BENTON
RESOURCES INC.

(A Development Stage Enterprise)

Financial Statements
June 30, 2015 and 2014

(Stated in Canadian Dollars)

BENTON RESOURCES INC.
(A Development Stage Enterprise)

June 30, 2015

Wasserman Ramsay

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of
Benton Resources Inc.:

We have audited the accompanying financial statements of Benton Resources Inc., which comprise the statements of financial position as at June 30, 2015 and 2014 and the statements of loss and comprehensive loss, changes in equity and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Benton Resources Inc. and its subsidiary as at June 30, 2015 and 2014 and the results of its operations, changes in equity and cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of matter

Without qualifying our opinion, we draw attention to note 1 in the financial statements, which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Wasserman Ramsay

Markham, Ontario
October 21, 2015

Chartered Accountants
Licensed Public Accountants

BENTON RESOURCES INC.
(A Development Stage Enterprise)

STATEMENTS OF FINANCIAL POSITION

As at	**June 30, 2015 $**	June 30, 2014 $
ASSETS		
Current		
Cash	**50,550**	110,408
Temporary investments (note 4)	**5,355,192**	6,486,202
Accounts and other receivables	**52,713**	81,872
Prepaid expenses	**12,018**	11,886
Refundable security deposits (note 16)	**24,331**	153,734
	5,494,804	6,844,102
Long-term investments (note 5)	**431,559**	882,784
Property and equipment, net (note 6)	**89,702**	112,007
Exploration and evaluation assets (note 7)	**2,928,322**	5,778,252
	8,944,387	13,617,145
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Current		
Accounts payable and accrued liabilities (note 9)	**53,591**	141,821
Shareholders' Equity		
Capital Stock (note 8)		
Share capital	**27,226,924**	27,485,786
Reserves	**1,597,552**	1,200,387
Deficit	**(19,933,680)**	(15,210,849)
	8,890,796	13,475,324
	8,944,387	13,617,145

See Nature of Operations and Going Concern – Note 1

These financial statements are authorized for issue by the Board of Directors on October 21, 2015. They are signed on the Corporation's behalf by:

"Stephen Stares" President, Chief Executive Officer and Director
"Clint Barr" Director

See accompanying notes to the financial statements

BENTON RESOURCES INC.
(A Development Stage Enterprise)

STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE YEARS ENDED JUNE 30

	2015 $	2014 $
EXPENSES		
Advertising and promotion	75,836	98,295
Share-based payments (note 12)	102,388	189,879
General and administrative	848,214	907,011
Professional fees	48,313	48,858
Stock exchange and filing fees	6,343	12,375
Depreciation expense	34,998	32,390
Write-down of exploration and evaluation assets	3,472,037	3,861,912
Pre-acquisition exploration and evaluation	45,252	14,046
Foreign currency translation adjustment	(64,266)	(5,330)
	(4,569,115)	(5,159,436)
Other income (expense):		
Interest and investment income	142,720	159,949
Management fees (note 9)	35,000	46,000
Adjustment to fair value for fair value through profit and loss investments	(245,510)	(193,668)
Gain on sale of exploration and evaluation assets (note 5)	-	590,686
Gain on sale of property and equipment	8,995	
Loss on sale of long-term investments (note 5)	(94,921)	(242,034)
	(153,716)	360,933
Loss before income taxes	(4,722,831)	(4,798,503)
Deferred income tax recovery	-	293,456
Loss and comprehensive loss for the year	(4,722,831)	(4,505,047)
Loss and comprehensive loss per common share – basic and diluted (note 10)	(0.06)	(0.06)
Weighted average shares outstanding – basic and diluted	77,261,735	75,798,894

See accompanying notes to the financial statements

BENTON RESOURCES INC.
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STATEMENTS OF CHANGES IN EQUITY
For the years ended June 30, 2015 and 2014

	Share Capital				
	Number	Amount $	Reserves $	Retained earnings (deficit) $	Total shareholders' equity $
Balance at June 30, 2013	74,609,031	27,451,536	934,008	(10,705,802)	17,679,742
Loss and comprehensive loss for the year	-	-	-	(4,505,047)	(4,505,047)
Issued in connection with property purchase agreements	1,850,000	126,000	-	-	126,000
Shares purchased and cancelled under normal course issuer bid	(250,000)	(91,750)	76,500	-	(15,250)
Share-based payments	-	-	189,879	-	189,879
Balance at June 30, 2014	**76,209,031**	**27,485,786**	**1,200,387**	**(15,210,849)**	**13,475,324**
Loss and comprehensive loss for the year	-	-	-	(4,722,831)	(4,722,831)
Shares purchased and cancelled under normal course issuer bid	(953,000)	(337,362)	294,777	-	(42,585)
Issued in connection with property purchase agreements	1,600,000	78,500	-		78,500
Share-based payments	-	-	102,388	-	102,388
Balance at June 30, 2015	**76,856,031**	**27,226,924**	**1,597,552**	**(19,933,680)**	**8,890,796**

See accompanying notes to the financial statements

BENTON RESOURCES INC.
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STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30

	2015 $	2014 $
CASH FLOWS FROM (USED IN):		
OPERATING ACTIVITIES		
Loss and comprehensive loss for the year	(4,722,831)	(4,505,047)
Deferred income tax recovery	-	(293,456)
Write-down of exploration and evaluation assets	3,472,037	3,861,912
Unrealized change in fair value for fair value through profit and loss investments	245,510	193,668
Gain on sale of exploration and evaluation assets	-	(590,686)
Gain on sale of property and equipment	(8,995)	-
Loss on sale of long-term investments	94,921	242,034
Depreciation expense	34,998	32,390
Share-based payments	102,388	189,879
Net change in non-cash working capital balances related to operating activities (note 15)	70,200	(8,867)
Cash flows used in operating activities	(711,772)	(878,173)
FINANCING ACTIVITIES		
Shares purchased and cancelled under normal course issuer bid	(42,585)	(15,250)
Cash flows used in financing activities	(42,585)	(15,250)
INVESTING ACTIVITIES		
Exploration and evaluation expenditures	(898,799)	(1,631,864)
Expenditure recoveries on exploration and evaluation assets	252,596	28,314
Grants received for exploration and evaluation expenditures	100,000	56,392
Proceeds on sale of exploration and evaluation assets	-	139,000
Purchase of property and equipment	(25,698)	(64,596)
Proceeds on sale of property and equipment	22,000	-
Unrealized change in fair market value of temporary investments included in cash	(43,920)	(31,500)
Net proceeds on sale of long-term investments	157,310	301,327
Cash flows used in investing activities	(436,511)	(1,202,927)
Decrease in cash and temporary investments	(1,190,868)	(2,096,350)
Cash and temporary investments - beginning of year	6,596,610	8,692,960
Cash and temporary investments – end of year	5,405,742	6,596,610

Supplemental cash flow information (note 15)

See accompanying notes to the financial statements

BENTON RESOURCES INC.
(A Development Stage Enterprise)

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015 and 2014

1. NATURE OF OPERATIONS AND GOING CONCERN:

Benton Resources Inc. ("Benton" or the "Company") was incorporated on November 8, 2011 as 0924698 B.C. Ltd. (renamed Benton Resources Inc. on July 25, 2012) under the laws of British Columbia and is a development stage public company whose shares began trading on the TSX Venture Exchange on August 1, 2012. Its principal business activities are the acquisition, exploration and development of mineral properties. On July 27, 2012, the Company received certain assets by way of a court-approved plan of arrangement (the "Arrangement") from Benton Capital Corp. (formerly Benton Resources Corp.).

The accompanying financial statements have been prepared on the basis that the Company will continue as a going concern, which assumes the realization of assets and the settlement of liabilities in the normal course of business. The appropriateness of the going concern assumption is dependent upon the Company's ability to generate future profitable operations and/or generate continued financial support in the form of equity financings. These financial statements do not reflect any adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classification that would be necessary if the going concern assumption were not appropriate and such adjustments could be material.

