

FORM 13-502F2

CLASS 2 REPORTING ISSUERS -- PARTICIPATION FEE

Reporting Issuer Name: Carlisle Goldfields Limited  
Fiscal year end date used  
to calculate capitalization: August 31, 2009

Financial Statement Values:

(Use stated values from the audited financial statements of the reporting issuer as at its most recent audited year end)

Retained earnings or deficit	(A)	
		(\$2,746,873)
Contributed surplus	(B)	
		\$189,930
Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes)	(C)	
		\$7,001,474
Long term debt (including the current portion)	(D)	
		\$83,205
Capital leases (including the current portion)	(E)	
		0
Minority or non-controlling interest	(F)	
		0
Items classified on the balance sheet between current liabilities and shareholders' equity (and not otherwise listed above)	(G)	
Future income taxes -		\$582,000
Any other item forming part of shareholders' equity and not set out specifically above	(H)	
		0

**Capitalization**

(Add items (A) through (H)) \$5,118,409

**Participation Fee**

\$600

(From Appendix A of the Rule, select the participation fee beside the capitalization calculated above)

**New reporting issuer's reduced participation fee, if applicable**

(See section 2.6 of the Rule)

$$\begin{array}{rcl} \text{Participation fee} & \times & \text{Number of entire months remaining} \\ & & \text{in the issuer's fiscal year} \\ & & \text{=} \underline{\hspace{2cm}} \\ \hline & & 12 \end{array}$$

**Late Fee, if applicable**

\$200

(As determined under section 2.5 of the Rule)