

GTECH INTERNATIONAL RESOURCES LIMITED

INTERIM FINANCIAL STATEMENTS

FOR THE PERIODS ENDED

JANUARY 31, 2006

THESE UNAUDITED INTERIM FINANCIAL STATEMENTS
HAVE NOT BEEN REVIEWED BY THE COMPANY'S AUDITORS

GTECH INTERNATIONAL RESOURCES LIMITED

BALANCE SHEETS

(UNAUDITED)

	January 31, 2006	April 30, 2005
	\$	\$
Assets		
Current Assets		
Cash	490,629	518,486
Total Current Assets	490,629	518,486
Total Assets	490,629	518,486
Liabilities and Shareholders' Equity		
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	-	4,456
Total Liabilities	-	4,456
Shareholders' Equity		
Authorised capital – unlimited number of common shares without par value		
Issued capital – 5,168,167 shares	4,852,410	4,852,410
Deficit	(4,361,781)	(4,338,380)
Total Shareholders' Equity	490,629	514,030
Total Liabilities and Shareholders' Equity	490,629	518,486

Original approved by the Directors

"Mervyn Jacobson"

DR. MERVYN JACOBSON
Chairman, Director and CEO

"Thomas G. Howitt"

MR. THOMAS G. HOWITT
President, Director, Secretary and CFO

GTECH INTERNATIONAL RESOURCES LIMITED

STATEMENTS OF OPERATIONS AND DEFICIT

(UNAUDITED)

	Three-month period ended		Nine-month period ended	
	January 31,		January 31,	
	2006	2005	2006	2005
	\$	\$	\$	\$
Revenue				
Interest received	2,521	2,441	7,577	7,062
Total revenue	2,521	2,441	7,577	7,062
Expenses				
Audit and legal fees	4,613	450	18,991	9,410
Office, stock exchange fees and shareholder communications	5,000	3,788	11,060	15,770
Project generation	927	-	927	-
Total expenses	10,540	4,238	30,978	25,180
Net profit/(loss) for the period	(8,019)	(1,797)	(23,401)	(18,118)
Deficit at the beginning of the period	(4,353,762)	(4,331,530)	(4,338,380)	(4,315,209)
Deficit at the end of the period	(4,361,781)	(4,333,327)	(4,361,781)	(4,333,327)
Earnings/(loss) per share (cents per share)	(0.16)	(0.03)	(0.45)	(0.35)

GTECH INTERNATIONAL RESOURCES LIMITED

STATEMENTS OF CASH FLOWS

(UNAUDITED)

	Three-month period ended		Nine-month period ended	
	January 31,		January 31,	
	2006	2005	2006	2005
	\$	\$	\$	\$
Cash provided by/(used in)				
operating activities				
Net profit/(loss)	(8,019)	(1,797)	(23,401)	(18,118)
Items not affecting cash				
None	-	-	-	-
Changes in non-cash working capital				
Sundry debtors	-	1,652	-	105
Accounts payable/accrued liabilities	(26,911)	(379)	(4,456)	(3,011)
	(34,930)	(524)	(27,857)	(21,024)
Investing activities				
None	-	-	-	-
Financing activities				
None	-	-	-	-
Net increase/(decrease) in cash held	(34,930)	(524)	(27,857)	(21,024)
Cash at the beginning of period	525,559	487,969	518,486	508,469
Cash at the end of period	490,629	487,445	490,629	487,445

GTECH INTERNATIONAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIODS ENDED JANUARY 31, 2006 (UNAUDITED)

1. Nature and continuance of operations

The Company was incorporated under the laws of the Yukon Territory and is registered extra-provincially in the Province of British Columbia, Canada.

The Company was in the process of exploring its mineral properties and had not determined whether these properties contained ore reserves that were economically recoverable. The Company has written-off all amounts shown for mineral properties and their related deferred costs. The Company is currently investigating opportunities in the biotechnology field.

2. Significant accounting policies

(a) Mineral properties and deferred costs

The Company has written-off all of its mineral property interests and retains a residual royalty entitlement in respect of its Aurex exploration property.

