

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

**ENTERPRISE ENERGY RESOURCES LTD.
(FORMERLY BORDEAUX ENERGY INC.)**

For the Three and Nine Months Ended September 30, 2008 and 2007
(Unaudited)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

ENTERPRISE ENERGY RESOURCES LTD.
(formerly Bordeaux Energy Inc.)

CONSOLIDATED BALANCE SHEETS
AS AT
(unaudited)

(in Canadian dollars)	September 30, 2008	December 31, 2007
Assets		
Current Assets		
Cash and cash equivalents	\$ 2,317,515	\$ 7,382,689
Interest receivable	14,448	43,536
Prepaid expenses and other assets	84,602	62,816
	<u>2,416,565</u>	<u>7,489,041</u>
Restricted cash (note 6)	-	2,667,613
Property and equipment (note 6)	7,350,115	4,356,942
	<u>\$ 9,766,680</u>	<u>\$ 14,513,596</u>
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 237,463	\$ 4,257,737
Long-term obligation (note 6)	-	387,500
	<u>237,463</u>	<u>4,645,237</u>
Shareholders' Equity		
Share capital (note 8)	29,300,965	28,906,381
Share purchase warrants (note 8)	-	13,468,205
Contributed surplus (note 9)	15,310,205	1,823,000
Deficit	(35,081,953)	(34,329,227)
	<u>9,529,217</u>	<u>9,868,359</u>
	<u>\$ 9,766,680</u>	<u>\$ 14,513,596</u>

Going concern (note 2)
Commitments (note 6)
Subsequent events (note 15)

See accompanying notes to the consolidated interim financial statements.

On behalf of the Board:

"Stephen Barley"
Director

"David Cohen"
Director

ENTERPRISE ENERGY RESOURCES LTD.
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CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30

(in Canadian dollars, except share amounts)	Three months ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Expenses:				
Bank charges and interest	\$ 457	\$ 1,074	\$ 1,395	\$ 94,012
Consulting fees (note 7)	97,533	54,541	250,076	180,481
Depreciation	619	729	1,859	729
Foreign exchange loss (gain)	(60,888)	(92,385)	227,462	1,761,413
General and administrative	24,987	218,609	103,460	282,054
Professional fees	59,441	79,695	186,993	351,812
Rent	27,493	16,659	80,060	36,337
Salaries and benefits	-	40,385	63,622	136,059
Stock-based compensation (note 9)	-	-	19,000	366,000
Transfer agent and regulatory fees	37,127	9,664	77,314	102,586
Loss before the under noted	(186,769)	(328,971)	(1,011,241)	(3,311,483)
Recovery of impairment (note 6)	12,178	-	166,351	-
Impairment of oil and gas interest	-	(33,718,886)	-	(33,718,886)
Interest income	15,425	333,546	92,164	667,555
Net loss before income taxes	(159,166)	(33,714,311)	(752,726)	(36,362,814)
Future income tax recovery	-	11,062,682	-	11,062,682
Net loss for the period	(159,166)	(22,651,629)	(752,726)	(25,300,132)
Deficit, beginning of the period	(34,922,787)	(4,291,822)	(34,329,227)	(1,643,319)
Deficit, end of the period	\$ (35,081,953)	\$ (26,943,451)	\$ (35,081,953)	\$ (26,943,451)
Weighted average number of common shares outstanding:				
Basic and diluted	151,279,112	148,112,620	151,142,251	119,248,125
Net loss per share				
Basic and diluted	\$ (0.00)	\$ (0.15)	\$ (0.00)	\$ (0.21)

See accompanying notes to the consolidated interim financial statements.

