

GOLDEN GLOBAL CORP.  
Form 10-Q  
May 19, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 10-Q**

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934 FOR THE QUARTERLY PERIOD ENDED DECEMBER 31, 2013

Commission File Number: 000-54528

**GOLDEN GLOBAL CORP**

(Exact name of registrant as specified in its charter)

NEVADA  
(State or other jurisdiction of incorporation or  
organization)

N/A  
(I.R.S. Employer Identification No.)

2537 S. Gessner Road, Suite 122

Houston, TX 77063

(Address of principal executive offices)

(832) 252 7720

(Registrant's Telephone number, including area code)

—

Edgar Filing: GOLDEN GLOBAL CORP. - Form 10-Q

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes

No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  Yes  No

Indicate by check mark whether the registrant is a larger accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “larger accelerated filer,” “Accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Larger accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Edgar Filing: GOLDEN GLOBAL CORP. - Form 10-Q

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes

No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

As of May 8, 2014, there were 89,118,599 shares of the Company's common stock issued and outstanding.

---

**PART I FINANCIAL INFORMATION**

**Item 1. Financial Statements**

---

**Golden Global Corporation**

(An Exploration Stage Company)

Condensed Interim Consolidated Balance Sheets

Stated in Canadian dollars

	March 31, 2014 (Unaudited)	June 30, 2013 (Audited)
<b>ASSETS</b>		
Current		
Cash and cash equivalents	\$ 7,159	\$ 6,782
Sales tax and other receivable	37	19
Total current assets	7,196	6,801
Property and equipment		
Property and Equipment (Note 3)	27,531	50,383
Mineral properties, unproven (Note 4)	20,012	20,012
Total property and equipment	47,543	70,395
Total Assets	\$ 54,739	\$ 77,196

**LIABILITIES**

Current		
Accounts payable and accrued liabilities	\$ 42,179	\$ 55,936
Due to related parties (Note 5)	181,517	171,031
Note payable (Note 6)	33,750	-
Fair value of embedded derivative (Note 7)	234,528	95,344
Dividend payable	22,149	16,964
Total Liabilities	514,123	339,275

**STOCKHOLDERS' EQUITY**

Capital Stock (Note 8)

Authorized:

1,500,000,000 with a par value of \$0.0001

Issued and outstanding

Edgar Filing: GOLDEN GLOBAL CORP. - Form 10-Q

82,622,445 (2013 - 46,113,507) common stock (Note 8)	8,262	4,612
Additional paid in capital	686,415	625,798
Deficit accumulated during the exploration stage	(1,230,025)	(968,453)
	(535,348)	(338,043)
Equity attributable to noncontrolling interest	75,964	75,964
Total Stockholders' Equity	(459,384)	(262,079)
Total Liabilities and Stockholders' Equity	\$ 54,739	\$ 77,196

Going concern (Note 1)

*The accompanying notes are an integral part of these condensed interim consolidated financial statements*

---

**Golden Global Corporation**

(An Exploration Stage Company)

## Condensed Interim Consolidated Statements of Operations

(Unaudited)

Stated in Canadian dollars

	3 months ended March 31, 2014	3 months ended March 31, 2013	9 months ended March 31, 2014	9 months ended March 31, 2013	From inception (December 9, 2009) to March 31, 2014
<b>Expenses</b>					
Administration fees	\$ 1,910	\$ -	\$ 4,682	\$ 6,300	\$ 64,682
Consulting fees	1,970	-	39,050	48,000	296,969
Depreciation	7,617	8,016	22,852	27,473	160,428
Professional fees	9,406	8,394	24,158	19,215	143,734
Office and general	7,711	10,177	26,531	32,239	359,521
Travel expenses	-	-	-	1,000	31,480
	(28,614)	(26,587)	(117,273)	(134,227)	(1,056,814)
<b>Other items</b>					
Foreign exchange loss	(10,675)	(16)	(11,242)	(16)	(14,654)
Preferred shares dividend	(1,703)	(1,703)	(5,185)	(5,185)	(22,149)
Gain on sale of property and equipment	-	28,509	-	28,509	30,603
Gain / (Loss) on change in fair value of embedded derivative	(112,421)	35,786	(88,434)	20,658	(104,560)
Impairment of assets	-	-	-	(23,184)	(23,184)
Loan penalties	-	-	(39,525)	-	(39,525)
Interest income	70	58	87	73	258
Net loss and comprehensive loss for the period	\$ (153,343)	\$ 36,047	\$ (261,572)	\$ (113,372)	\$ (1,230,025)
Basic and diluted income (loss) per share	\$ (0.002)	\$ 0.001	\$ (0.005)	\$ (0.003)	
Weighted average number of shares outstanding	70,268,195	40,574,988	48,578,137	39,736,304	

