



Plata Latina Minerals Corporation

Condensed Consolidated Interim Financial Statements (unaudited)
For the Three and Six Months Ended June 30, 2013

Notice to Reader

These condensed consolidated interim financial statements (unaudited) have been prepared by management and have not been reviewed by the Company's auditors.

Plata Latina Minerals Corporation

Condensed Consolidated Interim Statements of Financial Position (unaudited)
(Expressed in Canadian Dollars)

	June 30, 2013	December 31, 2012
Assets:		
Current assets:		
Cash and cash equivalents	\$ 2,017,808	\$ 952,491
Accounts receivable (note 6)	15,634	47,065
Prepaid expenses (note 6)	183,938	106,778
	<u>2,217,380</u>	<u>1,106,334</u>
Exploration and evaluation expenditures (note 4)	5,941,232	4,210,435
Property, plant and equipment	23,018	32,709
Long-term refundable tax	868,221	639,728
	<u>8,839,090</u>	<u>5,923,537</u>
Total assets	\$ 9,049,851	\$ 5,989,206
Shareholders' equity:		
Common shares (note 5)	\$ 10,065,323	\$ 7,625,668
Reserves (note 5)	1,691,867	816,792
Deficit	(2,918,100)	(2,518,923)
	<u>8,839,090</u>	<u>5,923,537</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities (note 6)	210,761	65,669
	<u>210,761</u>	<u>65,669</u>
Total shareholders' equity and liabilities	\$ 9,049,851	\$ 5,989,206

These condensed consolidated interim financial statements have been authorized for issue by the Board of Directors on August 15, 2013.

APPROVED BY THE DIRECTORS

/s/ Michael Clarke
Michael Clarke, President and Chief Executive Officer

/s/ Gilmour Clausen
Gilmour Clausen, Chairman

The accompanying notes form an integral part of these condensed consolidated interim financial statements.

Plata Latina Minerals Corporation

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss (unaudited)
(Expressed in Canadian Dollars)

	Three months ended June 30,		Six months ended June 30,	
	2013	2012	2013	2012
Expenses:				
Salaries and benefits	\$ 79,792	\$ 118,310	\$ 169,882	\$ 189,741
Office and administration	22,689	16,240	47,765	24,854
Professional services	17,609	13,867	43,819	40,848
Share-based payments (note 5d)	15,941	198,273	55,084	198,273
Rent	12,194	18,287	27,666	28,455
Exploration	7,130	4,381	15,451	61,132
Filing and regulatory	5,694	2,539	11,138	2,561
Investor relations	4,599	10,372	28,188	14,102
Fiscal and advisory services	3,965	11,299	6,097	11,299
Depreciation	376	551	869	3,125
Travel	32	20,126	3,440	23,989
Results from operations	(170,021)	(414,245)	(409,399)	(598,379)
Interest income	(6,767)	(748)	(13,285)	(748)
Foreign exchange loss	373	3,000	1,092	9,839
Finance costs	367	806	875	1,075
Net loss before tax	(163,994)	(417,303)	(398,081)	(608,545)
Income tax expense	-	-	1,096	-
Net loss for the period	(163,994)	(417,303)	(399,177)	(608,545)
Other comprehensive (income) loss:				
Foreign currency translation differences	109,746	10,119	(226,120)	(59,018)
Comprehensive loss for the period	\$ (273,740)	\$ (427,422)	\$ (173,057)	\$ (549,527)
Basic and diluted net loss per share	\$ (0.003)	\$ (0.010)	\$ (0.007)	\$ (0.017)
Weighted average number of shares outstanding	56,202,826	43,261,005	54,244,069	36,048,003

The accompanying notes form an integral part of these condensed consolidated interim financial statements.

Plata Latina Minerals Corporation

Condensed Consolidated Interim Statements of Changes in Equity (unaudited)
(Expressed in Canadian Dollars)