ENTERPRISE ENERGY RESOURCES LTD.
(formerly Bordeaux Energy Inc.)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30

(in Canadian dollars)	Three months ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Cash Flows From (used in):				
Operating Activities				
Net loss	\$ (159,166)	\$ (22,651,629)	\$ (752,726)	\$ (25,300,132)
Adjustments for:				
Stock-based compensation	-		19,000	366,000
Depreciation	621	729	1,859	729
Foreign exchange loss (gain) - unrealized	7,763	(1,249,052)	108,454	274,157
Recovery of impairment	(12,178)	-	(166,351)	-
	(162,960)	(1,243,748)	(789,764)	(2,003,042)
Changes in non-cash working capital (note 10)	25,395	(50,641)	(51,682)	(29,037)
	(137,565)	(1,294,389)	(841,446)	(2,032,079)
Investing Activities				
Restricted cash	14,699	15,181,176	2,858,444	(2,919,328)
Property and equipment acquisitions (Note 6)	171,038	(19,993,677)	(2,840,062)	(26,431,142)
Exploration advances	28,946	-	-	-
Changes in non-cash working capital (note 10)	(94,285)	(682,853)	(4,250,161)	699,315
	120,398	(5,495,354)	(4,231,779)	(28,651,155)
Financing Activities				
Issuance of share capital, net of issue costs	-	-	-	37,484,140
Share issued for cash on warrants exercised	-	303,100	7,085	2,470,600
Non-controlling interest	-	-	-	61,908
	-	303,100	7,085	40,016,648
Exchange differences related to cash held in foreign currency	(1,753)	-	966	-
(Decrease)/increase in cash and cash equivalents	(18,920)	(6,486,643)	(5,065,174)	9,333,414
Cash and cash equivalents, beginning of the period	2,336,435	17,982,828	7,382,689	2,162,771
Cash and cash equivalents, end of the period	\$ 2,317,515	\$ 11,496,185	\$ 2,317,515	\$ 11,496,185

See accompanying notes to the consolidated interim financial statements.

ENTERPRISE ENERGY RESOURCES LTD.

(formerly Bordeaux Energy Inc.)

NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2008
(unaudited)
(in Canadian dollars)

1. NATURE OF OPERATIONS

Enterprise Energy Resources Ltd ("Enterprise" or the "Company") is a petroleum and natural gas exploration, development and production company.

The Company was incorporated under the Business Corporations Act (Ontario) as Bordeaux Energy Inc. On December 12, 2007, the Company continued into British Columbia. Prior to July 1, 2006, the Company produced and distributed a variety of industrial hoses as well as related fittings, nozzles and clamps through its wholly owned subsidiary, Ontario Hose Specialties Limited ("OHSL"). On June 30, 2006, the Company sold OHSL for proceeds of \$850,000. The Company had no other operations at that date. Currently, the Company's principal activity is petroleum and natural gas exploration, development and production.

Subsequent to September 30, 2008, Bordeaux changed its name to Enterprise Energy Resources Ltd. ("Enterprise" or the "Company"), in connection with a share consolidation and is currently listed on the TSX Venture under the symbol "EER". Prior to the change, the Company's trading symbol was "BDO". See Note 15.

2. GOING CONCERN

The consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. These principles assume that the Company will be able to realize its assets and discharge its obligations in the normal course of operations for the foreseeable future.

The Company has incurred a loss of \$752,726 for the nine months ended September 30, 2008. The Company has a working capital surplus as at September 30, 2008 of \$2,179,102. Nevertheless, the Company's continued existence is dependent upon continuing to raise additional financing, achieving its development plans and attaining and maintaining profitability. The Company has successfully raised financing in the past and believes that it will be able to raise necessary financing in the future. However, there can be no assurance that the Company will be successful in raising funds and exploring for and developing its oil and gas properties.

Should the Company no longer be able to continue as a going concern, assets and liabilities would require restatement on a liquidation basis, which may differ materially from the going concern basis.

3. BASIS OF PRESENTATION

The unaudited consolidated interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles on a basis consistent with those disclosed in the most recent audited annual financial statements, except as noted in note 4. These unaudited consolidated interim financial statements do not include all the information and note disclosures required by generally accepted accounting principles for annual financial statements and therefore should be read in conjunction with the December 31, 2007 audited annual consolidated financial statements and the notes below.

As a precise determination of many assets and liabilities is dependent upon future events, the preparation of unaudited consolidated interim financial statements for a period necessarily involves the use of estimates, which have been made using careful judgment. Actual results may differ from these estimates.