	June 30, 2015	June 30, 2014
Working capital	$5,441,213	$ 6,702,281
Deficit	$(19,933,680)	$(15,210,849)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Statement of Compliance to International Financial Reporting Standards ("IFRS")

These financial statements, including comparatives, have been prepared using accounting policies in compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Basis of Presentation

The financial statements have been prepared using the measurement bases specified by IFRS for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue 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, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

These financial statements including comparatives have been prepared on the basis of IFRS standards that were in effect on June 30, 2015.

The standards that are effective in the annual financial statements for the year ending June 30, 2015 are subject to change and may be affected by additional interpretation(s).

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

The financial statements are presented in Canadian dollars , which is also the functional currency of the Company.

Business combinations

Business combinations that occurred prior to January 1, 2010 were not accounted for in accordance with IFRS 3, Business Combinations ("IFRS 3") or IAS 27, Consolidated and Separate Financial Statements ("IAS 27"), as the Company in the transition year chose to apply the IFRS 1 exemption.

For business combinations occurring after July 1, 2010, the requirements of IFRS 3 have been applied. The consideration transferred by the Company to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity interests issued by the Company, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

The Company recognizes identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognized in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair values.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of a) fair value of consideration transferred, b) the recognized amount of any non-controlling interest in the acquiree and c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of identifiable net assets. If the fair values of identifiable net assets exceed the sum calculated above, the excess amount (i.e. gain on a bargain purchase) is recognized in profit or loss immediately.

Financial Instruments

Financial assets
The Company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category are as follows:

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortized cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Corporation's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statement of earnings in the period of determination.

Fair value through profit or loss - This category includes derivatives, and investments acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the balance sheet at fair value with changes in fair value recognized in the statement of comprehensive income (loss).

Available-for-sale - Non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes in fair value recognized directly in other comprehensive earnings. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from other comprehensive earnings and recognized in the statement of comprehensive income (loss).

All financial assets except for those at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets are impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described above.

Financial liabilities
The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

Fair value through profit or loss - This category comprises derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the balance sheet at fair value with changes in fair value recognized in the statement of earnings.

Other financial liabilities - This category includes accounts payables and accrued liabilities, all of which are recognized at amortized cost.

Fair value hierarchy:

The Company classifies financial instruments recognized at fair value in accordance with a fair value hierarchy that prioritizes the inputs to the valuation technique used to measure fair value as per IFRS 7. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability; and

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The Company has valued all of its financial instruments using Level 1 measurements.

Impairment of financial assets:

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in other comprehensive income or loss are reclassified to profit or loss in the period.

Financial assets are assessed for indicators of impairment at the end of each reporting period.

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investments have been impacted. For marketable securities classified as AFS, a significant or prolonged decline in the fair value of the securities below their cost is considered to be objective evidence of impairment.

For all other financial assets objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial reorganization.

For certain categories of financial assets, such as amounts receivable, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. The carrying amount of financial assets is reduced by the impairment loss directly for all financial assets with the exception of amounts receivable, where the carrying amount is reduced through the use of an allowance account. When an amount receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

In respect of AFS equity securities, impairment losses previously recognized through profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in equity.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term investments, highly liquid investments that are readily convertible into known amounts or cash and which are subject to an insignificant risk of changes in value.

Investments

Investments in associates over which the Company exercises significant influence are accounted for using the equity method. Investments under which the Company cannot exert significant influence are recorded initially at cost and adjusted to reflect changes in the fair value in subsequent periods. For mining and other investments classified as available for sale, any subsequent changes in the fair value are recorded in other comprehensive earnings. If in the opinion of management there has been a decline in value of the investment below the carrying value that is considered to be other than temporary, the valuation adjustment is recorded in net earnings in the period of determination. The fair value of the investments is based on the quoted market price on the closing date of the period.

Investments in Joint Ventures

Entities whose economic activities are controlled jointly by the Company and other ventures independent of the Company (joint ventures) are accounted for using the proportionate consolidation method, whereby the Company's share of the assets, liabilities, income and expenses is included line by line in the consolidated financial statements.

Unrealized gains and losses on transactions between the Company and its joint ventures are eliminated to the extent of the Company’s interest in those entities. Where unrealized losses are eliminated, the underlying asset is also tested for impairment.

Amounts reported in the financial statements of jointly controlled entities have been adjusted where necessary to ensure consistency with the accounting policies of the Company.

Exploration and Evaluation Assets

Exploration and evaluation assets include the costs associated with exploration and evaluation activity (e.g. geological, geophysical studies, exploratory drilling and sampling), and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. The Company follows the practice of capitalizing all costs related to the acquisition of, exploration for and evaluation of mineral claims and crediting all revenue received against the cost of related claims. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in the income statement.

Capitalized costs, including general and administrative costs, are only allocated to the extent that these costs can be related directly to operational activities in the relevant area of interest where it is considered likely to be recoverable by future exploitation or sale or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount. The aggregate costs related to abandoned mineral claims are charged to operations at the time or any abandonment or when it has been determined that there is evidence of a permanent impairment.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to the that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of the exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

Restoration, Rehabilitation and Environmental Obligations

A legal or constructive obligation to incur restoration, rehabilitation and environmental costs may arise when environmental disturbance is caused by the exploration, development or ongoing production of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, as soon as the obligation to incur such costs arises. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either an unit-of-production or the straight-line method as appropriate. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate, amount or timing of the underlying cash flows needed to settle the obligation.

Costs for restoration of subsequent site damage which is created on an ongoing basis during production are provided for at their net present values and charged against profits as extraction progresses. The Company has no material restoration, rehabilitation and environmental costs as the disturbance to date is minimal.

Property and Equipment

Purchased property and equipment are carried at acquisition cost less subsequent depreciation and impairment losses.

Depreciation is recognized on a declining balance basis to write down the cost or valuation less estimated residual value of property and equipment. The periods generally applicable are:

Computer Equipment	30-55%
Computer Software	100%
Furniture and Equipment	20%
Exploration Camps	30%
Automotive	30%

Material residual value estimates and estimates of useful life are updated as required, but at least annually, whether or not the asset is revalued.

Gains or losses arising on the disposal of property and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in profit or loss within “other income” or “other expenses.”

Impairment of non-financial assets

At each financial position reporting date the carrying amounts of the Company's assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair values less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value to their present value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less that its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period. For the purposes of impairment testing, exploration and evaluation assets are allocated to cash generating units to which the exploration activity relates. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Revenue Recognition

Operator fees on mineral properties are earned based on an agreed upon percentage of development expenses incurred on specific properties. Recognition of all revenue is subject to the provision that ultimate collection is reasonably assured at the time of recognition.

Interest

Interest income and expenses are reported on an accrual basis using the effective interest method.

Income Taxes

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill, or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with investments in joint ventures is not provided if the reversal of these temporary differences can be controlled by the Company and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are always provided for in full.

Deferred tax assets are recognized to the extent that it is probable that they will be able to be utilized against future taxable income. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it provides a valuation allowance against the excess.

Deferred tax assets and liabilities are offset only when the Company has a right and intention to offset current tax assets and liabilities from the same taxation authority

Changes in deferred tax assets or liabilities are recognized as a component of taxable income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income (such as the revaluation of land) or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

Foreign Currency Translation

Accounts of foreign operations, consisting of the Company's exploration and evaluation expenditures on the Elizabeth Anne project are translated as follows:

(i) Monetary assets and liabilities are translated at the rate of exchange in effect at the balance sheet date;
(ii) Long-term investments carried at fair market value are translated at the rate of exchange in effect at the balance sheet date;
(iii) Non-monetary assets and liabilities, and equity are translated at historical rates; and

(iv) Revenue and expense items are translated at the rate of exchange prevailing at the time of the transaction or at average exchange rates during the period as appropriate.

Gains and losses on re-measurement to the functional currency are included in the results of operations for the period.