	Share capital (note 5)		Reserves				Total equity
	Number of Shares	Amount	Accumulated other comprehensive income (loss)	Options and warrants	Reserves Total	Deficit	
Balance, January 1, 2012	28,835,000	\$ 2,959,320	\$ (75,293)	\$ 661,863	\$ 586,570	\$ (1,451,455)	\$ 2,094,435
Share-based payments expense	-	-	-	198,273	198,273	-	198,273
Share-based payments applied to exploration and evaluation expenditures	-	-	-	25,831	25,831	-	25,831
Repricing of common shares	-	85,590	-	-	-	-	85,590
Initial public offering	6,900,000	3,450,000	-	-	-	-	3,450,000
Share issue costs	-	(445,320)	-	-	-	-	(445,320)
Issued on exercise of warrants	12,223,250	1,333,950	-	-	-	-	1,333,950
Fair value of warrants exercised	-	190,165	-	(190,165)	(190,165)	-	-
Comprehensive loss	-	-	59,018	-	59,018	(608,545)	(549,527)
Balance, June 30, 2012	47,958,250	\$ 7,573,705	\$ (16,275)	\$ 695,802	\$ 679,527	\$ (2,060,000)	\$ 6,193,232

	Share capital (note 5)		Reserves				Total Equity
	Number of Shares	Amount	Accumulated other comprehensive income	Options and warrants	Reserves Total	Deficit	
Balance, January 1, 2013	47,957,826	\$ 7,625,668	\$ 12,672	\$ 804,120	\$ 816,792	\$ (2,518,923)	\$ 5,923,537
Share-based payments expense	-	-	-	55,084	55,084	-	55,084
Share-based payments applied to exploration and evaluation expenditures	-	-	-	13,374	13,374	-	13,374
Shares issued for cash	8,245,000	3,298,000	-	-	-	-	3,298,000
Fair value of warrants issued	-	(547,639)	-	547,639	547,639	-	-
Share issue costs	-	(310,706)	-	32,858	32,858	-	(277,848)
Comprehensive income (loss)	-	-	226,120	-	226,120	(399,177)	(173,057)
Balance, June 30, 2013	56,202,826	\$ 10,065,323	\$ 238,792	\$ 1,453,075	\$ 1,691,867	\$ (2,918,100)	\$ 8,839,090

The accompanying notes form an integral part of these condensed consolidated interim financial statements.

Plata Latina Minerals Corporation

Condensed Consolidated Interim Statements of Cash Flows (unaudited)
(Expressed in Canadian Dollars)

	Three months ended June 30,		Six months ended June 30,	
	2013	2012	2013	2012
Cash provided by (used in):				
Operating activities:				
Net loss for the period	\$ (163,994)	\$ (417,303)	\$ (399,177)	\$ (608,545)
Items not affecting cash:				
Share-based payments	15,941	198,273	55,084	198,273
Unrealized foreign exchange loss	6,117	6,314	4,404	10,504
Depreciation	376	551	869	3,125
	(141,560)	(212,165)	(338,820)	(396,643)
Net changes in non-cash working capital items:				
Trade and other receivables	(1,415)	(2,948)	31,431	(21,409)
Prepaid expenses	(66,067)	(5,370)	(77,160)	8,509
Accounts payable and accrued liabilities	(37,949)	(38,002)	(11,160)	(92,945)
Cash used in operating activities	(246,991)	(258,485)	(395,709)	(502,488)
Financing activities:				
Proceeds from private placement	-	-	3,298,000	-
Proceeds from initial public offering	-	3,450,000	-	3,450,000
Share issue costs	-	(358,968)	(277,848)	(445,320)
Exercise of warrants	-	1,333,950	-	1,333,950
Repricing of common shares	-	-	-	85,590
Cash provided by financing activities	-	4,424,982	3,020,152	4,424,220
Investing activities:				
Exploration and evaluation expenditures	(648,369)	(998,798)	(1,346,856)	(1,395,633)
Purchase of property, plant and equipment	(2,348)	(29,292)	(6,773)	(36,693)
Long-term receivables	(77,934)	(152,387)	(194,451)	(199,062)
Cash used in investing activities	(728,651)	(1,180,477)	(1,548,080)	(1,631,388)
Effect of exchange rate changes on cash and cash equivalents	(11,326)	(5,858)	(11,046)	(8,544)
Increase (decrease) in cash and cash equivalents	(986,968)	2,980,162	1,065,317	2,281,800
Cash and cash equivalents, beginning of period	3,004,776	473,750	952,491	1,172,112
Cash and cash equivalents, end of period	\$ 2,017,808	\$ 3,453,912	\$ 2,017,808	\$ 3,453,912
Cash and cash equivalent balances, end of period comprise:				
Cash	\$ 223,094	\$ 222,412	\$ 223,094	\$ 222,412
Guaranteed Investment Certificates	1,794,714	3,231,500	1,794,714	3,231,500
Total cash and cash equivalents	\$ 2,017,808	\$ 3,453,912	\$ 2,017,808	\$ 3,453,912

The accompanying notes form an integral part of these condensed consolidated interim financial statements.

