



Third Quarter Report

Period ended September 30, 2008

Additional Information and Continuous Disclosure

This MD&A was prepared as of November 5, 2008. Additional information can be found on the SEDAR website at www.sedar.com

Version française et information additionnelle et continue

La version française de ce rapport de gestion et des états financiers sont disponibles sur le site internet de SEDAR à www.sedar.com

MANAGEMENT'S DISCUSSION AND ANALYSIS

This management's discussion and analysis ("MD&A") is intended to provide the reader with a better understanding of the activities of Golden Goose Resources Inc. ("Golden Goose" or the "Company") and its key financial results. In particular, it explains changes in the Company's financial position and operating results for the third quarter and nine-month period ended September 30, 2008 by comparing to the results for the same period last year. It also presents a comparison of the balance sheets as at September 30, 2008 and December 31, 2007.

This MD&A has been prepared in accordance with National Instrument 51-102, *Continuous Disclosure Obligations*, and should be read in conjunction with the audited financial statements for the year ended December 31, 2007, the unaudited interim financial statements ended September 30, 2008 and the notes thereto.

The Company's unaudited interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP"). These financial statements and this MD&A have been reviewed by the Audit Committee and approved by the Company's Board of Directors. Unless otherwise indicated, all the amounts in this MD&A are in Canadian dollars.

Forward-Looking Statements

Some of the statements made in this MD&A, including, but not limited to, statements about the opinion, the projects, the objectives, the strategies, the estimates, the intentions and the expectations of the Company, as well as other statements not referring to historical facts, are forward-looking statements. Forward-looking statements can be identified by terms such as "expects", "anticipates", "estimates", "predicts", "undertakes" and other similar terms and expressions. These statements are based on information available at the time of their formulation, assumptions made by management and management's good faith beliefs, with respect to future events, and inherently involve known and unknown risks and uncertainties listed herein (see "Risk and Uncertainties") or in the Company's continuous disclosure filings. The actual results of the Company may be materially different from those expressed or implied in these forward-looking statements. As a result, the reader is cautioned not to place undue reliance on these forward-looking statements. These statements do not reflect the potential impact of any special items or of any business combination or other transaction that may be announced or that may occur after the date hereof. Except as required by law, the Company does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, among others, new information or future events.

Nature of Activities

The Company is a mining exploration company with properties in the provinces of Ontario and Quebec, Canada, all in the exploration phase. Thus, the Company has no income from production of minerals, only interest income on funds on deposit and other interest.

Exploration Highlights

Lac Levac Nickel Property (Ni, Cu and PGM)

On May 7, 2008, the Company announced a NI 43-101 resource estimate on its Lac Levac (nickel-copper-PGM) property in James Bay, Quebec. Measured and indicated resources are now estimated at 2,038,000 tonnes grading 1.06% Ni, 0.55% Cu, 0.07% Co, 1.03 g/t Pd and 0.23 g/t Pt, with an additional 1,053,000 tonnes in the inferred category grading 0.81% Ni, 0.32% Cu, 0.06% Co, 1.06 g/t Pd and 0.50 g/t Pt. The report was filed on Sedar on July 3, 2008.

Since the publication of the 43-101 report, the Company has acquired additional claims covering more than 100 km² in the surrounding area, with the goal of increasing the potential for Ni deposits on the Lac Levac property. The acquisition closed on October 23, 2008, and the claims were acquired for a total consideration of \$153,454, \$25,000 of which was paid in cash and the balance of \$128,454, representing the fair value, was paid by the issuance of 409,090 common shares of the Company.

The Company also conducted ground geophysics on several targets north of the main deposit on the Lac Levac property.

Magino Gold Property (Au)

On May 29, 2008, the Company announced a NI 43-101 resource estimate for the Magino Mine property in Ontario. The report concludes that the property hosts an inferred resource of 717,227 ounces of gold at an average grade of 5.94 g/t from the 200-metre level to a depth of 600 metres. This is in addition to a measured and indicated resource of 544,080 ounces from surface down to 200 metres estimated by Snowden in 2004. The new NI 43-101 resource estimate is based on the drilling carried on the property since early 2006. The report was filed on Sedar on June 19, 2008.