Share-based payment transactions

The Company operates equity-settled share-based remuneration plans for its employees, directors and consultants. None of the Company's plans feature any options for a cash settlement.

All goods and services received in exchange for the grant of any share-based payments are measured at their fair values. Where employees are rewarded using share-based payments, the fair values of employees' services are determined indirectly by reference to the fair value of the equity instruments granted. This fair value is appraised at the grant date and excludes the impact of non-market vesting conditions (for example, profitability and sales growth targets and performance conditions).

All share-based remuneration is ultimately recognized as an expense in profit or loss with a corresponding credit to 'reserves'.

If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. No adjustment is made to any expense recognized in prior periods if share options ultimately exercised are different to that estimated on vesting.

Upon exercise of share options, the proceeds received net of any directly attributable transaction costs up to the nominal value of the shares issued are allocated to share capital with any excess being recorded as share premium.

Flow-Through Financing

The Company raises equity through the issuance of flow-through shares. Under this arrangement, shares are issued which transfer the tax deductibility of mineral property exploration expenditures to investors. The Company allocates the proceeds from the issuance of these shares between the offering of shares and the sale of tax benefits. The allocation is made based on the difference between the quoted price of the shares and the amount the investor pays for the shares. A deferred flow through premium liability is recognized for the difference. The liability is reversed when the expenditures are made and is recorded in the statement of loss and comprehensive loss. The spending also gives rise to a deferred tax timing difference between the carrying value and tax value of the qualifying expenditure.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian resource property exploration expenditures within a maximum period.

Segment reporting

An operating segment is a component of an entity (i) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), (ii) whose operating results are regularly reviewed by the entity's management, and (iii) for which discrete financial information is available. The Company has one reportable operating segment being the acquisition, exploration and development of mineral properties. The Company operates in two geographical segments (Canada and the United States) as disclosed in Note 18.

Operating Expenses

Operating expenses are recognized in profit and loss upon utilization of the services or at the date of their origin.

Significant accounting judgments and estimates

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the date of the statement of financial position that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i. the recoverability of amounts receivable and prepayments which are included in the statement of financial position;

ii. the carrying amount and recoverability of exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after costs are capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off to profit or loss in the period the new information becomes available;

iii. the estimated useful lives of property and equipment which are included in the statement of financial position and the related depreciation included in the statement of comprehensive income (loss) for the year ended June 30, 2015;

iv. the inputs used in accounting for share-based payment expense in the statement of comprehensive loss; and

v. the provision for income taxes which is included in the statements of comprehensive income (loss) and composition of deferred income tax assets and liabilities included in the statements of financial position at June 30, 2015.

Critical accounting judgments

The following accounting policies involve judgments or assessments made by management:

- The determination of categories of financial assets and financial liabilities;
- The determination of a cash-generating unit for assessing and testing impairment;
- The allocation of exploration costs to cash-generating units; and
- The determination of when an exploration and evaluation asset moves from the exploration stage to the development stage.

Earnings (loss) Per Share

Earnings (loss) per share is calculated on the basis of weighted average number of shares outstanding during the year. Diluted earnings per share are computed using the treasury stock method whereby the weighted average shares outstanding are increased to include additional shares from the exercise of warrants and stock options, if dilutive. For warrants and stock options, the number of additional common shares is calculated by assuming that outstanding warrants and stock options were exercised and that the proceeds from such exercises were used to acquire shares of common stock at the average market price during the reporting period.

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance expense ("notional interest").

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic benefits will be required, the provision is reversed. The Company presently does not have any amounts considered to be provisions.

3. NEW AND FUTURE ACCOUNTING PRONOUNCEMENTS:

The following standards are effective for annual periods beginning on or after January 1, 2015, with earlier adoption permitted. The Company has not early adopted these standards and is currently assessing the impact they will have on the financial statements.

IFRS 9, Financial Instruments: The standard is the first part of a multi-phase project to replace IAS 39, Financial Instruments: Recognition and Measurement. IFRS (is effective for fiscal year ends beginning on or after January 1, 2018 with early adoption permitted. The Company has not early adopted this standard and is currently evaluating the effect, if any, this new standard will have on the Company's financial statements.

4. TEMPORARY INVESTMENTS:

	June 30, 2015 $	June 30, 2014 $
Money Market Mutual funds	4,450,192	4,853,702
Guaranteed Investment Certificates	-	700,000
Investment Trust	905,000	932,500
	5,355,192	6,486,202

These funds are available for exploration and other purposes upon the request of the Company.

The mutual funds consist of fully liquid, managed money market fund units that yield regular monthly dividends at market rates. Included in the money market funds are USD denominated money market funds amounting to $ $354,016 USD (June 30, 2014 - $352,431 USD) translated at the USD/CDN conversion rate at June 30, 2015 of $1.249 (June 30, 2014 - $1.0670).

The investment trust is a fully liquid senior loan fund bearing interest at 6.75%.

5. LONG-TERM INVESTMENTS:

	June 30, 2015		June 30, 2014	
	Market $	Cost $	Market $	Cost $
Canadian Equities				
Mineral Mountain Resources (i)	258,958	3,107,500	388,437	3,107,500
Sokoman Iron Corp. (ii)	1,550	201,500	4,650	201,500
Parkside Resources Corporation (iii)	-	547,708	50,000	547,708
Sandstorm Gold Ltd. (iv)	54,225	264,518	130,449	285,578
Alabama Graphite Corp. (v)	100,000	120,000	285,000	360,000
Other	16,826	401,348	24,248	401,348
	431,559	4,642,574	882,784	4,903,634

(i) The 6,473,958 Mineral Mountain Resources ("Mineral Mountain") common shares are valued at the June 30, 2015 closing price of $0.04 per share (June 30, 2014 - $0.06). Mineral Mountain is listed on the TSX Venture Exchange under the symbol "MMV".

(ii) The 155,000 Sokoman Iron Corp. ("Sokoman") common shares (formerly Golden Dory Resources Corp.) are valued at the June 30, 2015 trading price of $0.01 per share (June 30, 2014 - $0.03). Sokoman is listed on the TSX Venture Exchange under the symbol "SIC".

(iii) The 5,000,000 Parkside Resources Corporation ("Parkside") common shares are listed on the TSX Venture Exchange under the symbol "PKS" and are valued at nil at June 30, 2015 as Parkside is currently suspended from trading on the TSX Venture Exchange (June 30, 2014 - $0.01). The Company's share position in Parkside is subject to certain escrow conditions and as a result only 4.25 million of the shares are free of trading restrictions at June 30, 2015. Subsequent to June 30, 2015, the shares of Parkside have been transferred by the TSX Venture Exchange to the NEX as it did not maintain the requirements for a TSX Venture Tier 2 company.

(iv) The 14,695 Sandstorm Gold Ltd. common shares are valued at the June 30, 2015 trading price of $3.69 per share. These shares were received in exchange for 326,565 shares of Gold Royalties Corporation in an all-share acquisition of Gold Royalties by Sandstorm Gold Ltd. The shares of Sandstorm Gold Ltd. trade on the Toronto Stock Exchange under the symbol "SSL". Prior to the exchange of shares, the Company sold 26,000 shares of then Gold Royalties Corporation for net proceeds of $3,230 and recognized a loss on the disposition of $17,830.

(v) The 500,000 Alabama Graphite Corp. ("Alabama Graphite") common shares are listed on the TSX Venture Exchange under the symbol "ALP" and the shares are valued at the June 30, 2015 closing price of $0.20 per share (June 30, 2014 - $0.19 (1.5 million shares)). The shares were received by the Company as part of the consideration received pursuant to the sale on August 19, 2013 of 16 claim units that were acquired by staking by the Company near Hearst, Ontario ("Hearst Graphite Property"). Alabama Graphite purchased a 100% interest in the Hearst Graphite Property by paying the Company $8,000 (received) and issuing to the Company 2 million common shares of Alabama Graphite which the Company recorded at $480,000 ($0.24 per share). During 2015, the Company sold 1 million of the shares for net proceeds of $154,080 and recorded a loss on the disposition of $85,920. During 2014, the Company sold 500,000 of the shares for net proceeds of $55,873 and recorded a loss on the disposition of $64,127.