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)

For the Three and Six Months Ended June 30, 2013

(Expressed in Canadian Dollars, unless otherwise stated)

1. Reporting entity

Plata Latina Minerals Corporation ("Plata") was incorporated on April 1, 2010 and is organized under the laws of British Columbia, Canada. Plata's corporate office is located at Suite 600 - 837 West Hastings Street, Vancouver, British Columbia, Canada, V6C 3N6. The condensed consolidated interim financial statements as at June 30, 2013 consist of Plata and its five wholly-owned subsidiaries: Plaminco S.A. de C.V. ("Plaminco"), Minera Central Vaquerias S.A. de C.V. ("MCV"), Minera Exploradora del Centro S.A. de C.V. ("MEC"), Servicio PLMC ("Servicio") and Plata Latina US Ltd. ("Plata US", collectively referred to as the "Company"). Plaminco, MCV, MEC and Servicio are organized under the laws of Mexico and Plata US is organized under the laws of Colorado. On April 11, 2012, Plata began trading on the TSX Venture Exchange ("TSX-V") under the symbol "PLA".

The Company is in the process of acquiring and exploring mineral property interests and has not yet determined whether the properties contain mineral reserves that are economically recoverable. The amounts shown as exploration and evaluation expenditures represent acquisition and exploration costs and do not necessarily represent present or future values. Recoverability of the amounts shown for exploration and evaluation expenditures is dependent upon the discovery of economically recoverable mineral reserves, securing and maintaining title and beneficial interest in the properties, the ability of the Company to obtain financing necessary to complete the exploration and development of its mineral properties, and on future profitable production or proceeds from the disposition of the mineral properties.

Although the Company has taken steps to verify title to mineral properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title.

2. Basis of Presentation

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, *Interim Financial Reporting* ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Accordingly, they do not include all of the information and notes to the consolidated financial statements required by IFRS for complete financial statements and should be read in conjunction with the Company's most recent audited consolidated financial statements. These unaudited condensed consolidated interim financial statements follow the same accounting policies and methods of application used in the Company's audited consolidated financial statements as at and for the year ended December 31, 2012. The Board of Directors authorized these financial statements for issuance on August 15, 2013.

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)

For the Three and Six Months Ended June 30, 2013

(Expressed in Canadian Dollars, unless otherwise stated)

3. Changes in Accounting Policies

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for accounting periods beginning on or after January 1, 2013, except for IFRS 9, which has now been extended to periods on or after January 1, 2015, and IAS 36, which is effective for years beginning on or after January 1, 2014. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

- IFRS 9, *Financial Instruments: Classification and Measurement* is the first part of a new standard on classification and measurement of financial assets that will replace IAS 39, *Financial Instruments: Recognition and Measurement*. IFRS 9 has two measurement categories: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss. The Company has not yet assessed the impact of this standard on its financial reporting.
- IFRS 10, *Consolidated Financial Statements* builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company and provides additional guidance where it is difficult to assess. IFRS 10 replaces the consolidated requirements in SIC-12, *Consolidated-Special Purpose Entities*, and IAS 27, *Consolidated and Separate Financial Statements*. The Company determined that the adoption of IFRS 10 did not result in any change in the consolidation status of its subsidiaries.
- IFRS 11, *Joint Arrangements* provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The standard addresses inconsistencies in the reporting of joint arrangements by requiring a single method to account for interests in jointly controlled entities. IFRS 11 supersedes IAS 31, *Interests in Joint Ventures* and SIC-13, *Jointly Controlled Entities – Non-Monetary Contributions by Venturers*. The Company has determined that the adoption of IFRS 11 did not result in any changes in the disclosure in its financial statements.
- IFRS 12, *Disclosures of Interest in Other Entities* provides the disclosure requirements for all forms of interests in other entities, including subsidiaries, joint agreements, associates and consolidated structured entities. The Company has determined that the adoption of IFRS 12 did not result in any changes in the disclosure on its financial statements.
- IFRS 13, *Fair Value Measurement* provides a single source of guidance on how to measure fair value where its use is already required or permitted by other IFRS and enhances disclosure requirements for information about fair value measurements. The Company assessed its financial instruments on January 1, 2013 and determined that the adoption of IFRS 13 did not result in any significant changes in the disclosure of its financial statements.
- IAS 36, *Impairment of Assets* provides for additional disclosure that may be required in the even the Company recognizes an impairment loss or the reversal of an impairment loss.

