NEW OROPERU RESOURCES INC.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in US dollars)

FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2013 AND 2012

320 – 800 West Pender Street
Vancouver, British Columbia, Canada V6C 2V6

Tel: (604) 638-1408
Fax: (604) 608-3878

NEW OROPERU RESOURCES INC.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Notice to Reader

These interim financial statements of New Oroperu Resources Inc. have been prepared by management and approved by the Audit Committee on behalf of the Board of Directors of the Company. In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditors have not reviewed these interim financial statements, notes to financial statements and the related quarterly Management Discussion and Analysis.

NEW OROPERU RESOURCES INC.
Condensed Consolidated Statements of Financial Position
(Expressed in US dollars)
As at September 30, 2013 and December 31, 2012
(Prepared by Management)

		September 30 2013		December 31 2012
Assets				
Current				
Cash and cash equivalents	$	193,689	$	40,853
Receivables		15,136		3,367
Prepaid expenses		10,010		7,242
		218,835		51,462
Non-current				
Exploration and evaluation properties (Note 4)		397,272		572,272
	$	616,107	$	623,734
Liabilities				
Current				
Trade payables and accrued liabilities (Note 5)	$	20,441	$	28,653
Due to related parties (Note 8)		108,230		39,360
Loans payable (Note 6)		178,590		-
		307,261		68,013
Equity				
Share capital (Note 7)		26,027,128		25,993,269
Stock option reserves (Note 7d)		1,295,654		899,384
Deficit		(27,013,936)		(26,336,932)
		308,846		555,721
	$	616,107	$	623,734

Approved and Authorized for Issue by the Board on November 25, 2013:

“K. Wayne Livingstone”
.... Director

“Maynard E. Brown”
.... Director

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

NEW OROPERU RESOURCES INC.

Condensed Consolidated Statements of Loss and Comprehensive Loss
(Expressed in US dollars)
For the three and nine months ended September 30, 2013 and 2012
(Prepared by Management)

	Three months ended		Nine months ended	
	September 30 2013	September 30 2012	**September 30 2013**	September 30 2012
Expenses				
Consulting fees	**$ 10,000**	$ 30,000	**$ 70,000**	$ 91,276
Directors fees	**8,916**	8,875	**26,865**	26,777
General and administration	**16,439**	29,577	**62,457**	99,934
Insurance	**3,035**	3,129	**9,243**	9,490
Interest	**4,362**	-	**7,107**	-
Legal and audit	**5,231**	7,262	**26,048**	19,441
Loan financing costs (Note 6)	**-**	-	**33,859**	-
Property maintenance	**3,892**	3,961	**12,391**	25,827
Regulatory fees	**103**	601	**10,570**	9,957
Rent	**2,910**	2,958	**8,816**	8,926
Share based payments (Note 7d)	**-**	-	**396,270**	-
Loss Before Other Items	**(54,888)**	(86,363)	**(663,626)**	(291,628)
Other Items				
Foreign exchange gain (loss)	**1,141**	(2,896)	**(12,013)**	9,646
Expense recoveries (Note 4)	**-**	-	**-**	42,047
Write-off of receivables	**(476)**	(443)	**(1,365)**	(15,950)
	665	(3,339)	**(13,378)**	35,743
Net Loss and Comprehensive Loss for the Period	**$ (54,223)**	$ (89,702)	**$ (677,004)**	$ (255,884)
Loss Per Share, Basic and Diluted	**$ (0.00)**	$ (0.00)	**$ (0.04)**	$ (0.02)
Weighted Average Number of Common Shares Outstanding	**16,538,318**	16,386,811	**16,462,187**	16,386,811

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

NEW OROPERU RESOURCES INC.
Condensed Consolidated Statements of Equity
(Expressed in US dollars)
For nine months ended September 30, 2013 and 2012
(Prepared by Management)

	Share Capital				Reserves				
	Number of Shares		Amount		Stock options		Deficit		Total Equity
Balance, December 31, 2011	16,398,318	$	25,993,269	$	881,000	$	(25,992,685)	$	881,584
Share-based payments	-		-		17,050		-		17,050
Net loss for the period	-		-		-		(255,885)		(255,885)
Balance, September 30, 2012	16,398,318		25,993,269		898,050		(26,248,570)		642,749
Share-based payments	-		-		1,334		-		1,334
Net loss for the period	-		-		-		(88,362)		(88,362)
Balance, December 31, 2012	16,398,318	$	25,993,269	$	899,384	$	(26,336,932)	$	555,721
Loan bonus shares issued (Note 7b)	140,000		33,859		-		-		33,859
Share-based payments (Note 7d)	-		-		396,270		-		396,270
Net loss for the period	-		-		-		(677,004)		(677,004)
Balance, September 30, 2013	**16,538,318**	**$**	**26,027,128**	**$**	**1,295,654**	**$**	**(27,013,936)**	**$**	**308,846**

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

NEW OROPERU RESOURCES INC.
Consolidated Statements of Cash Flows
(Prepared by Management)
For nine months ended September 30, 2013 and 2012
(Expressed in US dollars)