The Company retains a 2% NSR on the property with Alabama Graphite having the right to buy back 50% of the NSR (i.e. 1%) for $1 million.

6. PROPERTY AND EQUIPMENT:

	June 30, 2015			June 30, 2014		
	Cost	Accumulated Amortization	Net	Cost	Accumulated Amortization	Net
Computer Equipment	$ 59,518	$ 57,541	$ 1,977	$ 59,518	$ 55,497	$ 4,021
Furniture and Equipment	109,256	71,414	37,842	104,858	62,504	42,354
Computer Software	110,262	110,262	-	110,262	108,605	1,657
Exploration Camps	220,532	184,337	36,195	220,532	168,826	51,706
Automotive	47,671	33,983	13,688	41,671	29,402	12,269
Total	$ 547,239	$ 457,537	$ 89,702	$ 536,841	$ 424,835	$ 112,007

7. EXPLORATION AND EVALUATION ASSETS:

Mineral property acquisition, exploration and development expenditures are deferred until the properties are placed into production, sold, impaired or abandoned. These deferred costs will be amortized over the estimated useful life of the properties following commencement of production, or written-down if the properties are allowed to lapse, are impaired, or are abandoned. The deferred costs associated with each property for the year ended June 30, 2015 and 2014 is summarized in the tables below:

For the year ended June 30, 2015

		Saganaga/Q9 (a)	Long Range (b)	Elizabeth Anne (c)	Abernethy (d)	Cape Ray (e)	Other (f)	Total
June 30, 2014 - Acquisition Costs	$	280,953	-	-	13,569	756,820	685,790	1,737,132
Additions		800	-	-	-	76,275	36,617	113,692
Write-downs/Recoveries/Disposals **(h)**		-	-	-	-	-	(691,265)	(691,265)
Subtotal	$	800	-	-	-	76,275	(654,648)	(577,573)
June 30, 2015 - Acquisition Costs	$	**281,753**	**-**	**-**	**13,569**	**833,095**	**31,142**	**1,159,559**
June 30, 2014 - Exploration and Evaluation Expenditures	$	2,021,555	-	-	353,248	959,510	706,807	4,041,120
Assaying		55	-	-	-	40,513	9,703	50,271
Prospecting		526	-	-	-	13,120	81,045	94,691
Geological		14,591	-	-	5,000	41,686	37,812	99,089
Geophysical		-	-	-	-	2,524	-	2,524
Linecutting		-	-	-	-	18,300	475	18,775
Trenching		-	-	-	-	24,078	12,155	36,233
Diamond Drilling		-	-	-	-	445,526	-	445,526
Metallurgy		-	-	-	-	962	-	962
Resource Modeling		-	-	-	-	8,554	-	8,554
NI 43-101 Reporting		-	-	-	-	5,831	-	5,831
Permitting		-	-	-	-	1,050	-	1,050
Environmental		-	-	-	-	962	-	962
Compilation		-	-	-	-	27,442	-	27,442
Miscellaneous		5,800	-	-	6,915	32,916	23,470	69,101
Write-downs/Recoveries/Disposals **(g)**		(2,042,527)	-	-	-	(350,000)	(740,841)	(3,133,368)
Subtotal	$	(2,021,555)	-	-	11,915	313,464	(576,181)	(2,272,357)
June 30, 2015 - Exploration and Evaluation Expenditures	$	**-**	**-**	**-**	**365,163**	**1,272,974**	**130,626**	**1,768,763**
June 30, 2015 - Total	$	**281,753**	**-**	**-**	**378,732**	**2,106,069**	**161,768**	**2,928,322**

For the year ended June 30, 2014

		Saganaga/Q9 (a)	Long Range (b)	Elizabeth Anne (c)	Abernethy (d)	Cape Ray (e)	Other (f)	Total
June 30, 2013 - Acquisition Costs	$	280,953	203,130	172,161	13,569	28,490	682,793	1,381,096
Additions		-	-	39,278	-	728,330	36,241	803,849
Write-downs/Recoveries/Disposals **(h)**		-	(203,130)	(211,439)	-	-	(33,244)	(447,813)
Subtotal	$	-	(203,130)	(172,161)	-	728,330	2,997	356,036
June 30, 2014 - Acquisition Costs	$	**280,953**	**-**	**-**	**13,569**	**756,820**	**685,790**	**1,737,132**
June 30, 2013 - Exploration and Evaluation Expenditures	$	2,013,434	1,232,797	2,104,205	353,248	253,565	656,974	6,614,223
Assaying		-	-	17,685	-	36,576	-	54,261
Prospecting		-	-	-	-	121,641	626	122,267
Geological		-	-	33,637	-	126,854	46,406	206,897
Geophysical		-	-	-	-	67,201	2,812	70,013
Linecutting		-	-	-	-	22,288	-	22,288
Trenching		-	-	-	-	23,823	1,200	25,023
Diamond Drilling		1,248	-	40,007	-	230,308	-	271,563
Metallurgy		-	-	-	-	51,849	-	51,849
Resource Modeling		-	-	-	-	26,681	-	26,681
NI 43-101 Reporting		-	-	-	-	23,269	-	23,269
Permitting		-	-	-	-	1,662	-	1,662
Environmental		-	-	-	-	3,783	-	3,783
Compilation		-	-	-	-	15,741	-	15,741
Miscellaneous		6,873	-	7,286	-	10,661	5,585	30,405
Write-downs/Recoveries/Disposals **(g)**		-	(1,232,797)	(2,202,820)	-	(56,392)	(6,796)	(3,498,805)
Subtotal	$	8,121	(1,232,797)	(2,104,205)	-	705,945	49,833	(2,573,103)
June 30, 2014 - Exploration and Evaluation Expenditures	$	**2,021,555**	**-**	**-**	**353,248**	**959,510**	**706,807**	**4,041,120**
June 30, 2014 - Total	$	**2,302,508**	**-**	**-**	**366,817**	**1,716,330**	**1,392,597**	**5,778,252**

(a) Saganaga Lake/Q9 Property

The Saganaga Lake Property consists of mining rights for 100% in 20 claims totalling 51 units, 100% in one claim totalling 2 units and 99% in 10 claims under option from Wing Resources in the Saganaga Lake area of Thunder Bay. Pursuant to an option agreement dated September 27, 2005, the Company acquired a 100% interest in the mining claims by paying the vendor a total of $100,000 in cash and issuing 100,000 shares over a four year period. The vendor retains a 3% NSR of which the Company has the right to buy back up to 50% for $500,000 per 0.5% NSR.

The Q-9 property is located approximately 160km west of Thunder Bay, Ontario and adjoins the Saganaga Gold property. The project was subject to an asset purchase, sale and royalty agreement dated May 8, 2006 between the Company and Stares Contracting Corp., a company controlled by Stephen Stares, Director and Officer and Michael Stares, Director of the Company, whereby the Company has a 100% interest subject to a 2% NSR in the project as a result of the Company having paid $75,000 and issued 200,000 shares. During 2015, the Company wrote off $2,042,527 in deferred exploration and evaluation expenditures due to no current or future work programs planned for the project. The Company will continue to seek a partner to help advance the project.

(b) Long Range Property

The Long Range property is located in central Newfoundland and is the result of a 50%/50% joint venture agreement formed between the Company and Buchans Minerals Corporation ("Buchans") now owned by Minco PLC and is comprised of claims totaling 222km^2. Buchans is currently operating the project and the Company has informed Buchans that it will not be contributing to any future work programs on the project and will be diluted accordingly. As a result of no further work planned for the project, $1,435,927 in deferred exploration and evaluation expenditures were written off during the year ended June 30, 2014.

(c) Elizabeth Anne Property

The Company acquired the property under option dated March 30, 2012.