Based on the report recommendations, Golden Goose carried out some surface stripping at the Magino property in the summer of 2008. The operation lasted more than a month and revealed some very interesting showings on the property.

A NI 43-101 update of the surface resource by Innovexplor is on the way and will be released in the fourth quarter. We will further define our next drilling program, scheduled for the spring of 2009, once we receive the results of this resource calculation.

Given the NI 43-101 reports results on both properties, the Company remains positive about achieving its ultimate goal of reopening the Magino Gold Mine and developing a nickel mine in Northern Quebec. The Company will be pursuing work at both properties throughout 2008 to increase shareholder value.

Selected Financial Information

The following table summarizes selected key financial data for the third quarter and nine-month period ended September 30, 2008 and 2007 and the balance sheets as at September 30, 2008 and December 31, 2007:

Period ended September 30, (in dollar, except per share data)	Third quarter		Nine months	
	2008	2007	2008	2007
Interest revenues	12,989	34,386	78,008	99,601
Loss before income tax	(191,030)	(288,582)	(939,910)	(1,206,459)
Net income (loss) and comprehensive income (loss)	(191,030)	(288,582)	345,477	(975,769)
Earnings (loss) per share - basic	(0.00)	(0.00)	0.01	(0.02)
Earnings (loss) per share - diluted	(0.00)	(0.00)	0.01	(0.02)
Balance sheets as at	September 30, 2008		December 31, 2007	
Cash and cash equivalents and Short-term investments	1,768,047		4,283,217	
Working capital	2,211,793		4,044,402	
Total assets	15,841,198		17,062,365	
Total liabilities	342,304		984,419	
Shareholders' Equity	15,498,894		16,077,946	

Operating Results

For the third quarter ended September 30, 2008, the Company reported a net loss of \$191,030 (\$0.00 per share) compared with a net loss of \$288,582 (\$0.00 per share) for the same quarter of 2007. The reduction in the net loss is mainly attributable to a reduction in stock-based compensation from \$92,348 in 2007 to \$11,069 this year and results from the fair value of options granted in the second quarter of 2007. General and administrative expenses amounted to \$174,095, a cost reduction of \$42,156 (19%) compared with the amount of \$216,251 reported last year. Interest revenues reduced from \$34,286 in the third quarter of 2007 to \$12,989 this year and results from a lower amount of short-term investments during the third quarter of 2008.

For the nine-month period ended September 30, 2008, the Company reported a net income of \$345,477 compared with a net loss of \$975,769 for the same period in 2007. The net income realized during the nine-month period is mainly attributable to income tax recovery of \$1,285,387 as a result of renunciation by the Company to tax deductions totalling \$4,532,083, which was raised through the issuance of flow-through shares in 2006 and 2007, in favour of the investors. The Company recorded a future income tax liability of \$1,285,387 and reduced capital stock accordingly. This future income tax liability has allowed the Company to reduce the valuation allowance on tax pools related to mining properties by a corresponding amount of \$1,285,387, thereby offsetting the future income tax liability. The reduction in the valuation allowance has been recorded in the statement of operations, comprehensive loss and deficit.

Before income tax, the loss for the nine-month period amounted to \$939,910 compared with \$1,206,459 last year. The decrease in the loss before income tax is due to the reduction of stock-based compensation from \$537,423 last year to \$250,448 this year. Interest revenues amounted to \$78,008, lower than the amount of \$99,601 reported in 2007, and resulting from a lower level of short-term investments.

Liquidity and Capital Resources

As at September 30, 2008, total assets were at \$15,841,198 compared with \$17,062,365 as at December 31, 2007. Total cash available, composed of cash and cash equivalents and short-term investments, totalled \$1,768,047 at the end of the quarter compared with \$4,283,217 at last year end. This reduction in total cash available comes from cash used by operating activities and investing activities.