		September 30 2013		September 30 2012
Operating activities				
Net loss	**$**	**(677,004)**	$	(255,885)
Items not involving cash:				
Share-based payments (Note 7d)		**396,270**		17,050
Unrealised foreign exchange		**1,322**		455
Loan financing costs - bonus shares issued (Note 7b)		**33,859**		-
Write-off of exploration properties (Note 4)		**-**		2
Write-off of receivable		**1,365**		15,508
Changes in non-cash working capital:				
Accounts receivables		**(13,133)**		(4,395)
Prepaid expenses		**(2,768)**		(3,525)
Due to related parties (Note 8)		**68,870**		-
Accounts payable and accrued liabilities		**(8,212)**		(60,321)
Cash Used in Operating Activities		**(199,431)**		(291,111)
Investing Activities				
Proceeds from mineral property option		**175,000**		175,000
Mineral property expenditures (Note 4)		**-**		(5,315)
Cash Provided (used) by Investing Activites		**175,000**		169,685
Financing Activities				
Proceeds from loan financing (Note 6)		**178,590**		-
Shares issued as bonus for loan financing (Notes 6 and 7b)		**-**		-
Cash Provided by Financing Activities		**178,590**		(121,426)
Effect of Foreign Exchange on Cash and Cash Equivalents		**(1,322)**		(455)
Increase (Decrease) in Cash and Cash Equivalents		**152,836**		(121,881)
Cash and Cash Equivalents, Beginning of Period		**40,853**		176,517
Cash and Cash Equivalents, End of Period	**$**	**193,689**	$	54,636
Supplemental Cash Flow Information				
Interest paid	**$**	**-**	$	-
Income taxes paid	**$**	**-**	$	-

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

1. NATURE OF OPERATIONS AND GOING CONCERN

New Oroperu Resources Inc. (the "Company") was incorporated under the laws of British Columbia on October 12, 1994. The Company is in the business of acquiring and exploring mineral properties in Peru and Canada, and has not yet determined whether its properties contain ore reserves that are economically recoverable. The Company is listed on the TSX Venture Exchange and is a reporting issuer in Ontario, Alberta and British Columbia.

The Company is not generating any operating revenue, has never paid any dividends and is unlikely to pay dividends or generate earnings from operations in the immediate or foreseeable future. As at September 30, 2013 the Company has an accumulated deficit of $27,013,936 (2012 - $26,248,570), a loss of $677,004 (2012 - $255,885) for the nine months ended September 30, 2013, and a working capital deficit of $88,425 (2012-$73,403). The continuation of the Company as a going concern is dependent upon the ability of the Company to obtain the necessary financing to continue operations and to determine the existence and successful exploitation of economically recoverable reserves in its exploration and evaluation properties, confirmation of the Company's interests in the underlying properties and the attainment of profitable operations, or realize proceeds from their sale.

The Company is dependent on raising funds through the issuance of shares and/or obtaining debt financing. Given the current state of the financing market for junior exploration companies, there is no certainty that additional financing at terms acceptable to the Company will be available, and an inability to obtain financing would have a direct impact on the Company's ability to continue to pursue its exploration objectives.

The Company has been receiving a net annual advance royalty payment of $175,000 in connection with the Tres Cruces Project in Peru (Note 4a). Although it is anticipated that this annual payment will continue under the related option agreement, there is no certainty that the optionee will continue to maintain the option.

The head office and principal address of the Company is situated at Suite 320 – 800 West Pender Street, Vancouver, British Columbia, Canada, V6C 2V6.

2. BASIS OF PRESENTATION

a) Statement of Compliance

These consolidated financial statements are prepared on an accrual basis in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). These consolidated financial statements have been prepared on a historical cost basis using the accrual basis of accounting, except for cash flow information.

b) Approval of Consolidated Financial Statements

The consolidated financial statements of the Company for the nine months ended September 30, 2013 were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on August 28, 2013.

c) Adoption of New and Revised Standards and Interpretations

At the date of authorization of these consolidated interim financial statements, the IASB and IFRIC have issued the following new and revised Standards and Interpretations which are not yet effective for the relevant reporting periods.

- IFRS 9, *Financial Instruments: Classification and Measurement* – effective for annual periods beginning on or after January 1, 2015, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments.

(Expressed in US dollars)

- IAS 32, (*Amendment) Financial Instruments: Presentation* – effective for annual period beginning on or after January 1, 2014, clarifies the application of offsetting requirements.

The Company has not early adopted these standards, amendments and interpretations; however, the Company is currently assessing the impact of these standards or amendments on the financial statements of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Consolidation

The consolidated financial statements include the accounts of the Company and its controlled entities. Details of controlled entities are as follows:

		Percentage owned	
		September 30, 2013	September 30, 2012
S.A. Mining Ventures Ltd.*	Canada (B.C.)	100%	100%
Angelica Mining Inc.*	Canada (B.C.)	100%	100%
T.C. Mining Inc.*	Canada (B.C.)	100%	100%
687211 B.C. Ltd.	Canada (B.C.)	100%	100%
Aurifera Tres Cruces S.A.	Peru	100%	100%
Minera Angelica S.A.C.	Peru	100%	100%

** These corporate entities were continued from the jurisdiction of the Bahamas to the jurisdiction of the Province of British Columbia in 2012.*

Inter-company balances and transactions are eliminated on consolidation.

b) Judgments and estimates

The preparation of these consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenues and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances and which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and further periods if the revision affects both current and future periods.