During the year ended June 30, 2014, the Company terminated the option on the Elizabeth Anne property and returned the property to the vendor. Consequently, the deferred exploration and evaluation expenditures totaling $2,414,259 were written off during 2014.

(d) Abernethy Property

The Abernethy property is located 10km southwest of Kenora, Ontario. The Company acquired through staking, a 100% interest in the property which consists of 9 claims totaling 67 units.

During the year ended June 30, 2015, the Company has executed a letter of intent ("LOI") with Element 79 Capital Inc. ("Element 79") pursuant to which Element 79 can earn up a 100% interest (the "Transaction") in the Abernethy property (the "Abernethy Property"). Pursuant to the LOI and subject to TSX Venture Exchange (the "Exchange") approval and completion of due diligence investigations to the satisfaction of each of the Company and Element 79, closing of the Transaction is conditional upon the following:

- the parties will prepare a filing statement in accordance with the rules of the Exchange, outlining the terms of the Transaction;
- Benton and Element 79 will enter into an Option Agreement in respect of the Transaction (pending completion);
- all requisite regulatory approvals relating to the Transaction, including, without limitation, Exchange approval, will have been obtained; and
- Element 79 will complete a concurrent financing for minimum gross proceeds of $1,000,000.

Element 79 may acquire an initial fifty-one percent (51%) interest in the Abernethy Property by:

(i) issuing 400,000 Element 79 Shares, a deemed value of a minimum of $0.17 per Element 79 Share, to Benton upon closing of the Transaction (the "Closing"); and

(ii) incurring a minimum of $500,000 in exploration expenditures on the Abernethy Property within twelve (12) months of Closing.

In addition, the Option Agreement shall stipulate that Element 79 will have the right to acquire an additional:

(i) nineteen percent (19%) interest in the Abernethy Property by (A) issuing an additional 600,000 Element 79 Shares to Benton at the market price of the Element 79 shares on the Exchange at the time the right is exercised and (B) incurring a minimum of $500,000 in additional exploration expenditures on the Abernethy Property within eighteen (18) months of Closing; and

(ii) thirty percent (30%) interest in the Abernethy Property by paying Benton $750,000, which payment may be made in cash or, subject to applicable regulatory approvals, in Element 79 Shares, at the sole discretion of Element 79 (together the Element 79 shares that may be issued as consideration to Benton are in addition to the initial 400,000 Element 79 shares, collectively referred to as the “Additional Shares”), within 180 days following the date upon which Element 79 acquires an aggregate seventy percent (70%) interest in the Abernethy Property, failing which Element 79 and Benton will remain 70%/30% joint venture partners in respect of the Abernethy Property.

Should Element 79 acquire a one hundred percent (100%) interest in the Abernethy Property, Benton shall be granted a three percent (3%) net smelter return royalty (NSR), half of which may be repurchased by Element 79 by paying Benton $1,000,000.

Trading in the common shares of Element 79 is halted at present. It is unlikely that the common shares of Element 79 will resume trading until the Transaction is completed and approved by the Exchange.

(e) **Cape Ray**

The Cape Ray project is comprised of the following groups of claims:

Windowglass Hill and 51 Zone Deposits

During 2013, the Company signed a binding letter of intent with Cornerstone Capital Resources Inc. (“Cornerstone”) to acquire up to a 75% interest in Cornerstone’s Windowglass Hill and 51 Zone deposits (collectively the “Property”), located approximately 25km northeast of the town of Port aux Basques in southwestern Newfoundland. The Property consists of a single 183-claim mineral license which covers an area of 4,575 ha. To earn the initial 70%, the Company must make cash payments totaling $125,000 ($20,000 paid on signing) and 155,000 common shares of the Company (25,000 shares paid on signing) as well as work commitments totaling $2 million, all over a period of four years. The Company can earn the additional 5% (taking its interest to 75%) by incurring an additional $1 million in exploration expenditures at its sole election but such election must be made within a period that is 18 months from the date that the Company’s interest vests at 70%.

During 2014, the Company amended its agreement with Cornerstone. Pursuant to the terms of the amended agreement, the Company has acquired a 100% interest in the Cape Ray Gold project by paying $200,000 and issuing 350,000 common shares of the Company. Under the amended agreement, Cornerstone received an additional 0.25% NSR thereby increasing the total NSR on the project to 2%, of which the Company has the right to purchase back 1% for $1 million.

During 2015, the Company received a grant from the Government of Newfoundland and Labrador in the amount of $100,000 (2014 - $56,392) for exploration work completed at the Cape Ray property. The grant was recorded as a reduction of deferred exploration and evaluation assets during the year. During 2015, the Company executed a Letter of Intent with Nordmin Engineering Ltd. on certain of the deposits at Cape Ray as further described below.

04/41/Isle Aux Mort/Big Pond Deposits

During 2014, the Company entered into an option agreement with Tenacity Gold Mining Company Ltd. (“Tenacity”) to purchase a 100% interest in four mining claims which encompasses the 04 , 41 , Isle Aux Mort and the Big Pond gold deposits located in southwest Newfoundland. The Company paid $400,000 and issued 1.5 million common shares valued at $105,000 to Tenacity in connection with the agreement. To exercise the option acquire a 100% interest, the Company issued a further 1.5 million common shares valued at $75,000 (for a total of 3 million shares of the Company) during 2015. The acquired claims are subject to a sliding scale net smelter returns royalty (NSR) on the production of metals: a 3% NSR on production when the price of gold is below $2,000 per ounce; a 4% NSR when the price of gold is from $2,000 to less than $3,000 per ounce subject to the right of the Company to buy back 1% for $500,000; and a 5% NSR when the price of gold is $3,000 or above subject to the right of the Company to buy back 1% for $500,000.

Cape Ray East

The 100% owned Cape Ray East Property was acquired by staking and is comprised of 510 contiguous claims. The property is located approximately 30 km northeast of Port aux Basques, southwestern Newfoundland, at the southernmost point and continues in a northeast and easterly direction for approximately 40 km.

Nordmin Engineering Option/Joint Venture

During 2015, the Company entered into a definitive agreement (the "Agreement") with Nordmin Engineering Ltd. ("Nordmin") to advance towards production four of the six gold deposits at the Company's Cape Ray project located in southwest Newfoundland, should the economic viability of the project be determined. The 04, 41, 51 and Windowglass Hill deposits (the "Project") are included in the Agreement while the Isle Aux Morts and Big Pond deposits will be retained 100% by Benton. Pursuant to the Agreement, Benton and Nordmin will form a joint venture pursuant to which Nordmin will have the right to earn up to a 50% interest in the Project through a series of expenditures and services to be provided.

Upon signing the Agreement, Benton will form a wholly-owned subsidiary, ("SubCo B" for illustrative purposes) (pending completion) and transfer 100% of Benton's property rights in the Project to SubCo B. Nordmin may then earn up to 50% of the Project held by SubCo B by completing a series of work commitments and project milestones which advance the Project towards production as follows:

- Benton will lead the exploration effort for the Project which will be funded by Nordmin up to the completion of the Feasibility Study. This includes any infill drilling to allow the deposits to be brought up to National Instrument 43-101 status ("NI 43-101"). The necessity for further exploration will be determined and approved by the management committee;
- Nordmin will, to earn a 5% interest, make a $250,000 cash payment in two tranches to SubCo B which will go towards the current exploration program. The first tranche of $125,000 was paid upon signing of the Agreemennt and the second tranche of $125,000 was received during 2015; Nordmin will, by August 31, 2015 to earn a further 15% interest, fund and provide the services required to complete NI 43-101 resource estimates for the 04, 41, 51, and Windowglass Hill deposits, produce a resource model (completed), a preliminary economic assessment (PEA), complete a detailed assessment of the Geology, Mining, Metallurgy, Environmental, Engineering, Construction, Economics and Schedule for the Project (pending);
- Nordmin will, by August 31, 2016 to earn a further 10% interest, complete the Environmental Assessment and Impact reviews, and secure the necessary permits for a mine, mill and related plant in order for the Project to move forward;
- Nordmin will, by August 31, 2017 to earn a further 10%, complete a feasibility study for the Project (detailing and advancing all of the same issues within the PEA);
- Nordmin will, by August 31, 2018 to earn a further 10% interest, complete detailed design of the mine, mill and related plant and work to arrange a minimum of 50% of the Project financing;
- Nordmin will assume operatorship of the Project upon signing;
- Nordmin will provide the procurement, project and construction management for the Project, including commissioning and start-up. The costs and fees associated with this effort will be part of the Project financing;
- Nordmin must spend a minimum of $4.5 million of expenditures and equivalent services, with any excess going towards Project development;
- Should Nordmin fail to earn a 50% interest, operatorship will revert back to Benton;
- Should Nordmin not participate in the Project development on a pro-rata basis after the earn-in period, Nordmin will suffer a standard dilution to their pro-rata interest – such clause also applies to Benton; and
- The intent is that the work proposed within the LOI will be completed in a minimum of three (3) years and a maximum of five (5) years, dependent upon market conditions or other outside and uncontrollable situations.