*The accompanying notes are an integral part of these condensed interim consolidated financial statements*

---



**Golden Global Corporation**

(An Exploration Stage Company)

## Condensed Interim Consolidated Statements of Stockholders' Equity

(Unaudited)

Stated in Canadian dollars

	Common Stock			Deficit accumulated during the exploration stage	Equity attributable to Golden Global Corp. shareholders	Equity attributable to non-controlling interests	Total equity
	Shares	Amount	Additional paid in capital				
Balance, July 1, 2011	34,222,417	\$ 3,422	\$ 446,843	\$ (341,037)	\$ 109,228	\$ 75,964	185,192
Issuance of common shares, cash	25,000	3	2,247	-	2,250	-	2,250
Issuance of common shares, consulting services	3,400,000	340	127,160	-	127,500	-	127,500
Dividend	-	-	-	(6,926)	(6,926)	-	(6,926)
Net loss and comprehensive loss	-	-	-	(454,944)	(454,944)	-	(454,944)
Balance, June 30, 2012	37,647,417	\$ 3,765	\$ 576,250	\$ (802,907)	\$ (222,892)	\$ 75,964	\$ (146,928)
Issuance of common shares, consulting services	2,500,000	250	37,250	-	37,500	-	37,500
Issuance of common shares, note conversion	5,966,090	597	12,298	-	12,895	-	12,895
Dividend	-	-	-	(6,907)	(6,907)	-	(6,907)
Net loss and comprehensive loss	-	-	-	(158,639)	(158,639)	-	(158,639)

Edgar Filing: GOLDEN GLOBAL CORP. - Form 10-Q

Balance, June 30, 2013	46,113,507 \$	4,612 \$	625,798 \$	(968,453) \$	(338,043) \$	75,964 \$	(262,079)
Balance, July 1, 2013	46,113,507 \$	4,612 \$	625,798 \$	(968,453) \$	(338,043) \$	75,964 \$	(262,079)
Issuance of common shares, note conversion	24,508,938	2,450	30,536	-	32,986	-	32,986
Issuance of common shares, consulting services	12,000,000	1,200	30,081	-	31,281	-	31,281
Net loss and comprehensive loss	-	-	-	(261,572)	(261,572)		(261,572)
Balance, March 31, 2014	82,622,445 \$	8,262 \$	686,415 \$	(1,230,025) \$	(535,348) \$	75,964 \$	(459,384)

*The accompanying notes are an integral part of these condensed interim consolidated financial statements*

---

**Golden Global Corporation**

(An Exploration Stage Company)

## Condensed Interim Consolidated Statements of Cash Flows

(Unaudited)

Stated in Canadian dollars

	9 months ended March 31, 2014	9 months ended March 31, 2013	From inception (December 9, 2009) to March 31, 2014
Operating activities			
Net loss for period	\$ (261,572)	\$ (113,372)	\$ (1,269,550)
Share-based payment for consulting expenses	31,281	37,500	196,281
Interest expense	3,750	-	3,750
Depreciation	22,852	27,473	160,253
Gain / (Loss) on change in fair value of embedded derivative	88,434	(20,658)	104,560
Gain on sale of property and equipment	-	(28,509)	(30,603)
Unrealized foreign exchange loss	9,232	595	12,911
Impairment of assets	-	23,184	23,184
Convertible promissory note penalties	39,525	-	39,525
Changes in non-cash working capital balances			
Sales tax and other receivable	(18)	743	(37)
Accounts payable and accrued liabilities	(13,757)	22,403	42,179
Dividend payable	5,185	5,185	22,149
Net cash used in operating activities	(75,088)	(45,456)	(655,698)
Financing activities			
Issuance of capital stock	-	-	268,662
Issuance of preferred shares, net	-	-	75,964
Advance from related parties	10,486	(13,610)	181,517
Convertible promissory notes	34,979	9,217	123,413
Note payable	30,000	-	30,000
Net cash proved by (used in) financing activities	75,465	(4,393)	679,556
Investing activities			
Purchase of mineral properties	-	-	(33,184)
Purchase of equipment	-	-	(42,165)
Sale of equipment	-	45,000	58,650
Net cash used in investing activities	-	45,000	(16,699)
	377	(4,849)	7,159