Operating activities

During the quarter, cash used by operating activities amounted to \$65,595 compared with \$53,346 for the same quarter last year. The variance is explained by the reduction in tax and mining exploration credits receivable of \$171,709 and due to tax credits cashed during the quarter, lower receivables and prepaid expenses for \$43,234, a lower net cash loss for a favourable variance of \$16,473, and offsetted by a reduction of \$243,665 in payables and accruals due to reduced exploration activities this year.

For the nine-month period ended September 30, 2008, cash used by operating activities amounted to \$1,428,462 compared with \$604,162. This variance comes from an increase in tax and mining exploration credits receivable of \$241,517 in 2008 and resulting from exploration activities at Lac Levac property in Quebec, and a variation of \$770,086 in the amount of cash needed to reduce payables and accruals, offsetted by a decrease in receivables of \$205,099.

Financing activities

Last year, for the third quarter and the nine-month period ended September 30, cash generated by financing activities totalled \$1,159,030 and \$4,327,105 respectively and came mainly from a private placement completed in the first quarter of 2007 and a second one completed in the third quarter. There were no financing activities for the nine-month period ended September 30, 2008.

Investing activities

Additions to mining interests, which include exploration costs and property and claims, amounted to \$312,553 in the third quarter compared with \$521,567 for the same period of 2007 reflecting reduced exploration activities this year compared with the same quarter of last year. Short-term investments reduced by \$263,541 this year compared with an increase of \$500,000 resulting from the private placement realized in September 2007.

For the nine-month period ended September 30, 2008, additions to mining interest amounted to \$1,086,708 compared with \$2,088,314 last year, also reflecting reduced exploration activities in 2008. In 2008, short-term investments were reduced by \$2,454,879, resulting from cash needed to finance operating activities and additions to mining interest. In 2007, short-term investments increased by \$1,477,100 due to cash generated by two private placements less cash used by operating activities and additions to mining interests.

Exploration Costs for the nine-month period ended September 30, 2008	Magino	Lac Levac	Total
	\$	\$	\$
Balance – as of December 31, 2007	9,924,407	1,967,344	11,891,751
Drilling	-	516,333	516,333
Geologist and assistant	107,774	110,661	218,435
Geophysics	-	134,803	134,803
Travel, food and lodging	44,634	125,439	170,073
Assaying	102,201	102,677	204,878
Management	206,587	119,533	326,120
Stock-based compensation	47,842	62,568	110,410
Supplies	13,932	14,176	28,108
Tax and mining exploration credits	-	(484,483)	(484,483)
Additions for the period	522,970	701,707	1,224,677
Balance – as of September 30, 2008	10,447,377	2,669,051	13,116,428

Exploration Costs for the nine-month period ended September 30, 2007	Magino	Lac Levac	Total
	\$	\$	\$
Balance - as of December 31, 2006	8,474,378	269,014	8,743,392
Drilling	766,380	360,729	1,127,109
Geologist and assistant	168,304	19,129	187,433
Geophysics	-	26,381	26,381
Travel, food and lodging	33,740	389,325	423,065
Assaying	102,515	7,628	110,143
Management	14,568	120,019	134,587
Stock-based compensation	63,214	-	63,214
Supplies	40,630	16,477	57,107
Tax and mining exploration credits	-	-	-
Additions for the period	1,189,351	939,688	2,129,039
Balance – as of September 30, 2007	9,663,729	1,208,702	10,872,431

Liquidities available at quarter end are more than sufficient to realize 2008 exploration budget and operating expenses for the next twelve months.

Shareholders' Equity

Shareholders' equity amounted to \$15,498,894 as at September 30, 2008 compared with \$16,077,946 as at December 31, 2007. During the first quarter of 2008, the Company renounced to tax deductions as previously discussed. As a result, share capital was reduced by \$1,285,387 and deficit was increased by the same amount. Also, 3,936,084 warrants expired in February and March 2008. As a result, warrants was reduced by \$474,196 and contributed surplus was increased by the same amount.

