun-20	**Jun-21**	**Jun-22**	**Jun-23**	**Jun-24**	**Jun-25**
[CAD$ 000's]	Y/E	Y/E	Y/E	Y/E	Y/E	Y/E
Assets						
Current Assets						
Cash and Equivalents	26	5,025	13,425	8,941	3,062	32,155
Receivables	502	72	605	685	1,397	1,839
Investments	84	830	834	152	76	11,249
Total Current Assets	612	5,927	14,864	9,777	4,535	45,243
Non-Current Assets						
Equipment				201	116	4
Total Assets	612	5,927	14,864	9,978	4,650	45,247
Liabilities and Equity						
Current Liabilities						
Accounts Payable	221	271	643	1,040	566	3,247
Flow-Through Shares	80	189	0	2,816	681	8,676
Total Current Liabilities	301	460	643	3,856	1,247	11,923
Non-Current Liabilities	0	0	0	0	0	0
Equity						
Share Capital	6,942	13,412	26,864	37,317	55,704	110,909
Contributed Surplus	2,856	6,790	14,922	17,276	14,476	20,136
Deficit	(9,487)	(14,735)	(27,565)	(48,470)	(66,776)	(97,721)
Total Equity	311	5,467	14,221	6,123	3,403	33,324
Total Liabilities and Equity	612	5,927	14,864	9,979	4,650	45,247

HISTORICAL STOCK PRICE

Source: YahooFinance.com

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