Registered number: 07505002

CARIBOO GOLD MINES PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

CARIBOO GOLD MINES PLC

COMPANY INFORMATION

Directors	A A Sardelic T J Werner
Company secretary	David Venus & Company LLP
Registered number	07505002
Registered office	42-50 Hersham Road Esher Surrey KT102 1RZ
Independent auditors	Ashings Limited Chartered Accountants & Statutory Auditors Northside House Mount Pleasant Cockfosters Herts. EN4 9EB

CARIBOO GOLD MINES PLC

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STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

Introduction

The company is the holding company of a mineral extraction group.

Business review

Cariboo Gold Mines PLC has continued its exploration activities on its Cottonwood claims in British Columbia.

There were no unusual business occurences during the year. The focus of business was to obtain further financing and liasing with potential future investors. For the potential transformation to an operational mining company in 2016.

Principal risks and uncertainties

The group's principle risks and uncertainties are:

Limited mineral property portfolio of claims;
The Company has no revenues or dividend history;
The Group depends on its key personnel;
The Group depends on operational cash from Investors;
Gold price fluctuations, which can impact the Group's revenues;
The Group may experience delays in receiving permits.

Financial key performance indicators

The company has no turnover and retained losses for the year of €131,668

The company's net deficit is €68,509.

This report was approved by the board on 12 December 2016 and signed on its behalf.

....
A A Sardelic
Director

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the financial statements for the Year ended 31 December 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 ‘Reduced Disclosure Framework’. Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the Year, after taxation, amounted to €131,668 *(2014 - loss €75,354)*.

The directors do not recommend the payment of a dividend.

Directors

The directors who served during the Year were:

A A Sardelic
T J Werner

Future developments

The company intends to divest itself of its investments and sell itself.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

Auditors

The auditors, Ashings Limited, will be proposed for reappointment in accordance with section 489 of the Companies Act 2006.

This report was approved by the board on 12 December 2016 and signed on its behalf.

A A Sardelic
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CARIBOO GOLD MINES PLC

We have audited the financial statements of Cariboo Gold Mines PLC for the Year ended 31 December 2015, set out on pages 6 to 17. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2015 and of its profit or loss for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

Attention is drawn, without qualifying our audit opinion to the information disclosed in note 2.3 regarding going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial Year for which the financial statements are prepared is consistent with those financial statements.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CARIBOO GOLD MINES PLC (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Darryl Ashing FCA (Senior Statutory Auditor)

for and on behalf of
Ashings Limited

Chartered Accountants
Statutory Auditors

Northside House
Mount Pleasant
Cockfosters
Herts.
EN4 9EB

12 December 2016

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 €	*2014* *€*
Administrative expenses		**(38,236)**	*(65,037)*
Other operating income	4	**202,906**	-
Operating profit/(loss)	5	**164,670**	*(65,037)*
Profit/(loss) on disposal of investments		**(33,002)**	-
Interest payable and expenses	8	**-**	*(10,317)*
Profit/(loss) before tax		**131,668**	*(75,354)*
Profit/(loss) for the Year		**131,668**	*(75,354)*

There were no recognised gains and losses for 2015 or 2014 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2015 (2014:€NIL).

The notes on pages 10 to 17 form part of these financial statements.

CARIBOO GOLD MINES PLC
REGISTERED NUMBER: 07505002

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Note	2015 €	2015 €	*2014* *€*	*2014* *€*
Fixed assets					
Investments	10		-		*80,900*
			-		*80,900*
Current assets					
Cash at bank and in hand	11	-		*700*	
		-		*700*	
Creditors: amounts falling due within one year	12	**(68,509)**		*(281,777)*	
Net current liabilities			**(68,509)**		*(281,077)*
Total assets less current liabilities			**(68,509)**		*(200,177)*
Net liabilities			**(68,509)**		*(200,177)*
Capital and reserves					
Called up share capital	14		**250,000**		*250,000*
Profit and loss account	15		**(318,509)**		*(450,177)*
			(68,509)		*(200,177)*

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 December 2016.

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A A Sardelic

Director

The notes on pages 10 to 17 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2015	**250,000**	**(450,177)**	**(200,177)**
Comprehensive income for the Year			
Profit for the Year	**-**	**131,668**	**131,668**
Total comprehensive income for the Year	**-**	**131,668**	**131,668**
At 31 December 2015	**250,000**	**(318,509)**	**(68,509)**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2014	**250,000**	**(374,823)**	**(124,823)**
Comprehensive income for the year			
Loss for the year	**-**	**(75,354)**	**(75,354)**
Total comprehensive income for the year	**-**	**(75,354)**	**(75,354)**
At 31 December 2014	**250,000**	**(450,177)**	**(200,177)**

The notes on pages 10 to 17 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 €	*2014 €*
Cash flows from operating activities		
Profit/(loss) for the financial Year	**131,668**	*(75,354)*
Adjustments for:		
Interest paid	**-**	*10,317*
(Decrease)/increase in creditors	**(41,314)**	*69,492*
Net cash generated from operating activities	**90,354**	*4,455*
Cash flows from investing activities		
Sale of fixed asset investments	**80,900**	*-*
Net cash from investing activities	**80,900**	*-*
Cash flows from financing activities		
Repayment of other loans	**(171,954)**	*-*
Interest paid	**-**	*(10,317)*
Net cash used in financing activities	**(171,954)**	*(10,317)*
Net (decrease) in cash and cash equivalents	**(700)**	*(5,862)*
Cash and cash equivalents at beginning of Year	**700**	*6,562*
Cash and cash equivalents at the end of Year	**-**	*700*
Cash and cash equivalents at the end of Year comprise:		
Cash at bank and in hand	**-**	*700*
	-	*700*

The notes on pages 10 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. General information

The compani is incorproated in England and Wales as a public limited company with its registered office sited at 42-50 Hersham Road, Walton-On-Thames, Surrey KT12 1RZ. The company acts as a holding company of a mineral extraction group.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 101 is given in note 18.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

First time application of FRS 100 and FRS 101

In the current Year the Company has adopted FRS 100 and FRS 101. In previous years the financial statements were prepared in accordance with applicable UK accounting standards.