Significant areas requiring the use of estimates relate to the review of asset carrying values and determination of impairment of non-current assets, determination of mineral reserves, valuation of share-based payments, recoverability of deferred tax assets, and provision for closure and reclamation, among others.

(Expressed in US dollars)

4. EXPLORATION AND EVALUATION ASSETS

	Tres Cruces (Note 4a)	Estrella (Note 4b)	Other Mineral Properties (Note 4c)	Total
Balance, December 31, 2011	$ 739,029	$ 1	$ 3	$ 739,033
Geological services	8,241	-	-	8,241
Write-off exploration properties	-	-	(2)	(2)
Option payment received	(175,000)	-	-	(175,000)
Balance, December 31, 2012	$ 572,270	$ 1	$ 1	$ 572,272
Option payment received	(175,000)	-	-	(175,000)
Balance, September 30, 2013	$ 397,270	$ 1	$ 1	$ 397,272

a) Tres Cruces Project, Peru

In September 2003, the Company entered into an option agreement with Minera Barrick Misquichilca S.A. (“Barrick”) for Barrick to acquire up to a 70% interest in Aurifera subject to:

- **(i)** Barrick incurring $1,700,000 in exploration expenditures by September 30, 2005 (incurred);
- **(ii)** Barrick making payment to the Company of: $400,000 on execution of the option agreement (paid); $200,000 per year until completion of the $1,700,000 in exploration expenditures (paid); and $250,000 as advance royalty ($175,000, net of Peruvian withholding taxes) per year after completion of the $1,700,000 in exploration expenditures; and
- **(iii)** Barrick making a production decision on or before December 31, 2020.

All exploration expenditures will be payable by Barrick until a production decision is made. Upon making a production decision, Barrick must pay the Company a $1,000,000 advance royalty and, following such production decision, the Company, through Aurifera, would retain a 30% interest subject to certain payback provisions and would also retain a 2% royalty interest.

b) Estrella Project, Peru

In January 2006, the Company acquired 100% of the Estrella Project in Peru. In 2007, the project’s value was written down by $390,688 as a result of an asset impairment review by management. There was no exploration work done on the property in 2012 or 2013 and its carrying value at September 30, 2013 is $1.

c) Other Exploration and Evaluation Properties

The Company owned a 100% interest in two separate mineral properties located in various regions of Peru known as Angelica and El Espigon, which in fiscal 2003 were written down to a nominal value of $1 each. These mineral titles were abandoned during the year and the mineral title assets have been written down to $Nil.

The Company owns one mineral property located in Ontario, Canada, which is carried at a nominal value of $1.

In the nine months ended September 30, 2013, the Company incurred aggregate expenses of $12,391 (2012 - $25,827) for property management, administration and taxes on its mineral properties.

(Expressed in US dollars)

In June 2012, the Company recorded a $42,047 write-off of accounts payable in regard to an expense reversal of accrued property maintenance costs for 5 mineral claims in Peru that were abandoned.

5. TRADE PAYABLES AND ACCRUED LIABILITIES

As at	**September 30, 2013**		December 31, 2012	
Trade payables	**$**	**8,440**	$	12,153
Accrued liabilities		**12,001**		16,500
	$	**20,441**	$	28,653

6. LOANS PAYABLE

On May 2, 2013, the Company completed a private placement of loans aggregating $175,000 CAD and bearing interest at the rate of 10% per annum. The due date of the accrued interest and principal is June 30, 2014. The Company also issued an aggregate of 140,000 common shares to the lenders as a bonus for entering into the loan agreements (Note 7b). The Company has accrued $7,107 interest on the loans, which is included in the aggregate amount of $178,590 outstanding as at September 30, 2013

The three directors of the Company participated in the loan financing, in the aggregate amount of $60,000 CAD (Note 8).

7. SHARE CAPITAL

a) Authorized

Unlimited number of common shares without par value

b) Bonus Shares Issued for Loan Financing

On May 27, 2013, the Company issued 140,000 common shares at a deemed price of $0.25 CAD per share, as a bonus to lenders, pursuant to loan agreements signed for an aggregate of $175,000 CAD in loans to the Company (see Note 6). The deemed value of the shares issued was $33,859 ($35,000 CAD).

c) Stock Options

The Company has a stock option plan that authorizes the Board of Directors to grant options for the purchase of up to 3,279,663 common shares pursuant to a 20% fixed stock option plan. Options granted under the plan vest according to the terms and conditions by the compensation committee of the Company, subject also to regulatory vesting requirements where applicable in the case of investor relations options. All of the Company’s currently outstanding options were issued with vesting periods ranging from zero to eighteen months from the date of issue.

Stock options to purchase common shares have been granted to directors, employees and consultants at exercise prices determined by reference to the market value on the date of grant.

On October 26, 2012, the Company granted an aggregate of 2,000,000 incentive stock options to directors, officers and employees of the Company, for the purchase up to an aggregate 2,000,000 common shares of the Company at an exercise price of $0.50 CAD per share for a period of five years, subject to regulatory and disinterested shareholder approval. The Company received disinterested shareholder approval for the issuance of the stock options at its annual general meeting of shareholders, held on May 29, 2013.