Edgar Filing: GOLDEN GLOBAL CORP. - Form 10-Q

Increase (decrease) in cash and cash equivalents during the period

Cash and cash equivalents, beginning of the period		6,782		30,620		-
Cash and cash equivalents, end of the period	\$	7,159	\$	25,771	\$	7,159
Supplemental cash flow information						
Non-cash financing activities						
- 18,000,000 shares issued for equipment of \$173,841 and \$2 for mineral rights	\$	-	\$	-	\$	173,843
- 8,543,950 shares issued on conversion of \$170,879 in related party debt	\$	170,879	\$	-	\$	170,879
- 333,667 shares issued for McDame property	\$	-	\$	-	\$	10,012
- 3,400,000 shares issued for consulting services	\$	-	\$	-	\$	127,500
- 2,500,000 shares issued for consulting services	\$	-	\$	37,500	\$	37,500
- 6,000,000 shares issued for consulting services	\$	31,281	\$	-	\$	31,281
- Income taxes paid	\$	-	\$	-	\$	-
- Interest paid	\$	-	\$	-	\$	-

*The accompanying notes are an integral part of these condensed interim consolidated financial statements*

---

GOLDEN GLOBAL CORP.

(An Exploration Stage Company)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 3 and 9 months ended March 31, 2014

(Unaudited)

Stated in Canadian dollars

### **Note 1 Nature and Continuance of Operations**

Golden Global Corp. ("the Company"), incorporated in the State of Nevada, USA on December 10, 2009, and its wholly-owned subsidiary are engaged in the acquisition, exploration and development of precious metal properties. The Company's wholly owned subsidiary is Golden Global Mining Corporation which was incorporated in the Province of Alberta, Canada on January 10, 2010. The Company is an exploration stage company in the process of exploring its mineral properties in British Columbia, Canada, and has not yet determined whether these properties contain reserves that are economically recoverable.

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At March 31, 2014, the Company had not yet achieved profitable operations and has accumulated losses of \$1,230,025 since its inception. The Company expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management anticipates that additional funding will be in the form of equity financing from the sale of common stock. Management may also seek to obtain short-term loans from the directors of the Company. There are no current arrangements in place for equity funding or short-term loans.

The unaudited condensed financial statements included herein have been prepared by Company pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). The financial statements reflect all adjustments that are, in the opinion of management, necessary for a fair statement of such information. All such adjustments are of a normal recurring nature. Although the Company believes that the disclosures are adequate to make the information presented not misleading, certain information and footnote disclosures, including a description

of significant accounting policies normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ( US GAAP ), have been condensed or omitted pursuant to such rules and regulations. These consolidated financial statements should be read in conjunction with the financial statements and the notes thereto included in the Company s Annual Report on Form 10-K for the year ended June 30, 2013 filed with the SEC.

**Note 2 Summary of Significant Accounting Policies**

This summary of significant accounting policies is presented to assist in understanding the unaudited condensed interim consolidated financial statements. The financial statements and notes are the representations of the Company s management, who is responsible for their integrity and objectivity. These consolidated financial statements have been prepared in accordance with the instructions to form 10-Q, and therefore, do not included all the information necessary for a fair presentation of financial position, results of operations and cash flows in conformity with generally accepted accounting principles.

---

GOLDEN GLOBAL CORP.

(An Exploration Stage Company)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 3 and 9 months ended March 31, 2014

(Unaudited)

Stated in Canadian dollars

Note 2 Summary of Significant Accounting Policies (Continued)

#### Basis of Presentation

The Company's interim consolidated financial statements included herein are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. These interim consolidated financial statements include the Company's subsidiary, Golden Global Mining Corporation, and 100 percent of its assets, liabilities and net income or loss. All inter-company accounts and transactions have been eliminated.

While the information presented in the accompanying interim three months consolidated financial statements is unaudited, it includes all adjustments, which are, in the opinion of management, necessary to present fairly the financial position, results of operation and cash flows for the interim periods presented. All adjustments are of a normal recurring nature. Operating results for the period ended March 31, 2014 are not necessarily indicative of the results that can be expected for the year ended June 30, 2014.