These unaudited consolidated interim financial statements are stated in Canadian dollars.

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4. NEW ACCOUNTING POLICIES

Effective January 1, 2008, the Company has adopted the three new accounting standards issued by the Canadian Institute of Chartered Accountants ("CICA") in 2007. These accounting standards are adopted on a prospective basis with no restatement of prior period financial statements. There was no impact on opening retained earnings. The new standards are as follows:

Capital Disclosures (CICA Handbook Section 1535)

The CICA issued a new accounting standard, Section 1535, Capital Disclosures, which requires the disclosure of both qualitative and quantitative information that provides users of financial statements with information to evaluate the entity's objectives, policies and processes for managing capital.

Financial Instruments – Disclosures (CICA Handbook Section 3862)

The objective of Section 3862 is to provide users with information to evaluate the significance of the financial instruments on the entity's financial position and performance, the nature and extent of risks arising from financial instruments, and how the entity manages those risks.

Financial Instruments – Presentation (CICA Handbook Section 3863)

The provisions of Section 3863 deal with the classification of financial instruments, related interest, dividends, losses and gains, and the circumstances in which financial assets and financial liabilities are offset.

5. RECENT ACCOUNTING PRONOUNCEMENTS

As of January 1, 2009, Enterprise will be required to adopt the CICA Handbook Section 3064 "Goodwill and Intangible Assets", which will replace the existing Goodwill and Intangible Assets standard. The new standard revises the requirement for recognition, measurement, presentation and disclosure of intangible assets. The adoption of this standard should not have a material impact on Bordeaux's Consolidated Financial Statements.

In February 2008, the CICA announced that Canadian generally accepted accounting principles (GAAP) for publicly accountable enterprises will be replaced by International Financial Reporting Standards (IFRS) for fiscal years beginning on or after January 1, 2011. Companies will be required to provide IFRS comparative information for the previous fiscal year. Accordingly the conversion from Canadian GAAP to IFRS will be applicable to the Company's reporting for the first quarter of 2011 for which the current and comparative information will be prepared under IFRS. The Company expects the transition to IFRS to impact accounting, financial reporting, and IT systems and processes. The Company is currently assessing the impact of the transition to IFRS. Training and additional resources will be engaged to ensure the timely conversion to IFRS.

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NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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6. PROPERTY AND EQUIPMENT

No depletion has been recorded as commercial operations have not commenced. Capital costs related to petroleum and natural gas properties amounting to \$7,343,711 are considered unproven.

September 30, 2008	Cost	Accumulated amortization and impairment	Net book value
Oil and gas properties			
France	\$ 44,463,569	\$ (44,463,569)	\$ -
United States	7,343,711	-	7,343,711
Computer equipment	9,721	(3,317)	6,404
	\$ 51,817,001	\$ (44,466,886)	\$ 7,350,115

December 31, 2007	Cost	Accumulated amortization and impairment	Net book value
Oil and gas properties			
France	\$ 44,297,218	\$ (44,297,218)	\$ -
United States	4,348,679	-	4,348,679
Computer equipment	9,721	(1,458)	8,263
	\$ 48,655,618	\$ (44,298,676)	\$ 4,356,942

France:

As a result of the Company and its joint interest participants' decision to terminate the drilling of the exploration well in France, the Company completed a review for asset impairment for the France full cost pool. For the year ended December 31, 2007, the Company recorded a \$44.3 million write-down (\$29.7 million write-down net of tax) to reflect an impairment in these assets. During the nine months ended September 30, 2008, the Company recorded an impairment recovery resulting from the finalization of the exploratory well costs.

The restricted cash was used for the drilling of the exploratory well.

United States:

The Company has entered into a participation agreement (the "Participation Agreement") in seven leases located on and offshore the North Slope of Alaska (the "North Slope Leases"). Pursuant to the Participation Agreement, in order to earn a 30% working interest, the Company was required to pay 40% of the total capital costs to drill one exploratory well (the "Well") up to a maximum of USD\$7.0 million. In the event capital costs on the exploratory well exceed USD\$7.0 million, the Company will be responsible for its proportionate 30% share of any additional capital costs.