(Expressed in US dollars)

A summary of the status of the Company's stock options at September 30, 2013 and December 31, 2012 and changes during the periods is as follows:

	Nine months ended September 30, 2013		Year ended December 31, 2012	
	Number of Shares	**Weighted Average Exercise Price**	Number of Shares	Weighted Average Exercise Price
Outstanding, beginning of year	3,265,000	$ 0.49	2,350,000	$ 0.51
Granted	-	-	2,000,000	$ 0.50
Expired	(65,000)	$ 1.00	(1,085,000)	$ 0.55
Options outstanding	**3,200,000**	**$ 0.49**	**3,265,000**	**$ 0.49**
Options exercisable	**3,200,000**	**$ 0.49**	**1,265,000**	**$ 0.49**

Stock options outstanding and exercisable as at September 30, 2013 are as follows:

Number of Options		**Exercise**		**Weighted Average Contractual Life of Options Remaining**
Outstanding	**Exercisable**	**Price (CAD)**	**Expiry Date**	**in Years**
1,200,000	1,200,000	$ 0.45	October 6, 2015	2.01
2,000,000	2,000,000	$ 0.50	October 26, 2017	4.61
3,200,000	3,200,000			3.19

Stock options outstanding and exercisable as at December 31, 2012 are as follows:

Number of Options		**Exercise**		**Weighted Average Contractual Life of Options Remaining**
Outstanding	**Exercisable**	**Price (CAD)**	**Expiry Date**	**in Years**
65,000	65,000	$ 1.00	January 29, 2013	0.08
1,200,000	1,200,000	$ 0.45	October 6, 2015	2.76
2,000,000	-	$ 0.50	October 26, 2017	4.76
3,265,000	1,265,000			3.94

d) Share-based Payments and Stock Option Reserves

On May 29, 2013, share-based compensation expense of $396,270 was recognized for 2,000,000 options. The fair value of each option granted to employees was estimated as at the date of grant using the Black-Scholes option pricing model, with the following weighted average assumptions and resulting fair value:

Risk-free interest rate	1.34%
Expected life of the options in years	5
Annualized volatility	52%
Dividend rate	-
Grant date fair value	CAD $0.50

(Expressed in US dollars)

8. RELATED PARTY TRANSACTIONS

The president and CFO of the Company provide management, technical consulting, accounting and administrative services to the Company through their consulting services corporations. Two directors also receive fees for their services as directors.

The directors and officers of the Company received an aggregate of 1,950,000 incentive stock options in October 2012, which were approved by the shareholders of the Company at its last annual general meeting of shareholders, held on May 29, 2013. Aggregate related party compensation consists of the following:

For the nine months ended September 30		**2013**		2012
Management and director fees	**$**	**143,033**	$	165,885
Share-based payments		**386,363**		15,856
	$	**529,396**	$	181,741

As at September 30, 2013, an aggregate amount of $121,690 is due and payable to directors and officers of the Company for technical and administrative fees and director fees. This amount is unsecured, without interest or stated terms of repayment.

The three directors of the Company participated in the private placement loan financing that was completed in May 2013, providing an aggregate amount of $60,000 CAD of the $175,000 CAD loans that were made to the Company (Note 6).

9. MANAGEMENT OF CAPITAL

The Company's equity is considered to be capital under management. There has been no change in the nature of the Company's capital structure during the nine months ended September 30, 2013. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of mineral properties and to maintain a flexible capital structure at an acceptable risk.

The Board of Directors manages the capital structure and makes adjustments to its plan based on economic and market conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may issue new shares, issue debt and may acquire or dispose of assets.

In order to facilitate the management of capital, the Company prepares expenditure budgets that are updated as necessary depending on factors determined by the Board of Directors.

The Company is not subject to any external capital restrictions.

10. FINANCIAL INSTRUMENTS

The Company has classified its cash as held-for-trading; and trade payables and accrued liabilities, as other financial liabilities.

The Company's risk exposure and the impact on the Company's financial instruments are as follows:

a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations.

The Company is exposed to concentration of credit risk with respect to its cash; however, the risk is minimized as cash is placed with major Canadian financial institutions.

b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company's approach to managing liquidity risk is to plan that it will have sufficient assets and cash flows to meet liabilities when due. As at September 30, 2013, the Company has a working capital deficiency of $88,425. As at September 30, 2013, the Company has trade payables, accrued liabilities, amounts due to related parties and loans payable totalling $307,261, which are due within the next 12 months.

c) Market Risk

Market risk is the risk that the fair value of or future cash flows from the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of financial instruments can be affected by changes in interest rates, foreign exchange rates and equity prices. Management closely monitors individual interest rates and foreign currency movements to determine the appropriate course of action to be taken by the Company.

(i) Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company is not exposed to significant interest rate risk.

(ii) Foreign currency risk

The Company has certain assets and liabilities denominated in Canadian dollars that expose it to currency risk, as follows:

As at September 30, 2013		
Cash and cash equivalents	$	104,831
Trade payables and accrued liabilities		41,054
Net foreign exposure	$	145,885

The Company does not utilize derivatives or other techniques to manage foreign currency risk.