In the event that Nordmin only earns a 5% interest the parties will not form a Joint Venture and Nordmin's interest will be converted to a 0.5% NSR which can be purchased by Benton for $200,000. If Nordmin only earns a 20% interest and then gets diluted to less than 10% their interest will be converted to a 0.5% NSR, one-half of which can be purchased by Benton for $400,000. If Nordmin only earns between 20% and 49% interest and then gets diluted to less than 10% their interest will be converted to a 0.5% NSR, which can be purchased by Benton for $600,000. If Nordmin earns a 50% interest and then gets diluted to less than 10% their interest will be converted to a 1% NSR, one-half of which can be purchased by Benton for $1,000,000.

(f) **Other Properties**

Other Properties consists of several early stage projects that the Company is evaluating for exploration potential. Included in Other Properties are certain projects that are subject to agreements that are more fully described below.

(i) Kingurutik Lake Property

The Kingurutik Lake property was acquired 100% by staking 488 claim units in late October 2006.

The Company entered into a Participation Agreement (the “Teck Agreement”) with Teck Resources Ltd. (“Teck”) whereby the Company and Teck formed the Kingurutik Lake project by amalgamating and jointly exploring certain of their land positions in Labrador. The project is located approximately 60km north of the Voisey’s Bay copper-nickel deposit and consists of the 488 claim units held by the Company, (previously known as the NBK property), and 266 claim units held by Teck.

Under the terms of the Teck Agreement, Teck completed a private placement financing with the Company during a prior fiscal year whereby the Company issued 1,000,000 common shares at $0.70 per share for total proceeds of $700,000 which resulted in the Company and Teck each holding a 50% interest in the combined properties. The Company then agreed to fund the initial $600,000 in exploration work to be carried out by Teck, which Teck then has the option to increase its interest in the property to 60% by incurring an additional $4 million in expenditures over the initial three years with an additional right to increase its interest to 70% by incurring an additional $7 million in expenditures (for a total of $11 million) over a further three years.

During the 2009 fiscal year, Teck notified the Company that it elected to exercise its option to increase its interest in the project to 60% by incurring the aforementioned expenditures. However, during fiscal 2010, Teck informed the Company that it did not fulfill its expenditure requirement under the 60% option and would not be participating in future exploration programs. The Company has assumed operatorship and will dilute Teck’s interest accordingly should any further work be performed on the project. During 2015, the Company wrote off $1,297,298 in deferred exploration and evaluation expenditures due to no current or future work programs currently planned on the property.

(ii) Forester Lake

The Forester Lake property was acquired by staking and consists of 21 claims totaling 272 units and is located approximately 100km north of Pickle Lake, Ontario. During the 2011 fiscal year, the Company entered into an agreement with Parkside Resources Corp. (“Parkside) which granted Parkside the right to earn a 60% interest (earned) in the property. Under the terms of the agreement, Parkside was to pay the Company $50,000 in cash (received), issue to the Company 1 million Parkside common shares (received) and expend $300,000 on the property over a period of three years with a minimum of $100,000 to be spent in each 12 month period of the three year period (fulfilled). Parkside, at their election, can earn an additional 10% (70% total) by expending an additional $700,000 on the property over an additional three year period. In addition, the Company provided Parkside with $200,000 in equity financing in fiscal 2011 (including $150,000 in flow-through financing) and $200,000 during the year ended June 30, 2013 in exchange for an additional 4 million common shares of Parkside (taking the Company’s share position to 5 million shares – see note 5 “Long-Term Investments”).

(iii) Onion Lake Property

The Onion Lake property was acquired by staking and consists of 105 claims totaling 1,198 units and is located 30km north of Thunder Bay, Ontario. In fiscal 2010, the Company entered into an agreement with Glory Resources Limited (“Glory”) which granted Glory the right to earn an initial 30% interest in the property (earned) by paying the Company $95,000 cash (received) and expending $500,000 on the property over a period of two years following the effective date (expended). Glory had the right to earn an additional 30% (which would have taken its interest to 60%) by expending an additional $1.8 million on the property over an additional two year period. Glory had the right to earn an additional 10% (which would have taken its interest to 70%) by expending an additional $1.5 million on the property over an additional 18 month period.

During 2014, the Company and Glory amended their agreement whereby Glory returned the project to the Company and as such, Glory forfeited its 30% earned interest in the property and the Company's interest in the property reverted to 100%. In addition, Glory paid the Company $80,000 in order to return the claims to the Company in a deficient state. The Company assumed the responsibility of bringing the claims into good standing and subsequently submitted the assessment work accordingly.

The Company will seek a new partner for the project. During 2015, the Company wrote off $119,301 in deferred exploration and evaluation expenditures due to no current or future work programs currently planned on the property.

(iv) Mealy Property

On July 31 and August 7, 2013, the Company acquired through staking a total of 1,017 claim units representing approximately 261 square kilometres within the Mealy Lake intrusion (the "Mealy Project") in Labrador. On August 9, 2013, the Company executed an option agreement with Platinum Group Metals Ltd. ("PTM") on the Mealy Project whereby PTM can earn a 71% interest in the Mealy Project by paying to the Company $51,000 (received) on the effective date (the "Effective Date") and incurring an aggregate of $2.4 million in exploration expenditures on the Mealy Project as follows:

- $300,000 on or before August 9, 2014 (incurred);
- a further $300,000 on or August 9, 2015;
- a further $400,000 on or before August 9, 2016;
- a further $1.4 million on or before August 9, 2017.

The Company will retain a 1% NSR on the Mealy Project and PTM will be the operator while it holds a majority interest. The Company recorded a gain in the amount of $30,686 in the 2014 fiscal year related to the option agreement. During 2015, the Company received a termination notice from PTM on the option agreement covering the Mealy Project. As a result, the Company wrote off all remaining deferred exploration and evaluation expenditures on the property. The property has reverted back to the Company and remains in good standing.

(v) Staghorn Option

During 2015, the Company signed a letter of intent ("LOI") with Metals Creek Resources Corp. ("MEK") whereby the Company can earn up to a 70% interest in MEK's 100% owned Staghorn Gold project in Newfoundland.

To earn an initial 60% interest, the Company must make cash payments totaling $50,000 ($10,000 paid on signing), issue a total of 500,000 (100,000 issued on signing and valued at $3,500) common shares of the Company and incur work expenditures of $500,000, all over a three year period from the date of the LOI. The Company will be the operator during the earn-in period. Once a 60% interest is earned by Benton, either a 60/40 joint venture will be formed, or Benton may elect to earn an additional 10% interest to bring its total property interest to 70% by paying $50,000 cash and issuing an additional 500,000 common shares within 60 days of the 3rd anniversary date of the LOI and incurring an additional $500,000 in exploration expenditures by the 5th anniversary date.