#### Recent Accounting Pronouncements

In December 2011, the Financial Accounting Standards Board ( FASB ) issued Accounting Standards Update No. 2011-11 Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities (ASU 2011-11). ASU 2011-11 require that an entity disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. ASC 2011-11 is effective for annual and interim periods beginning on or after January 1, 2013. The Company adopted this standard effective July 1, 2013 and the adoption had no impact to the interim consolidated financial statements.

In March 2013, the Financial Accounting Standards Board ( FASB ) issued Accounting Standards Update No. 2013-05 Foreign Currency Matters (Topic 830): Parent s Accounting for the Cumulative Translation Adjustment upon Derecognition of Certain Subsidiaries or Group of Assets within a Foreign Entity or of an Investment in a Foreign Entity (ASC 2013-05). ASC 2013-05 requires that when a reporting entity (parent) ceases to have a controlling financial interest in a subsidiary or group of assets that is a non-profit activity or a business (other than a sale of in substance real estate or conveyance of oil and gas mineral rights) within a foreign entity, the parent is required to apply the guidance in Subtopic 830-30 to release any related cumulative translation adjustment into net income.

Accordingly, the cumulative translation adjustment should be released into net income only if the sale or transfer results in the complete or substantially complete liquidation of the foreign entity in which the subsidiary or group of assets had resided. ASC 2013-05 is effective for annual and interim periods beginning after December 15, 2013. The Company is currently assessing the impact of ASC 2013-05 to the consolidated financial statements.

In July 2013, the FASB issued an accounting update: Income Taxes: Presentation of an unrecognized Tax Benefit When a Net operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carry Forward Exists . The update provides guidance on the financial statement presentation of a unrecognized tax benefit, as either a reduction of a deferred tax asset or as a liability, when a net operating loss carry forward, similar tax loss, or a tax credit carry forward exists. The update will be effective for interim and annual periods beginning after December 15, 2013 and may be applied on a retrospective basis. Early adoption is permitted. The Company is currently assessing the impact of the adoption of this update to the consolidated financial statements.

---



GOLDEN GLOBAL CORP.

(An Exploration Stage Company)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the 3 and 9 months ended March 31, 2014

(Unaudited)

Stated in Canadian dollars

**Note 3 Property and Equipment**

As at March 31, 2014

	Cost		Accumulated Depreciation		Net Book Value
Furniture and fixtures	\$ 2,345	\$	1,405	\$	940
Mining equipment	148,938		122,506		26,432
Computers	1,063		904		159
	\$ 152,346	\$	124,815	\$	27,531

As at June 30, 2013

	Cost		Accumulated Depreciation		Net Book Value
Furniture and fixtures	\$ 2,345	\$	1,053	\$	1,292
Mining equipment	148,938		100,166		48,772
Computers	1,063		744		319
	\$ 152,346	\$	101,963	\$	50,383

**Note 4 Mineral Properties**

During the period ended March 30, 2014, the Company did not make any payment in relations to mineral claims (2012 - \$Nil).

**Note 5 Due to Related Parties**

During the period ended March 31, 2014, the Company incurred consulting expenses of \$39,050 to officers and shareholders of the Company. Of this amount, \$10,636 was included in due to related parties as of March 31, 2014.

Amounts due to related parties are non-interest bearing, unsecured and due on demand.

On March 15, 2014, certain related parties entered into a debt conversion agreement with the Company whereby a total of \$170,879 related party debt will be converted into 8,543,950 shares of the Company at a price of \$0.02 per share. After a period exceeding six months from the date of the agreement, the related parties will be able to exercise the debt conversion.

**Note 6 Note payable**

On September 6, 2013, the Company entered into a loan agreement for \$30,000 using equipment as collateral. The loan bears interest at an annual rate of 30% and matures on February 9, 2014. The principal of the loan can be paid off at anytime at the election of the Company with interest calculated in full for the 5-month term of the loan. In the event the loan is not paid by maturity date, the collateral assets will become the property of the lender and no interest is due. Upon further negotiation, the maturity date of the loan has been extended to April 30, 2014. Subsequent to the quarter ended March 31, 2014 the company has settled the note payable and is in negotiations for additional funding.

---

GOLDEN GLOBAL CORP.