In connection with this participation agreement, the Company paid a finders' fee in the form of 2,500,000 shares of the Company valued at a price of \$0.155 per share totaling \$387,500. These shares were issued January 2008.

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6. PROPERTY AND EQUIPMENT (Continued)

In connection with the drilling of the Well, the Company also participated in a well data exchange agreement (the "Agreement") which entitled the Company to receive 40% of the considerations. Total consideration received by the Company was US\$500,000 for the nine month period ended September 30, 2008.

During the nine month period ended September 30, 2008, the Company decided with its joint interest partner to plug and abandon the Well. The Company is currently assessing the results of the well and evaluating its plans in regard to the North Slope Leases.

7. RELATED PARTY TRANSACTIONS

During the three and nine months ended September 30, 2008 and 2007, consulting fees paid to directors and to companies controlled by directors' and officers' were as follows:

	<u>Three months ended September 30</u>		<u>Nine months ended September 30</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Consulting fees	\$ 74,025	\$ 28,620	\$ 162,225	\$ 113,168

These amounts were measured at the exchange amounts which represents the fair value of the transactions.

8. SHARE CAPITAL

a) Share capital

Authorized:

- Unlimited common shares
- Unlimited Class A voting preference shares, non-participating, and redeemable at issue price

b) Issued

Common shares

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8. SHARE CAPITAL (Continued)

	Number of Common Shares	Amounts
Balance, January 1, 2005 and 2006	32,566,112	\$ 917,846
Issued pursuant to a private placement at \$0.05 per share, May 29, 2006	30,000,000	1,500,000
Share issuance costs	-	(3,000)
Issued for cash on warrants exercised	50,000	5,000
Balance, December 31, 2006	62,616,112	\$ 2,419,846
Issued for cash on warrants exercised	24,706,000	2,470,600
Issued pursuant to a private placement at \$0.65 per share	61,457,000	39,947,050
Share issuance costs	-	(3,109,910)
Value assigned to share purchase warrants	-	(12,821,205)
Balance, December 31, 2007	148,779,112	\$ 28,906,381
Share issued for finders' fee	2,500,000	387,500
Share issuance costs	-	7,084
Balance, September 30, 2008	151,279,112	\$ 29,300,965

On March 23, 2007, the Company completed a private placement (the "Private Placement"). The Private Placement consisted of 61,457,000 units with each unit comprised of one common share of the Company and one common share purchase warrant (the "Warrants"). Each Warrant was exercisable to acquire an additional common share of the Company at a price of \$0.90 on or before August 6, 2008. As at September 30, 2008, all of the private placement warrants have expired without exercise.

The Company also issued 1,843,710 compensation warrants (the "Compensation Warrants") to the agents who participated in completing the Private Placement. Each Compensation Warrant entitled the holder to purchase one common share of the Company at a price of \$0.65 on or before August 6, 2008. As at September 30, 2008, all of the Compensation Warrants have expired without exercise.

The fair value of the Compensation Warrants of \$647,000 has been included in share issued costs. The Company applied the relative fair value approach which allocates the gross proceeds based on the relative fair value of the common shares and warrants. The estimated fair value of warrants granted was determined using the Black-Scholes Model. The weighted average assumptions used in estimating the fair value are summarized as follows:

	March 23, 2007
Risk free interest rate	4.24%
Dividend yield	Nil
Expected volatility	120%
Expected option life	5 years

The estimated fair value per warrant as at March 23, 2007 was \$0.35.