This change in the basis of preparation has not materially altered the recognition and measurement requirements previously applied in accordance with UK GAAP. Consequently the principal accounting policies are unchanged from the prior year. The change in basis of preparation has enabled the Company to take advantage of all of the available disclosure exemptions permitted by FRS 101 in the financial statements, the most significant of which are summarised below. There have been no other material amendments to the disclosure requirements previously applied in accordance with UK GAAP.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2. Accounting policies (continued)

2.3 Going concern

The company has received a loan from Vastani Company SA which has been subordinated and deferred until the company has an operational surplus. The company has received an undertaking from Henning Gold Mines Inc. that the company will be supported for a period of not less than 12 months from the date of signing of the financial statements. The directors are therefore of the opinion that it is appropriate to adopt the going concern basis.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.6 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

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 arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of Comprehensive Income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

2. Accounting policies (continued)

2.6 Financial instruments (continued)

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of Financial Position.

2.7 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.9 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the Year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires management and the Board of Directors to make estimates and judgments that affect reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. These estimates are based on historical experience and various other assumptions that management and the Board believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions, significantly impacting the company's earnings and financial position.

4. Other operating income

	2015	*2014*
	€	*€*
Sundry income	**202,906**	-
	202,906	-

5. Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2015	*2014*
	€	*€*
Exchange differences	**392**	-
	-	-
	-	-

During the Year, no director received any emoluments *(2014 - €NIL)*.

6. Auditors' remuneration

The company paid the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the Company:

	2015	*2014*
	€	*€*
Fees for the audit of the company	**7,747**	*6,185*
	7,747	*6,185*

7. Employees

The Company has no employees other than the directors, who did not receive any remuneration *(2014 - €NIL)*.

8. Interest payable and similar charges

	2015	*2014*
	€	*€*
Other loan interest payable	**-**	*10,317*
	-	*10,317*

9. Taxation

	2015	*2014*
	€	*€*
Total current tax	**-**	*-*
Deferred tax		
Total deferred tax	**-**	*-*
Taxation on profit on ordinary activities	**-**	*-*

Factors affecting tax charge for the year/year

The tax assessed for the Year/year is lower than *(2014 - lower than)* the standard rate of corporation tax in the UK of 20% *(2014 - 20%)*. The differences are explained below:

	2015	*2014*
	€	*€*
Profit/(loss) on ordinary activities before tax	**131,668**	*(75,354)*
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2014 - 20%)	**26,334**	*(15,071)*
Effects of:		
Utilisation of tax losses	**(26,334)**	*-*
Unrelieved tax losses carried forward	**-**	*15,071*
Total tax charge for the Year/year	**-**	*-*

9. Taxation (continued)

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

10. Fixed asset investments

	Investments in subsidiary companies €
At 1 January 2015	**80,900**
Disposals	**(80,900)**
At 31 December 2015	**-**
At 31 December 2015	**-**
At 31 December 2014	*80,900*

11. Cash and cash equivalents

	2015 €	*2014 €*
Cash at bank and in hand	**-**	*700*
	-	*700*

12. Creditors: Amounts falling due within one year

	2015 €	*2014 €*
Other loans	**-**	*171,954*
Trade creditors	**1,159**	*1,159*
Other creditors	**-**	*30,956*
Accruals and deferred income	**67,350**	*77,708*
	68,509	*281,777*

13. Financial instruments

	2015 €	2014 €
Financial assets		
Financial assets measured at fair value through profit or loss	-	700
	-	700
Financial liabilities		
Financial liabilities measured at amortised cost	(68,509)	(281,777)
	(68,509)	(281,777)

Financial Liabilities measured at amortised cost comprise trade creditors, accruals and loans.

14. Share capital

	2015 €	2014 €
Shares classified as equity		
Allotted, called up and fully paid		
25,000,000 Ordinary shares of €0.01 each	250,000	250,000

15. Reserves

Profit and loss account

Representing cumulative profits and losses of the company.

16. Related party transactions

During the year under review the following transactions have taken place

On 15 November 2015 the company's sole subsidiary Quesnal Gold Mines Inc. was disposed of in exchange for cancelling the company's liability with Henning Gold Mines Inc. No further liabilities are expected to arise in connection with the cancelled loan and contract.

During the year under review Henning Gold Mines Inc. advanced €17,599 (2014 - €40,000) and received €656 (2014 - €9,045). At the balance sheet date €Nil (2014 - €30,955) was outstanding. The amount was unsecured and interest free.

On 5 December 2015 the loan payable to Vastani Company SA was cancelled.

17. Controlling party

The directors do not regard the company as being udner the control of any one person or entity.

18. First time adoption of FRS 101

The policies applied under the entity's previous accounting framework are not materially different to FRS 101 and have not impacted on equity or profit or loss.