(g) **Write-downs/Recoveries/Disposals**

Reductions to the carrying costs of mineral properties result from amounts recorded for write-downs and for cost recoveries or earn-ins or dispositions during the period ended June 30, 2015 and the year ended June 30, 2014 were as follows:

	June 30, 2015 $	June 30, 2014 $
Write-downs:		
Long Range Property	-	1,435,927
Elizabeth Anne Property	-	2,414,259
Saganaga/Q9	2,042,527	-
Other Properties	1,429,510	11,726
Subtotal	3,472,037	3,861,912
Recoveries:		
Cape Ray	350,000	56,392
Other – Mealy	2,596	20,518
Other – Hearst Graphite	-	7,796
Subtotal	352,596	84,706
Total	**3,824,633**	**3,946,618**

8. CAPITAL STOCK:

(a) Share Capital

Authorized:
Unlimited common shares without par value
One voting preference share

Issued and outstanding:
76,856,031 common shares
Nil preference shares

(i) During 2014 the Company applied for and received regulatory approval for a Normal Course Issuer Bid (the "Bid") to purchase, through the facilities of the TSX Venture Exchange, up to 5,000,000 shares of its issued and outstanding common shares. The actual number of shares that may be purchased and the timing of such purchases will be determined by the Company and purchases pursuant to the Bid will be conducted through BMO Nesbitt Burns. During the six month period ended December 31, 2014, the Company acquired nil shares (December 31, 2013 – 250,000 shares) at a total cost of nil (December 31, 2013 - $15,250). All shares purchased under the Bid were cancelled. The Bid expired during the period ended December 31, 2014.

During the year ended June 30, 2015, the Company applied for and received regulatory approval for a renewed Normal Course Issuer Bid (the "Renewed Bid") to purchase, through the facilities of the TSX Venture Exchange, up to 5,000,000 shares of its issued and outstanding common shares. The actual number of shares that may be purchased and the timing of such purchases will be determined by the Company and purchases pursuant to the Renewed Bid will be conducted through BMO Nesbitt Burns. During the year ended June 30, 2015, the Company acquired 953,000 shares under the Renewed Bid at a total cost of $42,585. All but 2,000 shares purchased under the Renewed Bid have been cancelled and the remaining shares held are slated for cancellation in the subsequent period.

(b) Stock Options

Details of stock option transactions for the year ended June 30, 2014 and 2015 are as follows:

	# of Options	Weighted Average Exercise Price
Balance, June 30, 2013	8,050,000	$0.15
Granted during the year	2,770,000	$0.10
Expired during the year	(100,000)	$0.15
Balance, June 30, 2014	10,720,000	$0.14
Granted during the year	3,020,000	$0.10
Expired during the year	(200,000)	$0.15
Balance, June 30, 2015	13,540,000	$0.13

As at June 30, 2015 the following stock options were outstanding:

Expiry Date	Exercise Price	June 30, 2015 # of Options	Options exercisable
August 15, 2017	$0.15	7,750,000	7,750,000
January 21, 2019	$0.10	2,770,000	2,077,500
May 13, 2020	$0.10	3,020,000	755,000
		13,540,000	10,582,500

(c) Stock Option Plan

The Company has a Stock Option Plan (the "Plan") for directors, officers, employees and consultants. The Plan authorizes the granting of options to purchase up to a maximum of 15,524,706 common shares of which 13,540,000 are outstanding at June 30, 2015. The Plan provides that:

i) any options granted pursuant to the Plan shall expire no later than five years after the date of grant;

ii) any options granted pursuant to the Plan shall be non-assignable and non-transferable;

iii) the number of common shares issuable pursuant to the Plan to any one person in any 12 month period shall not exceed 5% of the outstanding common shares;

iv) the number of common shares issuable pursuant to the Plan to any one consultant in any 12 month period may not exceed 2% of the outstanding common shares;

v) the number of common shares issuable pursuant to the Plan to persons employed in investor relation activities may not exceed 2% of the outstanding common shares in any 12 month period.

vi) the Plan provides that options shall expire and terminate 30 days following the date the optionee ceases to be an employee, director or officer of, or consultant to, the Company, provided that if such termination is as a result of death of the optionee, the optionee's personal representative shall have one year to exercise such options.

vii) The number of common shares: (1) reserved for issuance to insiders of the Company may not exceed 20% of the issued and outstanding common shares; and (2) which may be issued to insiders within a one year period may not exceed 20% of the issued and outstanding common shares.

viii) the Plan provides that options granted under the plan shall vest in the optionee, and may be exercisable by the optionee as follows: (1) 25% on the date of granting; (2) 25% six months from the date of granting; (3) 25% twelve months from the date of granting; and (4) 25% eighteen months from the date of granting.

9. RELATED PARTY TRANSACTIONS:

The Company paid or accrued the following amounts to related parties during the year ended June 30, 2015 and 2014:

Payee	Description of Relationship	Nature of Transaction	June 30, 2015 Amount ($)	June 30, 2014 Amount ($)
Stares Contracting Corp.	Company controlled by Stephen Stares, Director and Officer and Michael Stares, Director	Payments for office rental and maintenance costs included in general and administrative expenses and for staking costs included in exploration and evaluation assets	69,169	120,319
Gordon J. Fretwell Law Corporation	Company controlled by Gordon Fretwell, Officer and former director	Legal fees and disbursements charged/accrued during the year	26,391	43,104
Michael Stares	Director	Field consulting services included in exploration and evaluation assets	1,850	3,600
Stares Prospecting Ltd.	Company controlled by Alexander Stares, Brother of Stephen and Michael Stares	Prospecting services, equipment rentals and expenses included in exploration and evaluation assets	15,368	7,511
Benton Capital Corp.	Company related by common directorships	Payment for field consulting services included in exploration and evaluation assets provided by Michael Stares, director and consultant, through Benton Capital Corp.	1,808	-

The purchases from and fees charged by the related parties are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

During year ended June 30, 2015, the Company paid director fees to one of its directors totaling $10,000 for services rendered on the Company's Audit Committee (June 30, 2014 - $10,000). The director is to receive $2,500 per quarter. During the year ended June 30, 2015, the Company executed a letter of intent to option the Staghorn Gold property from Metals Creek Resources Corp., a company related by common directorships (see 7(f)(v)).

Included in accounts payable and accrued liabilities is $105 (2014 - nil) to Stares Contracting Corp., $8,246 (2014 - nil) to Gordon J. Fretwell Law Corporation and $nil (2014 – $452) to Stares Prospecting Ltd. The repayment terms are similar to the repayment terms of non-related party trade payables.

During the 2015 fiscal year, the Company invoiced and accrued $35,000 plus HST in management fees to Benton Capital Corp. to offset certain overhead covered by the Company on Benton Capital Corp.'s behalf (June 30, 2014 - $46,000).

Key management personnel remuneration during current period included $527,809 (June 30, 2014 - $538,125) in salaries and benefits and $68,895 (June 30, 2014 - $136,613) in share-based payments. There were no post-retirement or other long-term benefits paid to key management personnel during the year.

10. NET EARNINGS (LOSS) PER SHARE:

Basic loss per common share has been calculated using the weighted average number of common shares outstanding in each respective period. As the issue of shares upon the exercise of stock options would be anti-dilutive, diluted loss per common share is equivalent to basic loss per common share.

11. INCOME TAXES:

(a) Provision for Current Income Taxes

The provision for (recovery of) income taxes differs from the amount that would have resulted by applying Canadian federal and provincial statutory tax rates of 26.5% (June 30, 2014 – 26.5%).