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8. SHARE CAPITAL (Continued)

c) Share Purchase Warrants

A summary of the changes in share purchase warrants is presented below:

	Number of Warrants	Weighted Average Exercise Price	Carrying Value
Balance, December 31, 2005	-	\$0.00	\$ -
Private placement	30,000,000	\$0.10	-
Exercised	(50,000)	\$0.10	-
Balance, December 31, 2006	29,950,000	\$0.10	\$ -
Private placement	61,457,000	\$0.90	12,821,205
Exercised	(24,706,000)	\$0.10	-
Compensation warrants	1,843,710	\$0.65	647,000
Balance, December 31, 2007	68,544,710	\$0.83	\$ 13,468,205
Expired	(68,544,710)	\$0.00	(13,468,205)
Balance, September 30, 2008	-	\$0.00	\$ -

d) Stock Options

Under the Company's stock option plan, options to purchase common shares are granted to directors, officers, consultants and employees at current market prices with a maximum term of five years. The vesting period of the options granted is at the discretion of the Board. The aggregate number of shares of the corporation which may be issued and sold under the plan will not exceed 10% of the issued and outstanding shares at the time of the grant.

A summary of the changes in stock options is presented below:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2005	1,792,000	\$0.45
Cancelled	(1,792,000)	\$0.45
Granted	550,000	\$0.33
Granted	1,500,000	\$0.70
Balance, December 31, 2006	2,050,000	\$0.60
Cancelled	(1,500,000)	\$0.70
Granted	2,800,000	\$0.58
Balance, December 31, 2007	3,350,000	\$0.54
Granted	150,000	\$0.15
Expired	(100,000)	\$0.33
Balance, September 30, 2008	3,400,000	\$0.53

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8. SHARE CAPITAL (Continued)

At September 30, 2008, stock options to purchase common shares were exercisable as follows:

Exercise Price	Number of Options		Contractual Life (Years)
	Outstanding	Exercisable	
\$0.33	450,000	450,000	2.97
\$0.60	150,000	150,000	3.65
\$0.75	1,500,000	1,500,000	3.56
\$0.68	500,000	500,000	3.70
\$0.13	650,000	650,000	4.16
\$0.15	150,000	150,000	4.35
	3,400,000	3,400,000	3.69

e) Loss per share

Loss per common share is calculated based upon the weighted average number of common shares outstanding during the three and nine months ended September 30, 2008, being 151,279,112 and 151,142,251 respectively (2007 – 148,112,620 and 119,248,125 respectively). No shares were added to the weighted average common shares for diluted loss per share amounts as the exercise of stock options and warrants would be anti-dilutive.

9. CONTRIBUTED SURPLUS

	As at September 30, 2008	As at December 31, 2007
Balance, beginning of year	\$ 1,823,000	\$ 1,393,000
Stock-based compensation	19,000	430,000
Warrants expired	13,468,205	-
Balance, End of period	\$ 15,310,205	\$ 1,823,000

During the three and nine months ended September 30, 2008, the Company recorded expense of \$Nil and \$19,000 respectively for stock-based compensation awarded to directors and consultants. The Company recorded \$Nil and \$366,000 respectively for the three and nine months ended September 30, 2007. The weighted average fair value of the stock options granted was \$0.13 (year ended December 31, 2007 – \$0.33) per stock option. The Company used the Black-Scholes Option Pricing Model to estimate the fair value of the options, using the following weighted average assumptions:

	For the three months ended September 30, 2008	For the nine months ended September 30, 2008	For the three and nine months ended September 30, 2007
Risk free interest rate	N/A	3.38%	4.37%
Dividend yield	N/A	Nil	Nil
Expected volatility	N/A	120%	120%
Expected option life	N/A	5 years	5 years

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NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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 (in Canadian dollars)

10. SUPPLEMENTAL CASH FLOW INFORMATION

a) Changes in non-cash working capital are as follows:

	Three months ended		Nine months ended	
	September 30		September 30	
	2008	2007	2008	2007
Interest receivable	\$ (5,485)	\$ 52,576	\$ 29,118	\$ (34,965)
Prepaid expenses and other assets	(1,413)	(123)	(21,188)	(28,810)
Accounts payable and accrued liabilities	(61,992)	(785,947)	(4,309,773)	734,053
Change in non-cash working capital	\$ (68,890)	\$ (733,494)	\$ (4,301,843)	\$ 670,278
Relating to:				
Operating activities	\$ 25,395	\$ (50,641)	\$ (51,682)	\$ (29,037)
Investing activities	(94,285)	(682,853)	(4,250,161)	699,315
Change in non-cash working capital	\$ (68,890)	\$ (733,494)	\$ (4,301,843)	\$ 670,278

b) Cash and cash equivalents are comprised of the following:

	September 30,	
	2008	2007
Cash	\$ 353,355	\$ 1,008,301
Short-term investments	1,964,160	10,487,884
	\$ 2,317,515	\$ 11,496,185

c) The Company made no cash outlays in respect of interest and taxes.