Information on a quarterly basis

Operating results for each of the last eight quarters are presented in the table below. In our opinion, the data related to these quarters were prepared in the same manner as that of the audited financial statements for the year ended December 31, 2007. Our external auditors have not reviewed our unaudited quarterly financial statements.

(in dollars, except per share data)

	2008			2007
	Q3	Q2	Q1	Q4
Revenues	12,989	23,196	41,823	44,810
Loss before tax	(191,030)	(364,858)	(384,022)	(378,603)
Net income (loss) and comprehensive income (loss)	(191,030)	(364,858)	901,365	(401,493)
Earnings (loss) per share - basic	(0.00)	(0.01)	0.02	(0.01)
Earnings (loss) per share - Diluted	(0.00)	(0.01)	0.02	(0.01)
	2007			2006
	Q3	Q2	Q1	Q4
Revenues	34,386	40,449	24,766	25,911
Loss before tax	(288,582)	(708,132)	(209,745)	(364,209)
Net income (loss) and comprehensive income (loss)	(288,582)	(477,442)	(209,745)	(69,209)
Earnings (loss) per share - basic	(0.00)	(0.02)	(0.00)	(0.00)
Earnings (loss) per share - Diluted	(0.00)	(0.02)	(0.00)	(0.00)

Outstanding Share Information (as at November 5, 2008)

	Common shares
Common shares outstanding	47,704,278
Convertible instruments :	
Warrants outstanding	112,500
Stock options outstanding	3,518,326
	51,335,104

Off-Balance Sheet Arrangements

The Company did not enter into any off-balance sheet arrangements.

Commitments

The Company does not have significant contractual obligations as of September 30, 2008.

Related Party Transactions

For the nine-month period ended September 30, 2008,, the Company incurred expenses for services rendered by officers or companies controlled by them in the normal course of operations. The services were measured at the exchange amounts and accounted for in general and administrative expenses (\$63,560) and mining interests (\$46,929).

As of September 30, 2008, the accounts payable and accrued liabilities include an amount of \$2,075 due to officers or corporations controlled by them.

Critical accounting Policies

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses and other income during the reporting year. Significant estimates and assumptions include those related to the recoverability of mining interests, determination as to whether costs are capitalized or expensed, asset retirement obligation, stock-based compensation expense, agent's unit options and the determination of the fair value of warrants and future income taxes. While management believes that these estimates and assumptions are reasonable, actual results could vary significantly.

Mining interests

All direct costs associated with exploration properties are capitalized as incurred and reduced for taxes credits and mining rights receivable. If the property proceeds to development, these costs become part of the preproduction and development costs of the mine.

Amortization commences when a property is put into commercial production, and is calculated on the unit-of-production method over the expected economic life of the mine. Costs are written off when properties are abandoned or when cost recovery is uncertain.

Management has defined uncertainty as either there being no financial resources available for development over a period of three consecutive years or results from exploration work not warranting further investment. The amounts capitalized represent costs to be charged to operations in the future and do not necessarily reflect the present or future values of the particular properties.

Stock-based compensation

The Company has a stock-based compensation plan and accounts for all stock-based compensation using the fair value method. This method consists of recording expenses to earnings based over the vesting period of the options granted and the counterpart is accounted for in contributed surplus in the balance sheet.

The fair value is calculated based on the Black-Scholes option pricing model. When stock options are exercised, any consideration paid is credited to capital and the contributed surplus resulting from the stock-based compensation is transferred to the capital stock.

Income taxes

The Company provides for income taxes using the liability method of tax allocation. Under this method, future income tax assets and liabilities are determined based on deductible or taxable temporary differences between financial statement values and tax values of assets and liabilities and on unclaimed losses carried forward using the enacted or substantively enacted tax rates expected to be in effect for the year in which the differences are expected to reverse. A valuation allowance is recognized to the extent that the recoverability of future income tax assets is not considered more likely than not.