Based on the above net foreign currency exposure as at September 30, 2013 and assuming all other variables remain constant, a 10% weakening or strengthening of the US dollar against the Canadian dollar would result in an immaterial increase/decrease in the Company's loss.

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to any significant price risk.

(Expressed in US dollars)

11. SEGMENTED DISCLOSURE

The Company has one operating segment, mineral exploration and development. The Company's non-current assets by geographical location at September 30, 2013 and 2012 are as follows:

As at September 30,		2013		2012
Canada	$	**206,887**	$	85,162
Peru		**400,318**		569,964
Total	$	**607,205**	$	655,126

Net loss and comprehensive loss for the nine months ended September 30		2013		2012
Canada	$	**(626,438)**	$	(318,949)
Peru		**(50,566)**		63,064
Total	$	**(677,004)**	$	(255,885)

NEW OROPERU RESOURCES INC.

MANAGEMENT DISCUSSION & ANALYSIS
For the three and nine months ended September 30, 2013
(Expressed in US dollars)

General

The information in this Management's Discussion and Analysis, or MD&A, is intended to assist the reader in the understanding and assessment of the trends and significant changes in the results of operations and financial conditions of New Oroperu Resources Inc. (the "Company" or "New Oroperu"). This MD&A should be read in conjunction with the unaudited interim financial statements of the Company, including the notes thereto, for the three and nine months ended September 30, 2013 and the audited financial statements of the Company for the year ended December 31, 2012 and the MD&A of such financial statements, and other information relating to the Company on file with the Canadian provincial securities regulatory authorities on SEDAR at www.sedar.com. The Company's interim financial statements for the nine months ended September 30, 2013 and the annual audited financial statements for the year ended December 31, 2012 have been prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A has taken into account information available up to and including November 28, 2013.

New Oroperu is an exploration stage company engaged in the identification, evaluation, acquisition and exploration primarily of gold properties in Peru. The Company is a reporting issuer in British Columbia, Alberta and Ontario and trades on the TSX Venture Exchange under the symbol ORO.

This MD&A contains forward-looking statements. Please refer to the cautionary language at the end of this document.

Company Overview

In May 2013 the Company completed a private placement of loans totaling $175,000 CAD, to replenish its cash position until further financing can be obtained. The funds were raised for general working capital purposes.

New Oroperu owns a 100% interest in its Tres Cruces project subject to a 1½% royalty and subject to an option by Barrick to acquire a 70% interest as described below. The foregoing interest is held in its 100% owned Peruvian subsidiary, Aurifera Tres Cruces S.A. ("Aurifera").

In October 2012, the Company announced of a NI 43-101 technical report which updated the mineral resource estimate on Oroperu's Tres Cruces property in Peru. This estimate is for 2.6 million oz. of gold in the measured and indicated category at a 0.6 g/t gold cut-off (see news release dated October 16, 2012). A complete copy of the NI 43-101 report is available at www.sedar.com or through the Company's website at www.oroperu.com.

This estimate is based on 359 drill holes and nearly 74,000 meters of drilling. It represents a substantial increase from the earlier historical resource estimate of 1.7 million oz of gold. There is also an inferred resource in areas immediately adjacent to the deposit and at depth which may be converted to a higher category with additional drilling. The gold mineralized system is open to depth with some drill holes bottoming in mineralization. Exploration is warranted to further define the full extent of mineralization.

The Tres Cruces project is currently being further explored under the terms of an option agreement with Minera Barrick Misquichilca S.A. ("Barrick"), the operating Peruvian subsidiary of Barrick Gold Corporation. Barrick may earn a 70% interest in Aurifera subject to an underlying 1.5% royalty and 2% royalty to the Company.

Nearby the Tres Cruces project, about 10 km to the north, Barrick invested an estimated $340 million in the development of its Lagunas Norte deposit where production started in June 2005. Since then, the Lagunas Norte project in the early years reported several years of production greater than 1 million oz. of gold per year. Production rates have declined since and currently, in the first nine months of this year,

MANAGEMENT DISCUSSION & ANALYSIS
For the three and nine months ended September 30, 2013
(Expressed in US dollars)

Lagunas Norte produced 411,000 oz. gold at all-in sustaining costs of $611/oz. Barrick reported proven and probable reserves of 5.8 million oz. gold at December 31, 2012. Barrick has also announced that it is evaluating its own Lagunas Norte sulphide mineralization as part of a pre-feasibility study.

The Company believes that the proximal location of the Tres Cruces project to Barrick's operations would enhance the economics for the development of the Tres Cruces deposit.

The Company's total cash position at September 30, 2013 was $193,689 (December 31, 2012–$40,853) and although all the proposed exploration expenditures on the Tres Cruces project are being covered by Barrick under its option agreement with the Company, the Company's current cash position will not be sufficient to meet its projected cash requirements for the next year without additional financing. New Oroperu had a working capital deficiency of $88,425 at September 30, 2013 (2012-$73,403).

Outlook

The Company's Tres Cruces project is dependent on Barrick's plans and decisions relating to its option and ultimately to advance the project through to production. The Company's announced NI 43-101 compliant 2.6 million ounce gold resource estimate (cut-off 0.6 g/t gold) is a milestone for the Company. Barrick has maintained the option since 2003, and although there is no certainty, New Oroperu expects that Barrick will continue to maintain its option and advance the project forward to a production decision.