11. FINANCIAL INSTRUMENTS

Overview

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Board of Directors approves and monitors the risk management processes.

Credit risk

The Company's exposure to credit risk is on its cash and cash equivalents and interest receivable.

Cash and cash equivalents consist of cash bank balances and short-term deposits. The Company manages the credit exposure related to short-term investments by selecting counter parties based on stability of the counter party and avoids complex investment vehicles with higher risk.

The carrying amount of interest receivable and cash and cash equivalents represents the maximum credit exposure.

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11. FINANCIAL INSTRUMENTS (Continued)

Liquidity risk

The Company endeavors to maintain sufficient capital in order to meet short-term business requirements, after taking into account the Company's holdings of cash. The Company's cash is invested in business accounts and is available on demand. The Company's short-term investment is available on demand after 30 days without penalty.

Market risk

The Company is subject to normal market risks including fluctuations in foreign exchange rates and interest rate. While the Company manages its operations in order to minimize exposure to these risks, the Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure.

The Company is exposed to interest rates fluctuations on its short-term investments as they are based on a floating rate of interest. As at September 30, 2008, the Company invested \$1,964,160 in short-term interest bearing instruments.

Fair value of financial assets and liabilities

The carrying amount for cash and cash equivalent, interest receivable, accounts payable and accrued liabilities on the balance sheet approximate fair value because of the limited term of these instruments.

12. CAPITAL MANAGEMENT

As the Company is in the exploration stage, its principal source of capital is from the issuance of common shares. The Company's capital management objective is to obtain sufficient capital to maintain its exploration programs for the benefit of its stakeholders. To meet the objectives, management monitors the Company's ongoing capital requirements against unrestricted net working capital and assesses additional capital requirements on specific exploration properties on a case by case basis. The Company is not subject to any externally imposed capital requirements.

The capital structure of the Company consists of equity attributable to common shareholders, comprising of issued capital, share purchase warrants, contributed surplus, and deficit.

13. COMPARATIVE FIGURES

Certain of the prior period's comparative figures have been reclassified to conform to the current period's financial statement presentation.

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14. SEGMENTS INFORMATION

Geographic Information

The Company operates in one reportable operating segment, being the exploration of oil and gas properties. Geographical information is as follows:

September 30, 2008	United States	Other Foreign Countries	Canada	Total
Current assets	\$ -	\$ 62,731	\$ 2,353,834	\$ 2,416,565
Property and equipment	7,343,711	-	6,404	7,350,115
Total assets	\$ 7,343,711	\$ 62,731	\$ 2,360,238	\$ 9,766,680

December 31, 2007	United States	Other Foreign Countries	Canada	Total
Current assets	\$ -	\$ 39,122	\$ 7,449,919	\$ 7,489,041
Exploration advances	-	2,667,613	-	2,667,613
Property and equipment	4,348,679	-	8,263	4,356,942
Total assets	\$ 4,348,679	\$ 2,706,735	\$ 7,458,182	\$ 14,513,596

15. SUBSEQUENT EVENTS

On November 10, 2008, the Company received regulatory approval for a 30 (thirty) for 1 (one) common share consolidation for the total number of issued and outstanding common shares.

This was subsequent to the Company's Annual and Special Meeting of Shareholders held on August 28, 2008, where the shareholders of the Company approved the common share consolidation and a name change of the Company.

As at November 10, 2008, the Company had 151,279,112 common shares outstanding which will result in 5,042,637 common shares outstanding after consolidation. All outstanding stock based compensation options will also be re-priced to reflect the change.

In connection with the share consolidation, the Company effected a name change to Enterprise Energy Resources Ltd. and adopted a new trading symbol "EER" on the TSX Venture Exchange.