Asset retirement obligation

Future obligations to retire an asset, including dismantling, remediation and ongoing treatment and monitoring of site, are recognized and recorded as a liability at fair value as at the time the asset is acquired or an event occurs giving rise to such an obligation. The liability is accreted over time through periodic charges to earnings. The corresponding asset retirement cost is capitalized as part of the asset's carrying value and amortized over the life of the asset when in production.

Modifications to accounting

Effective January 1, 2008, the Company adopted the following three new accounting standards issued by the Canadian Institute of Chartered Accountants.

Section 3862, “Financial Instruments – Disclosure” and 3863 – “Financial Instruments Presentation” replace Handbook Section 3861, Financial Instruments – Disclosures and Presentation, revising and enhancing its disclosure requirements, and carrying forward unchanged presentation requirements”. These new sections place increased emphasis on disclosures about the nature and extend of risks arising from financial instruments and how the entity manages those risks.

Section 1535, “Capital disclosures” establishes standards for disclosing information about an entity's capital and how it is managed. It describes the disclosure of the entity's objectives, policies and processes for managing capital, the quantitative data about what the entity regards as capital, whether the entity has complied with any capital requirements.

Section 1400, “General Standards of Financial Statement Presentation” was amended to include requirements to assess and disclose an entity's ability to continue as a going concern.

Risks and Uncertainties

An investment in the common shares of Golden Goose should be considered highly speculative for a variety of reasons:

Golden Goose faces significant risks, inherent in the nature of mineral exploration, in the exploration and development of its mining properties.

No assurance can be given that minerals of sufficient quantity, quality, size and grade will be discovered on any of the Company's properties to justify commercial operation. Mineral exploration and development involve several risks that experience, knowledge and careful evaluation may not be sufficient to overcome. Large capital expenditures are required in advance of anticipated revenues from operations. Many exploration programs do not result in the discovery of mineralization; moreover, mineralization discovered may not be of sufficient quantity or quality to be profitably mined. The commercial viability of exploiting any precious or base metal deposit is dependent on a number of factors including infrastructure and governmental regulations, in particular those respecting the environment, price, taxes and royalties.

Golden Goose requires additional funding to develop its properties

Development of the Magino and Lac Levac properties will require significant financial resources. As a result, Golden Goose will need to raise significant project financing, debt and additional equity. Failure to obtain such additional funding at critical times could lead to delay or indefinite postponement in the exploration and development of the project.

Dependence on key personnel

The development of Golden Goose's business is and will continue to be dependent on its ability to attract and retain highly qualified management and mining personnel.

Uncertainty of ore reserve and resource estimates could lead Golden Goose to allocate its capital to deposits which may ultimately prove uneconomic.

The mining business relies upon the accuracy of determinations as to whether a given deposit has significant minable reserves. This reliance is important in that reported mineral reserves and resources are only estimates and do not represent with certainty that estimated mineral reserves and resources will be recovered or that they will be recovered at the rates estimated. Mineral reserve and resource estimates are based on limited sampling, and inherently carry the uncertainty that samples may not be representative. Mineral reserve and resource estimates may require revision (either upward or downward) based on actual production experience. Market fluctuations in the price of metals, as well as increased production costs or reduced recovery rates, may render certain mineral reserves and resources uneconomic.

Land title

Although the Company has taken reasonable measures to ensure proper title to its properties, there is no guarantee that title to any of its properties will not be challenged.

Lack of operating profits

Golden Goose has incurred an operating loss in the last four fiscal years arising out of the costs related to continued exploration and development of its mineral resource properties. It is anticipated that it will continue to experience operating losses for the foreseeable future. There can be no assurance that Golden Goose will ever achieve significant revenues or profitable operations.

Golden Goose's activities require environmental and other permits

Government regulations significantly affect Golden Goose's activities. Its exploration and development activities are subject to extensive laws and regulations governing protection of the environment, health and worker safety, waste disposal and other matters. Golden Goose generally requires permits from authorities that relate to virtually every aspect of its activities. Obtaining its necessary permits to place a deposit into commercial production can be a complex, time consuming and expensive process. Golden Goose cannot assure whether its necessary permits will be obtainable on acceptable terms and in a timely manner. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in interruption or closure of activities or material fines, penalties or other liabilities.