Tres Cruces Project

New Oroperu has completed a NI 43-101 compliant technical report on its Tres Cruces Project located in North Central Peru. The report, dated October 2012, prepared by Peter A. Lacroix, P. Eng. of Lacroix & Associates, updated mineral resource estimates for Tres Cruces based on all available information to date.

According to the report, the Tres Cruces mineral resource is estimated to contain 2.6 million oz. of gold at a 0.6 g/t Au cut-off in the measured and indicated category.

The estimates are based on a three dimensional (3D) block model with grade interpolation domains created using lithology and alteration models. Grades were estimated using ordinary kriging. A grade envelope created by indicator kriging at a 0.2 g/t gold cut-off was used to constrain the estimate which is tabulated below.

MINERAL RESOURCE ESTIMATES, 0.6 G/T AU CUT-OFF
New Oroperu Resources Inc. – Tres Cruces Project

	Kt	g/t Au	Koz Au
Measured	4,961	1.52	242
Indicated	61,068	1.20	2,365
Total Measured + Indicated	66,029	1.23	2,608
Inferred	19,552	0.97	611

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are reported at a cut-off grade of 0.6 g/t Au.
3. Mineral Resources are estimated using an average gold price of US$1,500 per ounce and metallurgical recovery of 82% of the contained gold.
4. Excludes Barrick claims.
5. Totals may not agree due to rounding.

MANAGEMENT DISCUSSION & ANALYSIS
For the three and nine months ended September 30, 2013
(Expressed in US dollars)

The Tres Cruces project is a grass roots discovery made by the Company. New Oroperu has an agreement with Barrick granting them an option to acquire up to a 70% interest in Aurifera Tres Cruces S.A., the subsidiary that holds the Tres Cruces project. To maintain its option, Barrick must make a payment to the Company of $250,000 a year. The annual payment is subject to a 30% Peruvian withholding tax. All exploration expenditures deemed necessary by Barrick to make a production decision will be paid by Barrick at no cost to the Company. Following a production decision, the Company would retain a 30% fully financed interest in Aurifera, a 2% royalty interest and receive a US$1 million advance royalty payment.

Barrick has completed certain engineering and piezometric studies and continues to monitor its environmental work required for the permitting process.

Other Mineral Properties

The Company owns 100% of the Estrella property in central Peru. New Oroperu also has one mineral lease located in Ontario, Canada and it continues to maintain its rights on this property. No field work was conducted on these properties in the current year.

The Company will continue to evaluate other precious metals properties in Peru and elsewhere.

Results of Operations

The Company's net loss for the nine months ended September 30, 2013 was $677,004 (2012-$255,884). The Company incurred expenditures of $12,391 (2012-$25,827) on mineral properties, which consisted of property maintenance and direct administration and management.

For the nine months ended September 30, 2013, operating expenses were $683,626 (2012-$291,628), which included $396,270 (2012-$17,050) in non-cash share based payments. Overall operating expenses for the period were lower than the same period last year, due to reduced consulting and general and administration costs. The Company incurred interest costs of $7,107 (2012-Nil) and non-cash costs of $33,859 (2012-Nil) for the deemed value of 140,000 bonus shares issued in connection with the $175,000 CAD loan financing completed in May 2013. The Company’s other operating expenses were consistent with the operating expenses of the preceding year.

Barrick is continuing to cover project costs related to exploration and maintenance of the Tres Cruces property, as per the terms of its exploration agreement with the Company.

Summary of Quarterly Results

Results for the eight most recent quarters ending with the last quarter ending September 30, 2013:

For the quarterly periods ending	**September 30 2013**	**June 30 2013**	**March 31 2013**	**December 31 2012**
Loss for the quarter	$54,223	$542,396	$ 80,385	$88,362
Basic loss per share	$0.00	$0.03	$ 0.00	$ 0.01
For the quarterly periods ending	**September 30 2012**	**June 30 2012**	**March 31 2012**	**December 31 2011**
Loss for the period	$89,702	$43,569	$ 122,614	$ 140,876
Basic loss per share	$0.01	$0.00	$ 0.01	$0.01

The Company’s third quarter loss of $54,223 (2012-$89,702) was significantly lower than the same period for the previous year, primarily due to reductions in consulting and general and administration costs reductions that were put into effect during the quarter. Other costs remained at the approximately the same levels as the preceding year.

Financial Condition, Liquidity and Capital Resources

The Company is not in commercial production on any of its mineral properties and accordingly, it does not generate cash from operations.

New Oroperu's cash position increased by $152,836 since December 31, 2012. In the past 12 months, New Oroperu's only sources of cash were from the $175,000 CAD loan financing that was completed in the second quarter and from the $175,000 (net) property option payment it received from Barrick in regard to the Tres Cruces project.

The Company's total cash position at September 30, 2013 was $193,689 (2012–$54,636). At September 30, 2013 the Company held the majority of its cash in U.S. dollars. New Oroperu's working capital position at September 30, 2013 was an $88,425 working capital deficiency, compared to working capital of $73,404 at September 30, 2012.