	June 30, 2015 $	June 30, 2014 $
Net income (loss) before taxes	(4,722,831)	(4,798,503)
Income tax expense reconciliation		
Expected income tax expense (recovery) calculated using statutory rates	(1,251,550)	(1,271,603)
Tax effect of the following items:		
Non-deductible share-based payments	27,133	50,318
Non-deductible expenses and other items	45,786	78,687
Non-deductible write-down of mineral properties	920,090	1,023,407
Adjustment to fair value for fair value through profit and loss investments	65,060	51,322
CCA deducted	(8,929)	(10,340)
Recognized impact of deferred tax liabilities (assets)	-	(311,063)
Change in effective tax rates	-	17,607
Expected income tax expense (recovery) calculated for tax purposes	(202,410)	(371,665)
Valuation allowance	202,410	78,209
Income tax expense (recovery)	-	(293,456)
Income tax expense (recovery) consists of:		
Current income taxes	-	-
Deferred income taxes	-	(293,456)
	-	(293,456)

(b) Deferred Tax Balances

The tax effect of temporary differences that give rise to deferred income tax assets and deferred income tax liabilities at the combined Canadian federal and provincial statutory tax rates are as follows:

	June 30, 2015 $	June 30, 2014 $
Deferred tax assets (liabilities) – long term		
Non-capital losses	264,735	73,782
Capital losses	47,364	27,712
Property and equipment	3,318	5,241
Investments	1,103,044	1,048,628
Deferred development expenditures	817,116	(62,856)
Valuation Allowance	(2,235,577)	(1,092,507)
Net deferred income tax liability	-	-

(c) Additional Income Tax Information

The Company has non-capital losses of $1,058,940 available to reduce taxable income in future years as well as net capital losses in the amount of $189,456 available for carryforward. In addition, the Company has available $4,946,852 in cumulative Canadian exploration expenses, $1,112,039 in cumulative Canadian development expenses and $420,052 in foreign exploration and development expenses available for deduction against taxable income in future periods.

12. SHARE-BASED PAYMENTS:

The Company applies the fair value method of accounting for share-based payments to directors, officers, employees and non-employees and accordingly $102,388 is recorded as share-based payments in profit and loss and under reserves in shareholders' equity as equity settled benefits for the 2,055,535 options vesting to directors, officers, and employees during the year. The fair value of the options vesting below during the year ended June 30, 2015 was estimated on the grant date using the Black-Scholes option pricing model with the following assumptions:

Grant Date	# of Options Vested	Exercise Price	Expiry Date	Fair Value of Option	Dividend Yield	Volatility	Risk-free Interest Rate	Expected Life
January 21, 2014	932,219	$0.10	January 21, 2019	$0.064	0%	160%	1.70%	5 yrs
May 13, 2015	1,123,316	$0.10	May 13, 2020	$0.038	0%	120%	1.20%	5 yrs
	2,055,535							

13. CAPITAL DISCLOSURES:

The Company's objectives when managing capital are as follows:

- To safeguard the Company's ability to continue as a going concern;
- To raise sufficient capital to finance its exploration and development activities on its mineral exploration properties;
- To raise sufficient capital to meet its general and administrative expenditures.

The Company manages its capital structure and makes adjustments to it based on the general economic conditions, its short term working capital requirements, and its planned exploration and development program expenditure requirement. The capital structure of the Company is composed of working capital and shareholders' equity. The Company may manage its capital by issuing flow through or common shares, or by obtaining additional financing.

The Company utilizes annual capital and operating expenditure budgets to facilitate the management of its capital requirement. These budgets are approved by management and updated for changes in the budgets underlying assumptions as necessary.

There were no changes in the Company's approach to managing capital during the year.

In order to maintain or adjust the capital structure, the Company considers the following;

i) incremental investment and acquisition opportunities;
ii) equity and debt capital available from capital markets;
iii) equity and debt credit that may be obtainable from the marketplace as a result of growth in mineral reserves;
iv) availability of other sources of debt with different characteristics than the existing bank debt;
v) the sale of assets;
vi) limiting the size of the investment program; and
vii) new share issuances if available on favorable terms.

Except as otherwise disclosed, the Company is not subject to any external financial covenants at June 30, 2015.

14. FINANCIAL RISK MANAGEMENT:

The Company's financial instruments are exposed to certain risks, including credit risk, interest rate risk, liquidity risk, currency risk and market risk.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Company to credit risk consist of cash, temporary investments, accounts and other receivables and refundable security deposits. The Company's cash is held through a large Canadian Financial Institution. The temporary investments are held through major Canadian Financial Institutions with only the highest credit quality as determined by rating agencies. The temporary investments are available for cash requirement purposes at the request of the Company. Refundable security deposits are held by the Government of Newfoundland. The Company has no significant concentration of credit risk arising from operations. Management believes the risk of loss to be remote.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. While management feels the risk of capital loss on its temporary investments is remote given its investment in only highly rated, investment grade fixed income securities with reputable Canadian financial institutions, the income derived from these securities can fluctuate as a result of changes in interest rates upon reinvestment of matured funds. The Company's temporary investments are purchased at fixed interest rates and are either fully liquid or bear short term staggered maturity dates to mitigate the risk of fluctuating interest rates. At June 30, 2015 a 1% change in yields on the Company's short term investments would result in an approximate $53,500 (June 30, 2014 - $65,000) change in interest income per annum.

(c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company monitors and reviews current and future cash requirements and matches the maturity profile of financial assets and liabilities. This is generally accomplished by ensuring that cash and temporary investments are always available to settle financial liabilities. At June 30, 2015, the Company had cash on hand of $50,550 (June 30, 2014- $110,408) and temporary investments available to the Company of $5,355,192 (June 30, 2014 – $6,486,202) to settle current liabilities of $53,591 (June 30, 2014 - $141,821). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

(d) Currency risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. The Company's operations are in Canada; therefore, management believes the foreign exchange risk derived from any currency conversions is negligible and therefore does not hedge its foreign exchange risk.

(e) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices and is comprised of currency risk, interest rate risk, and equity price risk. The fair value of the Company's long term investments are impacted by changes in the quoted market price of the underlying issuer's securities with the resulting change impacting net income.

15. SUPPLEMENTAL CASH FLOW INFORMATION:

Net change in non-cash working capital balances related to operating activities consists of:

	June 30, 2015 $	June 30, 2014 $
Accounts and other receivables	29,159	(23,580)
Prepaid expenses	(132)	1,612
Refundable security deposits	129,403	(47,425)
Accounts payable and accrued liabilities	(88,230)	60,526
Total	70,200	(8,867)

The following transactions did not result in cash flows and have been excluded from operating, financing and investing activities:

	June 30, 2015 $	June 30, 2014 $
Non-cash operating activities		
Gain on sale of exploration and evaluation assets	-	(480,000)
Non-cash financing activities		
Common shares issued for mineral property option	78,500	126,000
Non-cash investing activities		
Mineral property acquisition costs financed through common share issuance	(78,500)	(126,000)
Shares received pursuant to sale of exploration property	-	480,000

16. REFUNDABLE SECURITY DEPOSITS:

Refundable security deposits of $24,331 (June 30, 2014 - $153,734) represents security deposits paid to the Government of Newfoundland and Labrador in connection with mineral property claims located in the Province of Newfoundland. These refundable security deposits are refundable to the Company upon submission by the Company of a report covering the first year work requirements, which meets the requirements of the Government of Newfoundland and Labrador.

17. COMMITMENTS:

The Company has commitments as described in note 7 related to exploration and evaluation assets. The Company leases certain office equipment for $488 per month until August 2015.

During the year ended June 30, 2015, the Company hired Paradox Public Relations ("Paradox") for investor relations. The agreement is for a minimum of three months and maximum of 24 months, at a monthly fee of $5,500. In addition

Paradox received 400,000 stock options to acquire the same number of common shares of the Company at $0.10 per share. These options are subject to the vesting previsions under the Company's stock option plan.

18. GEOGRAPHIC SEGMENTED INFORMATION

Details are as follows:

	Canada $	United States $	Total $
June 30, 2015			
Loss and comprehensive loss for the period	4,722,831	-	4,722,831
Non-current assets	3,449,583	-	7,088,226
Total assets	8,944,387	-	8,944,387
Total liabilities	53,591	-	53,591
June 30, 2014			
Loss and comprehensive loss for the period	2,090,788	2,414,259	4,505,047
Non-current assets	6,773,043	-	6,773,043
Total assets	13,617,145	-	13,617,145
Total liabilities	141,821	-	141,821