Precious metal price volatility may negatively impact Golden Goose

The prices of precious metals can fluctuate widely and are affected by numerous factors including demand, inflation, strength of the U.S. dollar and other currencies, interest rates, gold sales by central banks, forward sales by producers, global or regional political or financial events, and production and cost levels in major producing regions. In addition, the gold price is sometimes subject to rapid short-term changes because of speculative activities. Even if Golden Goose has, or discovers, commercial amounts of precious or base metals on the Magino and Lac Levac properties, it may not be able to place the property into commercial production if precious or base metal prices are not at sufficient levels.

Changes in Internal control over Financial Reporting

There have been no changes in the Company's ICFR that occurred during the most recent interim period ended September 30, 2008 that have materially affected, or are reasonably likely to materially affect, the Company's ICFR.

Additional Information and Continuous Disclosure

This MD&A was prepared as of November 5, 2008. Additional information can be found on the SEDAR website at www.sedar.com

Golden Goose Resources Inc.

An exploration stage company

Interim Balance Sheets

As at

September 30, 2008

December 31, 2007

\$

\$

(unaudited)

(audited)

Assets

Current assets

Cash and cash equivalents	22,926	83,217
Short-term investments	1,745,121	4,200,000
Receivables	56,158	208,552
Net investment in lease	-	65,482
Tax and mining exploration credits receivable	516,517	275,000
Prepaid expenses	30,653	22,891

2,371,375

4,855,142

Security deposit – mine closure

230,000

230,000

Mining interests

13,239,823

11,977,223

15,841,198

17,062,365

Liabilities

Current liabilities

Payables and accruals

159,582

810,740

Asset retirement obligation

182,722

173,679

342,304

984,419

Shareholders' Equity

Capital stock (Note 3)

22,088,532

23,373,919

Warrants (Note 3)

15,750

489,946

Contributed surplus (Note 3)

2,593,904

1,758,850

Deficit

(9,199,292)

(9,544,769)

15,498,894

16,077,946

15,841,198

17,062,365

Nature of operations (Note 1)

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

On Behalf of the Board

Jean-Marc Lacoste
Director

Kevin Ramsay
Director

Golden Goose Resources Inc.

An exploration stage company

Statements of Operations, Comprehensive Income (Loss) and Deficit
For the third quarter and nine-month period ended September 30,
(Unaudited)

	THIRD QUARTER		NINE MONTHS	
	2008	2007	2008	2007
	\$	\$	\$	\$
Revenue				
Interests	12,989	34,386	78,008	99,601
Expenses				
General and administrative	174,095	216,251	727,928	722,502
Mine care and maintenance	15,790	11,504	30,499	37,683
Accretion of asset retirement obligation	3,065	2,865	9,043	8,452
Stock-based compensation	11,069	92,348	250,448	537,423
	204,019	322,968	1,017,918	1,306,060
Loss before income tax	(191,030)	(288,582)	(939,910)	(1,206,459)
Income taxes recovery	-	-	(1,285,387)	(230,690)
Net income (loss) and comprehensive income (loss)	(191,030)	(288,582)	345,477	(975,769)
Deficit at beginning of period	(9,008,262)	(8,854,694)	(9,544,769)	(8,167,507)
Deficit at end of period	(9,199,292)	(9,143,276)	(9,199,292)	(9,143,276)
Earnings (loss) per common share:				
Basic	(0.00)	(0.00)	0.01	(0.02)
Diluted	(0.00)	(0.00)	0.01	(0.02)
Weighted average number of outstanding shares:				
Basic	47,295,188	43,527,356	47,295,188	41,455,130
Diluted	47,295,188	43,527,356	47,295,188	41,455,130

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

Golden Goose Resources Inc.