(b) Fair value of financial instruments

The carrying amount of cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate their fair value due to their short-term nature.

(c) Stock option plan

Options are granted periodically by the Directors under the Company's stock option plan. The Company has elected to apply the fair value method of accounting for stock options on a prospective basis and, accordingly, the fair value of stock options granted is calculated using a Black-Scholes option-pricing model and included as an administrative expense.

(d) Income taxes

Effective from January 1, 2000, the Company adopted the new recommendations of the Canadian Institute of Chartered Accountants with respect to accounting for income taxes, whereby income taxes are calculated using the liability method of accounting. Temporary differences arising from the difference between the tax basis of an asset or liability and its carrying amount on the balance sheet are used to calculate future income tax liabilities or assets. These standards also require that the future income tax liabilities or assets are measured using tax rates and laws expected to apply in the periods that the temporary differences are expected to reverse. The Company has currently provided for a full valuation allowance against any potential tax assets.

The implementation of the new recommendation, which was applied retroactively, has had no effect on these consolidated financial statements.

GTECH INTERNATIONAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (cont.)

FOR THE PERIODS ENDED JANUARY 31, 2006

(UNAUDITED)

2. Significant accounting policies (cont.)

(e) **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 amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. Actual results may differ from these estimates.

(f) **Investment**

The Company's investments are carried at cost and are considered non-current assets as the Company intends to hold them for a period of greater than one year. If there is an aggregate loss in value that is other than temporary, defined as existing over two consecutive year ends, the component loss investments are written-down to their estimated market values.

3. Exploration agreements

CANADA; YUKON TERRITORY

Aurex Property - Mayo Mining District

The Company had a 100% interest in this property, consisting of 155 mineral claims. On August 16, 2001, the Company agreed with Expatriate Resources Limited (Expatriate) to accept \$84,000, to be paid by the issue of 600,000 common shares in Expatriate, as final settlement for the sale of the property. Gtech International Resources Limited retains a 1.5% royalty on the project which Expatriate may purchase from the Company for \$1,000,000.

Revenue Creek Area - Whitehorse Mining District

The Company owned 69 mineral claims, which it sold to ATAC Resources Limited (ATAC), a Canadian public company, on January 16, 2002. The Company agreed to accept 200,000 common shares in ATAC and a cash payment of \$5,000 in final settlement for the transfer of the project. Gtech International Resources Limited retains a 2% net smelter royalty which ATAC may purchase from the Company for \$600,000.

4. Related party transactions

The Company is a subsidiary of Genetic Technologies Limited, an Australian public company listed on the Australian Stock Exchange (code: GTG) and NASDAQ National Market (ticker: GENE). GTG owns of 3,918,499 shares of the Company, representing approximately 75.82% of the Company's issued shares. During the period ended October 31, 2005, GTG paid certain invoices on behalf of the Company. During the period under review, the Company repaid all amounts owing to GTG. Accordingly, as at January 31, 2006, there was no amount owing to GTG.

GTECH INTERNATIONAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (cont.) FOR THE PERIODS ENDED JANUARY 31, 2006 (UNAUDITED)

5. Share capital

Authorized

Unlimited number of common shares without nominal or par value.

Summary of shares issued and outstanding

	Number of shares	Amount
Balance as at April 30, 2005	5,168,167	\$4,852,410
Balance as at January 31, 2006	5,168,167	\$4,852,410

Summary of options outstanding

Number outstanding	Exercise price	Expiry date
130,000	\$0.38	May 22, 2006
200,000	\$0.45	August 26, 2010

Summary of warrants outstanding

As at January 31, 2006, there were no warrants outstanding.

6. Earnings/(loss) per share

Earnings/(loss) per share is calculated using the weighted-average number of common shares outstanding during the year. Fully-diluted loss per share is not disclosed as it is anti-dilutive.

7. Subsequent events

There were no significant events which occurred subsequent to the end of the period under review.

8. Segmented information

As at January 31, 2006, all of the Company's assets, amounting to \$490,629, were located in Canada. The only revenue earned by the Company during the nine-month period ended January 31, 2006 was interest received of \$7,577 (2005: \$7,062), which was earned in Canada.