(An Exploration Stage Company)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 3 and 9 months ended March 31, 2014

(Unaudited)

Stated in Canadian dollars

Note 7 Convertible Promissory Notes

On March 14, 2012, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$37,500 (C\$37,256). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of December 19, 2012. The principal amount of the Note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to fifty-five percent at the market price during the 10 trading days prior to the conversion. As the maturity date for the note has passed, a penalty of \$12,944 (US\$12,600) has been added to the principal balance of the note. As of March 31, 2014, conversions amount to US\$43,145 have been recorded and 30,475,028 shares of the Company's common stock have been issued as a result of the conversions.

On May 2, 2012, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$42,500 (C\$42,037). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of February 4, 2013. The principal amount of this promissory note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to fifty-five percent at the market price during the 10 trading days prior to the conversion. As the maturity date for the note has passed, a penalty of \$21,830 (US\$21,250) has been added to the principal balance of the note.

On November 2, 2012, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$9,250 (C\$9,217). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of August 6, 2013. The principal amount of the Note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to forty percent at the market price during the 10 trading days prior to the conversion. As the maturity date for the note has passed, a penalty of \$4,751 (US\$4,625) has been added to the principal balance of the note.

On October 25, 2013, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$16,000 (C\$16,720). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of July 29, 2014. The principal amount of the Note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to thirty percent at the market price during the 10 trading days prior to the conversion.

On February 6, 2014, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$16,500 (C\$18,259). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of November 10, 2014. The principal amount of the Note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to thirty five percent at the market price during the 10 trading days prior to the conversion.

GOLDEN GLOBAL CORP.

(An Exploration Stage Company)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 3 and 9 months ended March 31, 2014

(Unaudited)

Stated in Canadian dollars

Note 7 Convertible Promissory Notes (*continued*)

The above notes include certain embedded features related to the embedded conversion option being exercisable into a variable number of shares and the strike price being dominated in a currency other than the Company's functional currency. These features qualify as derivatives and are bundled as a compound embedded derivative that is measured at fair value. The fair value of the derivatives as at March 31, 2014 was \$234,528 (June 30, 2013 - \$95,344). As the fair value of the embedded conversion features exceeded the principle value of the promissory notes, the entire amount of the debt has been classified as an embedded derivative on the consolidated balance sheet.

As at March 31, 2014, accrued interest recorded in accounts payable and accrued liabilities relating to the convertible promissory notes totaled \$17,574 (June 30, 2013 - \$6,228).

**Note 8 - Capital Stock**

On November 18, 2013, the Company issued 12,000,000 common stocks in lieu of cash payment for consulting services valued at US \$30,000.

During the quarter ended December 31, 2013, the Company issued 4,651,261 common stocks as a result of the partial conversion of US\$7,200 of the unsecured promissory note dated March 14, 2012.

During the quarter ended March 31, 2014, the Company issued 19,857,677 common stocks as a result of the partial conversion of US\$23,645 of the unsecured promissory note dated March 14, 2012.

As of March 31, 2014, there are no share options or warrants outstanding.

## **ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

### **FORWARD-LOOKING STATEMENTS**

This quarterly report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our consolidated unaudited financial statements are stated in Canadian Dollars (CDN\$) and are prepared in accordance with United States Generally Accepted Accounting Principles. The following discussion should be read in conjunction with our financial statements and the related notes that appear elsewhere in this quarterly report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below and elsewhere in this quarterly report.

In this quarterly report, unless otherwise specified, all dollar amounts are expressed in Canadian dollars. All references to "CDN\$" refer to Canadian dollars and all references to "common shares" refer to the common shares in our capital stock.

As used in this quarterly report, the terms we, us, our and our company refer to Golden Global Corp. and our wholly owned subsidiary Golden Global Mining Corporation (an Alberta, Canada corporation), unless otherwise indicated.

### ***Corporate History***

We were incorporated on December 9, 2009, under the laws of the State of Nevada. We have a wholly-owned subsidiary, Golden Global Mining Corporation, incorporated under the laws of Alberta. Our principal office is located at 2537 S. Gessner Road, Suite 122, Houston, TX 77063. Our telephone number is (780) 443-4652 for our Canadian office and (832) 252-7720 for our US office. Our website address is: [www.goldenglobalcorp.com](http://www.goldenglobalcorp.com) and our fiscal year end is June 30.