In May 2013, the Company completed a private placement of loans totaling $175,000 CAD. The loans are accruing interest at an interest rate of 10% per annum, which are payable on the June 30, 2014 maturity date of the loans. The Company also issued an aggregate of 140,000 common shares to the lenders, as a bonus for making the loans to the Company.

The Company is dependent on raising funds through the issuance of shares, obtaining debt financing, receiving its annual option payment from Barrick. Given the current state of the financing market for junior exploration companies, there is no certainty that additional financing at terms acceptable to the Company will be available, and an inability to obtain financing would have a direct impact on the Company's ability to continue to pursue its exploration objectives.

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet financing arrangements.

Proposed Transactions

There are no proposed transactions.

Outstanding Share Data

The Company issued 140,000 shares as a loan bonus to lenders in the $175,000 loan financing completed in May 2013. There are 16,538,318 shares of the Company outstanding as of the date of this report.

The following stock options are outstanding as at September 30, 2013:

No. of Options	Price per Share*	Expiry Date
1,200,000	$0.45	October 5, 2015
2,000,000	$0.50	October 26, 2017
3,200,000		

* Exerciseable in CAD funds.

MANAGEMENT DISCUSSION & ANALYSIS
For the three and nine months ended September 30, 2013
(Expressed in US dollars)

Related Party Transactions

The president and CFO of the Company provide management, technical consulting, accounting and administrative services to the Company through their consulting services corporations. Two directors also receive management fees for their services as directors.

The directors and officers of the Company received an aggregate of 1,950,000 incentive stock options in October 2012, which were approved the shareholders of the Company at its last annual general meeting of shareholders, held on May 29, 2013. Aggregate related party compensation consists of the following:

For the nine months ended September 30		**2013**		2012
Management and director fees	**$**	**143,033**	$	165,885
Share-based payments		**386,363**		15,856
	$	**529,396**	$	181,741

As at September 30, 2013, an aggregate amount of $121,690 is due and payable to directors and officers of the Company for technical and administrative fees and director fees. This amount is unsecured, without interest or stated terms of repayment.

The three directors of the Company participated in the private placement loan financing that was completed in May 2013, by providing an aggregate amount of $60,000 CAD in loans to the Company. The Company has accrued $2,436 in interest payable on the amount of loans from directors, which amount is included in the aggregate amount of loans payable in the Company's Statement of Financial Position at September 30, 2013.

Management of Capital

The Company's equity is considered to be capital under management. There has been no change in the nature of the Company's capital structure during the nine months ended September 30, 2013. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of mineral properties and to maintain a flexible capital structure at an acceptable risk.

The Board of Directors manages the capital structure and makes adjustments to its plan based on economic and market conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may issue new shares, issue debt and may acquire or dispose of assets.

In order to facilitate the management of capital, the Company prepares expenditure budgets that are updated as necessary depending on factors determined by the Board of Directors.

The Company is not subject to any external capital restrictions.

The Company does not expect to pay out dividends in the foreseeable future. The Company's investment policy is to keep its cash on deposit in an interest bearing major Canadian chartered bank account.

The current cash position may not be sufficient to meet property maintenance and corporate operating requirements for the ensuing year, without the infusion of additional capital. The Company may seek additional financing during the year as required.

Use of Judgments and Estimates

The preparation of these consolidated financial statements requires management to make estimates that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the impairment of exploration and evaluation properties, determination of environmental obligations, accrued liabilities, assumptions used in the determination of the fair value of share-based payments and recoverability of deferred income tax assets. The Company bases its estimates and assumptions on current facts and various other factors that it believes to be reasonable under the circumstances. The actual results experienced by the Company may differ materially and adversely from the Company's estimates and could affect future results of operations and cash flows.

Financial Instruments

The Company classifies its financial assets in the following categories: held-to-maturity, fair value through profit or loss ("FVTPL"), loans and receivables, and available-for-sale ("AFS"). The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at recognition.

Held-to-maturity

Held-to-maturity financial assets are recognized on a trade-date basis and are initially measured at fair value using the effective interest rate method. The Company has no assets classified as held-to-maturity.

Financial assets at fair value through profit or loss

Financial assets at FVTPL are initially recognized at fair value with changes in fair value recorded through income. Cash is included in this category of financial assets.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are classified as current assets or non-current assets based on their maturity date. Loans and receivables are carried at amortized cost less any impairment. Loans and receivables comprise accounts receivable and advances to joint venture partner.

Borrowings and other financial liabilities

Borrowings and other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred, and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in the statement of loss over the period to maturity using the effective interest method.

Borrowings and other financial liabilities are classified as current or non-current based on their maturity date. Financial liabilities include trade payables and accrued liabilities.

The Company's risk exposure and the impact on the Company's financial instruments are as follows:

a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations.