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)

For the Three and Six Months Ended June 30, 2013

(Expressed in Canadian Dollars, unless otherwise stated)

4. Exploration and evaluation expenditures

The Company holds interest in its mineral properties through its wholly-owned subsidiary, Plaminco.

Capitalized

The following is a summary of movements in exploration and evaluation expenditures during the year ended December 31, 2012:

	Naranjillo Project	Vaquerias Project	Palo Alto Project	Total
Balance, January 1, 2012	\$ 799,745	\$ -	\$ -	\$ 799,745
<i>Field work phase:</i>				
Contractor and general labour	-	8,665	10,881	19,546
Travel, food and accommodations	5,702	3,889	1,277	10,868
Camp costs, supplies and other	235	1,336	280	1,851
Vehicles and related costs	1,399	930	755	3,084
<i>Drilling phase:</i>				
Assaying	170,208	-	-	170,208
Contract drilling	2,541,246	-	-	2,541,246
Contractor and general labour	195,409	-	-	195,409
Travel, food and accommodations	23,492	-	-	23,492
Camp costs, supplies and other	61,739	-	-	61,739
Vehicles and related costs	15,510	-	-	15,510
Equipment rentals	7,706	-	-	7,706
<i>Other</i>				
Claims, taxes and acquisitions costs	16,353	30,245	2,829	49,427
Salaries, benefits and share-based payments	184,875	16,211	6,418	207,504
Legal	4,322	6,605	3,860	14,787
Depreciation	27,550	-	-	27,550
Access rights	-	5,944	-	5,944
Environmental	5,423	3,162	8,597	17,182
<i>Foreign exchange movements</i>	37,637	-	-	37,637
Subtotal additions	<u>3,298,806</u>	<u>76,987</u>	<u>34,897</u>	<u>3,410,690</u>
Balance, December 31, 2012	<u>\$ 4,098,551</u>	<u>\$ 76,987</u>	<u>\$ 34,897</u>	<u>\$ 4,210,435</u>

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)

For the Three and Six Months Ended June 30, 2013

(Expressed in Canadian Dollars, unless otherwise stated)

The following is a summary of movements in exploration and evaluation expenditures during the six months ended June 30, 2013:

	Naranjillo Project	Vaquerias Project	Palo Alto Project	Total
Balance, January 1, 2013	\$ 4,098,551	\$ 76,987	\$ 34,897	\$ 4,210,435
<i>Field work phase:</i>				
Assaying	-	1,214	-	1,214
Contractor and general labour	-	12,753	1,949	14,702
Travel, food and accommodations	-	2,870	2,869	5,739
Camp costs, supplies and other	-	2,372	331	2,703
Vehicles and related costs	-	1,073	257	1,330
Geophysical surveys	-	-	358	358
<i>Drilling phase:</i>				
Assaying	50,330	61,588	-	111,918
Contract drilling	643,062	396,035	-	1,039,097
Contractor and general labour	44,400	52,091	-	96,491
Travel, food and accommodations	5,067	14,879	-	19,946
Camp costs, supplies and other	12,618	17,021	-	29,639
Vehicles and related costs	6,020	7,548	-	13,568
Equipment rentals	388	4,612	-	5,000
Geophysical surveys	1,706	1,030	-	2,736
<i>Other</i>				
Claims, taxes and acquisitions costs	13,840	25,864	11,166	50,870
Salaries, benefits and share-based payments	61,674	26,900	6,871	95,445
Legal	1,655	5,044	4,163	10,862
Depreciation	16,541	-	-	16,541
Environmental	2,909	7,959	62	10,930
<i>Foreign exchange movements</i>	196,917	3,245	1,546	201,708
Subtotal additions	1,057,127	644,098	29,572	1,730,797
Balance, June 30, 2013	\$ 5,155,678	\$ 721,085	\$ 64,469	\$ 5,941,232

Naranjillo Project

The mineral exploration concessions were issued by the Mexican General Directorate of Mines ("GDM") as follows:

Licence	Hectares	Date received	Licence valid until
La Sibila	4,749	April 20, 2011	April 19, 2061
La Sibila I	2,957	September 23, 2011	September 22, 2061
La Sibila II	4,995	August 26, 2011	August 25, 2061
La Sibila III	18,059	April 10, 2013	April 9, 2063

Vaquerias Project

The Company holds an interest in the core Vaquerias license, consisting of 100 hectares, through a purchase option agreement dated June 30, 2011. The option agreement gives the Company the right to purchase the Vaquerias license for US\$500,000 over four years, with the vendors retaining a 2% net smelter return ("Vaquerias Option"). In addition, the Company has the option of purchasing the net smelter return for US\$500,000 within 18 months of exercising the Vaquerias Option. During the periods ended June 30, 2013, the Company paid the vendors US\$15,000 in accordance with the terms of the option agreement (cumulative to December 31, 2012 – US\$30,000), and payments totalling US\$455,000 remaining outstanding to purchase the Vaquerias license.

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)

For the Three and Six Months Ended June 30, 2013

(Expressed in Canadian Dollars, unless otherwise stated)

In addition to the Vaquerias Option, the Company holds three titled adjacent concessions, known as Sol, Luna and Tierra. The Sol, Luna and Tierra licenses were issued by the GDM to Plaminco on December 13, 2011, December 8, 2011, and April 13, 2012, respectively. Together, all three licenses cover 15,900 hectares and are valid for fifty years following issuance of title.

Palo Alto Project

The Palo Alto project consists of the Catalina, Catalina II, Catalina III and Catalina IV licenses. The Catalina, Catalina II and Catalina III licenses were issued by the GDM to Plaminco on November 22, 2012, November 4, 2011 and November 30, 2011, respectively. Together, all three licenses cover 5,655 hectares and are valid for fifty years following issuance of title. The Catalina IV license is pending issuance by the GDM.

5. Capital and reserves

a) *Authorized share capital*

At June 30, 2013, the authorized share capital comprised of an unlimited number of common shares. The common shares do not have a par value and all issued common shares are fully paid.

b) *Reconciliation of changes in share capital*

	June 30, 2013		December 31, 2012	
	Number of Shares	Amount	Number of Shares	Amount
Balance, beginning of period	47,957,826	\$ 7,625,668	28,835,000	\$ 2,959,320
Shares issued for cash (note b(i))	8,245,000	3,298,000	-	-
Fair value allocated to warrants issued	-	(547,639)	-	-
Repricing of common shares	-	-	-	85,590
Initial public offering	-	-	6,900,000	3,450,000
Share issue costs	-	(310,706)	-	(393,103)
Issued on exercise of warrants	-	-	12,223,250	1,333,950
Fair value of warrants exercised	-	-	-	190,165
Shares returned to treasury	-	-	(424)	(254)
Balance, end of period	56,202,826	\$ 10,065,323	47,957,826	\$ 7,625,668

i. *Shares issued for cash*

On February 12, 2013, Plata completed a private placement of 8,245,000 units at \$0.40 per unit for gross proceeds of \$3,298,000. Each unit comprises a common share and one-half of one common share purchase warrant. Each full warrant is exercisable into one common share of the Company at an exercise price of \$0.65 per common share for a period of two years expiring on February 12, 2015. The fair value of the warrants issued was estimated at \$547,639 using the Black-Scholes option pricing model and recorded as an increase in reserves.

In connection with the private placement, the underwriter received a 5.5% cash commission and broker warrants equal to 3.0% of the units issued (the "Broker Warrants"). Each Broker Warrant is exercisable into one common share of the Company at an exercise price of \$0.65 per common share for a period of two years expiring on February 12, 2015. The fair value of the Broker Warrants issued was estimated at \$32,858 using the Black-Scholes option pricing model and recorded as an increase in share issue costs.

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)
For the Three and Six Months Ended June 30, 2013
(Expressed in Canadian Dollars, unless otherwise stated)

c) Foreign currency translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of the foreign operations, as well as from the translation of inter-group loans that form the Company's net investment in a foreign subsidiary.

d) Options and warrants reserve

Stock options

On March 1, 2012, the Company's stock option plan was approved by the Board of Directors of the Company which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company's long-term incentive scheme.