An exploration stage company

Unaudited Interim Statements of Cash Flows

For the third quarter and nine-month period ended September 30,

(Unaudited)

	THIRD QUARTER		NINE MONTHS	
	2008	2007	2008	2007
	\$	\$	\$	\$
Operating activities				
Net income (loss)	(191,030)	(288,582)	345,477	(975,769)
Items not affecting cash:				
Future income taxes	-	-	(1,285,387)	(230,690)
Stock-based compensation	11,069	92,348	250,448	537,423
Accretion of asset retirement obligation	3,065	2,865	9,043	8,452
	(176,896)	(193,369)	(680,419)	(660,584)
Net change in non-cash working capital items :				
Receivables	19,195	101	152,394	(52,705)
Tax and mining exploration credits receivable	171,709	-	(241,517)	-
Prepaid expenses	6,816	(17,324)	(7,762)	(9,801)
Payables and accruals	(86,419)	157,246	(651,158)	118,928
	(65,595)	(53,346)	(1,428,462)	(604,162)
Financing activities				
Capital stock issue net of share issue costs	-	1,110,030	-	4,163,105
Capital stock issue following the exercise of stock options for cash	-	49,000	-	84,000
Capital stock issue following the exercise of warrants for cash	-	-	-	80,000
	-	1,159,030	-	4,327,105
Investing activities				
Reduction (increase) in short term investments	263,541	(500,000)	2,454,879	(1,477,100)
Additions to mining interests	(312,553)	(521,567)	(1,086,708)	(2,088,314)
	(49,012)	(1,021,567)	1,368,171	(3,565,414)
Net change in cash and cash equivalents	(114,607)	84,117	(60,291)	157,529
Cash and cash equivalents at beginning of period	137,533	78,709	83,217	5,297
Cash and cash equivalents at end of period	22,926	162,826	22,926	162,826

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

Golden Goose Resources Inc.

An exploration stage company

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2008

1. INCORPORATION AND NATURE OF OPERATIONS

Golden Goose Resources Inc. (the “Company”) is a publicly traded company engaged in the acquisition, exploration and development of resource properties. It is incorporated under Part IA of the Companies Act (Quebec) and its common shares are listed on TSX Venture Exchange.

The Company’s main resource assets are the Magino property in Ontario and the Lac Levac nickel, copper & PGM (“Lac Levac”) property in Québec. The Magino gold mine operated from 1988 to 1992 and has been kept on a care and maintenance basis since then. In the fall of 2005, the Company resumed exploration activities on the property.

The recoverability of the carrying value of the mine is dependent on the presence or discovery of economically recoverable reserves, the preservation of the Company’s interest in the underlying mineral claims, the ability of the Company to obtain the financing necessary to complete development of the properties, and the future profitable production therefrom 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 value.

Basis of presentation

The accompanying unaudited financial statements have been prepared in accordance with Canadian generally accepted accounting principles [«Canadian GAAP»] for interim financial information. Accordingly, they do not include all of the information and footnotes required by Canadian GAAP for annual financial statements. In the opinion of management, all adjustments [consisting of normal recurring accruals] considered necessary for a fair presentation have been included. The balance sheet as of December 31, 2007 in these unaudited financial statements has been derived from the audited financial statements at that date, but does not include all of the information and footnotes required by Canadian GAAP for annual financial statements. Operating results for interim periods are not necessarily indicative of the results that may be expected for the full year. These unaudited interim financial statements should be read in conjunction with audited financial statements and footnotes of the Company for the year ended December 31, 2007. The accounting policies and methods followed in the preparation of these unaudited interim financial statements are the same as those used in the audited financial statements for the year ended December 31, 2007, at the exception of new accounting standards described in note 2.

2. MODIFICATIONS TO ACCOUNTING POLICIES

Effective January 1, 2008, the Company adopted the following three new accounting standards issued by the Canadian Institute of Chartered Accountants.

Section 3862, “Financial Instruments – Disclosure” and 3863 – “Financial Instruments Presentation” replace Handbook Section 3861, Financial Instruments – Disclosures and Presentation, revising and enhancing its disclosure requirements, and carrying forward unchanged presentation requirements”. These new sections place increased emphasis on disclosures about the nature and extend of risks arising from financial instruments and how the entity manages those risks.