The Company is exposed to concentration of credit risk with respect to its cash; however, the risk is minimized as cash is placed with major Canadian financial institutions.

b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient assets and cash flows to meet liabilities when due. As at September 30, 2013, the Company has a working capital deficiency of $88,425. As at September 30, 2013, the Company has trade payables, accrued liabilities, amounts due to related parties and loans payable totalling $307,261, which are due within the next 12 months. The Company is dependent on raising funds through the issuance of shares, obtaining debt financing and/or attracting joint venture partners in order to undertake further exploration and development of its mineral properties. Given the current state of the financing market for junior exploration companies, there is no certainty that additional financing at terms acceptable to the Company will be available, and an inability to obtain financing would have a direct impact on the Company's ability to continue to pursue its exploration objectives.

c) Market Risk

Market risk is the risk that the fair value of or future cash flows from the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of financial instruments can be affected by changes in interest rates, foreign currency rates and equity prices. Management closely monitors individual interest rate and foreign currency movements to determine the appropriate course of action to be taken by the Company.

d) Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company is not exposed to significant interest rate risk.

e) Foreign currency risk

As at September 30, 2013, the Company has certain assets and liabilities denominated in Canadian dollars that expose it to currency risk, as follows:

As at September 30, 2013		
Cash and cash equivalents	$	60,930
Trade payables and accrued liabilities		41,054
Loans payable		178,590
Net foreign exposure	$	280,574

The Company does not utilize derivatives or other techniques to manage foreign currency risk.

Based on the above net foreign currency exposure (USD equivalent) as at September 30, 2013, and assuming all other variables remain constant, a 10% weakening or strengthening of the US dollar against the Canadian dollar would result in a $28,000 increase/decrease in the Company's loss.

f) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to any significant price risk.

Risk Factors

Companies operating in the mining industry face many and varied kind of risks. Following are the risk factors most applicable to the Company.
Industry

Exploring and developing mineral resource projects bears a high potential for a variety of risks. Additionally, few exploration projects successfully achieve development due to factors that cannot be predicted or foreseen. Moreover, even one such factor may result in the economic viability of a project being detrimentally impacted such that it is not feasible or practical to proceed.

Although the Company has taken steps to verify the 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. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

Metal Prices

The principal activity of the Company is the exploration and development of gold resource properties. The feasible development of such properties is highly dependent upon the price of gold. A sustained and substantial decline in commodity gold prices could result in the write-down, termination of exploration and development work or loss of its interests in identified resource properties. Although such prices cannot be forecasted with certainty, the Company carefully monitors factors which could affect gold commodity prices in order to assess the feasibility of its resource projects.

Political Risk

The resource properties on which the Company is pursuing its exploration and development activities are all located in Peru, South America. While the political climate is considered by the Company to be stable, there can be no assurances that this will continue indefinitely. To alleviate such risk, the Company funds its Peru operations on an as-needed basis. The Company does not presently maintain political risk insurance for its foreign exploration projects.

Environmental

Exploration and development projects are subject to the environmental laws and regulations of the country within which the Company is conducting its operations. As such laws are subject to change, the Company carefully monitors proposed and potential changes and management believes the Company remains in compliance with current environmental regulations in the relevant jurisdictions.

Based on management's knowledge of and experience in the financial markets, management does not believe that the Company's current financial instruments will be materially affected by credit risk, liquidity risk or market risk.

Disclosure Controls and Procedures

Management is responsible for the design, establishment and maintenance of disclosure controls and procedures over the public disclosure of financial and non-financial information regarding the Company and internal control over financial reporting to provide reasonable assurance regarding the integrity of the Company's financial information and reliability of its financial reporting. Management maintains appropriate information systems, procedures and controls to ensure integrity of the consolidated financial statements and to ensure that information used internally and disclosed externally is complete and reliable.

Corporate Governance

Management of the Company is responsible for the preparation and presentation of the interim and annual consolidated financial statements and notes thereto, MD&A and other information contained in this MD&A. Additionally, it is management's responsibility to ensure the Company complies with the laws and regulations applicable to its activities.

The Company's management is held accountable to the Board of Directors ("Directors"), each member of which is elected annually by the shareholders of the Company. The Directors are responsible for reviewing and approving the annual audited consolidated financial statements and MD&A. Responsibility for the review and approval of the Company's unaudited interim consolidated financial statements and MD&A is delegated by the Directors to the Audit Committee, which is comprised of three directors, two of whom are independent of management. Additionally, the Audit Committee pre-approves audit and non-audit services provided by the Company's auditors.

The auditors are appointed annually by the shareholders to conduct an audit of the consolidated financial statements in accordance with generally accepted auditing standards. The external auditors have complete access to the Audit Committee to discuss the audit, financial reporting and related matters resulting from the annual audit as well as assist the members of the Audit Committee in discharging their corporate governance responsibilities.

FORWARD–LOOKING STATEMENTS

Some of the statements in this document constitute "forward looking statements". Where New Oroperu expresses an expectation or belief as to future events or results, including management plans and objectives, and projections of exploration results, such expectation or belief is expressed in good faith and is believed to have a reasonable basis. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. While these statements represent our best current judgment, they are subject to risks and uncertainties that could cause actual results to vary, the specifics of which are detailed in disclosures with the heading "Risk Factors" in the Company's periodic filings with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements in this MD&A are made as of the date of this MD&A or, in the case of documents incorporated by reference herein, as of the date of such documents, and New Oroperu does not assume the obligation to update any forward looking statement.

Other

Additional information about the Company may be found on the SEDAR website at www.sedar.com.