The following table shows the change in the Company's stock options during the periods ended June 30, 2013:

	Number of Options	Weighted Average Exercise Price (in CAD)
Balance, start of period	1,490,000	\$0.50
Forfeited	(6,667)	\$0.50
Expired	(345,000)	\$0.50
Balance, end of period	<u>1,138,333</u>	<u>\$0.50</u>

The following table provides information on stock options outstanding and exercisable at June 30, 2013:

Grant Date	Exercise Price	Options Outstanding		Options Exercisable	
		Number of Options	Weighted average remaining contractual life (years)	Number of Options	Weighted average remaining contractual life (years)
April 11, 2012	\$0.50	1,138,333	3.78	801,662	3.78
		<u>1,138,333</u>	<u>3.78</u>	<u>801,662</u>	<u>3.78</u>

For the three and six months ended June 30, 2013, the Company recognized a share-based payments charge against income of \$15,941 and \$55,084, respectively (June 30, 2012 – \$198,273 and \$198,273). A further \$13,374 (June 30, 2012 – \$25,831) was capitalized to exploration and evaluation expenditures during the six months ended June 30, 2013 based on the proportion of geologist and management time incurred on the capitalized exploration properties.

The fair value of the options was estimated using the Black-Scholes option-pricing model. Comparative companies in the process of exploring mineral resource properties were used to assess the historical volatility of the Company.

Option-pricing models require the input of highly subjective assumptions including the expected share price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable measure of the fair value of the Company's incentive stock options.

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)
For the Three and Six Months Ended June 30, 2013
(Expressed in Canadian Dollars, unless otherwise stated)

Warrants

The following summarized the Company's warrants at June 30, 2013:

Date of Issue	Exercise Price	Expiry Date	December 31, 2012	Issued	Exercised	Expired	June 30, 2013
February 12, 2013	\$0.65	February 12, 2015	-	4,369,850	-	-	4,369,850
			-	4,369,850	-	-	4,369,850

The fair value of the 4,369,850 warrants issued in relation to the private placement on February 12, 2013 totalled \$580,497, of which 247,350 were the Broker Warrants with a fair value of \$32,858 recorded as a share issue cost.

6. Related parties

Related party transactions

The Company shares office space, equipment, personnel and various administrative services with other companies related by virtue of certain common directors and management. These services have been mainly provided through a management company equally owned by the related companies. Costs incurred by the management company are allocated between the related companies based on the time incurred and use of services and are charged at cost. In addition, certain other professional administrative services have been provided by other related companies and charged at cost. There is no fee or administrative charge from the management company. During the three and six months ended June 30, 2013, the Company was charged \$117,815 and \$246,299, respectively (June 30, 2012 – \$102,240 and \$165,985) and charged out \$nil (June 30, 2012 – \$nil) in connection with these arrangements.

At June 30, 2013, accounts receivable includes a balance due from a related party of \$nil (December 31, 2012 – \$1,126) and there is an amount due to a related company of \$1,772 (December 31, 2012 – \$97) included in accounts payable and accrued liabilities. Amounts are due on demand, unsecured, and have no terms or repayment.

At June 30, 2013, there was a balance of \$89,463 (December 31, 2012 – \$31,471) of prepaid expenses paid to the management company.

7. Commitments

The Company is committed to payments under operating leases for building and other commitments through 2018 in the total amount of approximately \$590,900. Annual payments are:

Remainder of 2013	\$	57,000
2014		116,600
2015		117,000
2016		112,100
2017 and thereafter		188,200

Plata Latina Minerals Corporation

Notes to the Condensed Consolidated Interim Financial Statements (unaudited)

For the Three and Six Months Ended June 30, 2013

(Expressed in Canadian Dollars, unless otherwise stated)

8. Segment information

The Company operates in one industry segment, being mining. Geographic information is as follows:

	Canada	Mexico	United States	Total
Long-term assets as at:				
June 30, 2013	\$ 711,023	\$ 6,121,448	\$ -	\$ 6,832,471
December 31, 2012	\$ 503,992	\$ 4,378,880	\$ -	\$ 4,882,872
Net loss for the three month period ended:				
June 30, 2013	\$ (146,788)	\$ (17,206)	\$ -	\$ (163,994)
June 30, 2012	\$ (395,017)	\$ (22,286)	\$ -	\$ (417,303)
Net loss for the six month period ended:				
June 30, 2013	\$ (351,940)	\$ (47,237)	\$ -	\$ (399,177)
June 30, 2012	\$ (517,728)	\$ (90,817)	\$ -	\$ (608,545)