Section 1535, “Capital disclosures” establishes standards for disclosing information about an entity’s capital and how it is managed. It describes the disclosure of the entity’s objectives, policies and processes for managing capital, the quantitative data about what the entity regards as capital, whether the entity has complied with any capital requirements.

Section 1400, “General Standards of Financial Statement Presentation” was amended to include requirements to assess and disclose an entity’s ability to continue as a going concern.

3. SHAREHOLDERS’ EQUITY

Share Capital

The following table summarizes the changes in the share capital of the Company for the nine-month period ended September 30, 2008:

	Common shares	
	Number	\$
Balance, December 31, 2007	47,295,188	23,373,919
Future tax benefit renounced pursuant to flow-through shares	-	(1,285,387)
Balance, September 30, 2008	47,295,188	22,088,532

In March 2008, the Company renounced to tax deductions totaling \$4,532,083, which was raised through the issuance of flow-through shares in 2006 and 2007, in favor of the investors. The Company recorded a future income tax liability of \$1,285,387 and reduced Share Capital accordingly. This future income tax liability has allowed the Company to reduce the valuation allowance on tax pools related to mining properties by a corresponding amount of \$1,285,387, thereby offsetting the future income tax liability. The reduction in the valuation allowance has been recorded in the statement of operations.

The Company manages capital with the objectives to safeguard the Company’s ability to continue as a going concern and to finance its exploration projects in order to increase the value of its properties and provide returns to shareholders.

Share purchase warrants

The following table summarizes the changes in the share purchase warrants of the Company for the nine-month period ended September 30, 2008:

	Warrants	
	Number	\$
Balance as at December 31, 2007	4,048,584	489,946
Warrants expired	(3,936,084)	(474,196)
Balance as at September 30, 2008	112,500	15,750

Outstanding Warrants' Expiry Date	Exercise Price	Number
	\$	
December 2008	0.80	112,500

Stock option plan

The following table summarizes the changes in the Company's Stock option plan for the nine-month period ended September 30, 2008:

	Number	Weighted average exercise price
Balance as at December 31, 2007	2,988,326	\$ 0.66
Options granted	630,000	\$ 0.50
Forfeited / expired	(100,000)	\$ 0.40
Balance as at September 30, 2008	3,518,326	\$ 0.55
Options exercisable as at September 30, 2008	3,243,326	\$ 0.61

Contributed surplus

The following table summarizes the changes in the Company's contributed surplus for the nine-month period ended September 30, 2008:

	\$
Balance as at December 31, 2007	1,758,850
Issuance of stock options	360,858
Warrants expired	474,196
Balance as at September 30, 2008	2,593,904

4- FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and cash equivalents, short-term investments, receivables, security deposit and payables and accruals. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. Short-term financial assets and liabilities are valued at their carrying amounts, which are reasonable estimates of their fair value due to their near term maturities.

5- SUBSEQUENT EVENT

On August 20, 2008, the Company signed an Asset Purchase Agreement with two non-related sellers to acquire 205 mining claims covering 108 km² in the area surrounding the Lac Levac property. Upon closing of the transaction on October 23, 2008 the Company paid a cash consideration of \$25,000, issued 409 090 common shares and granted to the sellers a 1% net smelter return (NSR) royalty from the production of any mineral derived from any mine located on the area covered by the purchased claims. An amount of \$128,454 representing the fair value of the common shares given up at the date of the transaction will be added to capital stock and an amount of \$153,454, representing the total acquisition cost, will be added to mining interests. Of the 409 090 shares given to the sellers, 204 546 shares are held in escrow until February 24,2009 and 204 544 shares are held in escrow until October 24,2009.

Corporate Information

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President & CEO

Michel Bouchard*

Kerry Knoll

Kevin Ramsay*

David D. Sherkin*

Greg Vance

David Watkins

Officers

Jean-Marc Lacoste
President & CEO

Luc Audet
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