Other than as set out herein, we have not been involved in any bankruptcy, receivership or similar proceedings, nor have we been a party to any material reclassification, merger, consolidation or purchase or sale of a significant amount of assets not in the ordinary course of our business.

### ***Our Current Business***

We are a start-up, exploration stage company. We have only recently begun operations, and we rely upon the sale of our securities and debt financing to fund those operations, as we have not generated any revenue. Our initial plan is to begin mining our placer gold claims on our McDame property located in north central British Columbia, Canada. The McDame property consists of placer claims #362586 and #363240, located near Cassiar, in the Liard Mining Division of British Columbia, Canada. Our long term plan is to explore and, if warranted, develop further mining by acquiring other leases. We have a copper option in the Democratic Republic of Congo (DRC) which we will explore if we have sufficient capital resources.

Due to our limited capital, we have focused on our McDame property. We have recently commenced final preparations for mining to commence in about 3 months, barring any unforeseen circumstances. We are in the process of purchasing the last piece of heavy machinery and utility vehicles that need to be transported to the mining site. Gold mining is high risk business, and until mining commences and the gold obtained is sold at a profit, we cannot be considered a revenue producing company.

As of March 31, 2014, the Company has generated no revenues and has sustained net losses since inception (December 9, 2009) of \$1,230,025. Our expenses for the nine month period ended March 31, 2014, were \$112,227, compared to \$134,227



for the nine month period ended March 31, 2013. For the three month period ended March 31, 2014, our expenses totaled \$28,614, compared to \$26,587 for the same period in 2013. The increase in expenses was due to an increase in administrative and consulting fees and expenses.

***Mining company acquisition under consideration.***

On November 25 2013, our company entered into a letter of intent with the Sunro Copper Group, to purchase the Sunro Copper Mine located on Vancouver Island B.C. Canada from Sunro Copper Group of 1165 Burdett Avenue, Victoria, B.C. V8V 3H3. The agreed purchase price is Canadian \$2,000,000 in cash plus 3,000,000 shares of the company s common shares.

Though the letter of intent has expired without any agreement being reached we are still in contact with the Sunro Copper Group. Furthermore, as recent developments have allowed us to proceed with our final preparations to start mining at our McDame lease Management has decided to give it our top priority and work diligently to ensure its success.

**ITEM 3. QUANTITATIVE DISCLOSURES ABOUT MARKET RISKS**

As a smaller reporting company , we are not required to provide the information required by this Item.

**ITEM 4. CONTROLS AND PROCEDURES**

*Management s Report on Disclosure Controls and Procedures*

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the *Securities Exchange Act of 1934* , as amended, is recorded, processed, summarized and

reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer (our principal executive officer principal financial officer and principle accounting officer) to allow for timely decisions regarding required disclosure.

As of the end of the quarter covered by this report, we carried out an evaluation, under the supervision and with the participation of our chief executive officer and chief financial officer (our principal executive officer principal financial officer and principle accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures. Based on the foregoing, our chief executive officer and chief financial officer (our principal executive officer principal financial officer and principle accounting officer) concluded that our disclosure controls and procedures were effective as of the end of the period covered by this quarterly report.

#### *Changes in Internal Control over Financial Reporting*

During the period covered by this report there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## **PART II - OTHER INFORMATION**

### **ITEM 1. LEGAL PROCEEDINGS**

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

### **ITEM 1A. RISK FACTORS**

As a smaller reporting company, we are not required to provide the information required by this item.

**ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

---

On February 6, 2014, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$16,500 (CAD\$18,259). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of November 10, 2014. The principal amount of this promissory note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to 35% of the market price during the 10 trading days prior to the conversion.

### **ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

None.

### **ITEM 4. MINE SAFETY DISCLOSURES**

The Company is not subject to the mine safety disclosure requirements and other regulatory matters required by Section 1503(1) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K.

### **ITEM 5. OTHER INFORMATION**

Our board of directors consists solely of Robert Leyne Lee.

On August 2, 2012, we received a Cease Trade Order (the "CTO") from the Alberta Columbia Securities Commission ("ASC"). Pursuant to the CTO, the Director, Corporate Finance of the ASC ordered that trading in the securities of the Registrant cease in the province of Alberta until (i) the Registrant satisfies certain filing requirements in Alberta that are specifically set forth in the CTO, and (ii) the Director, Corporate Finance of the ASC issues an order revoking the CTO.

The CTO affects only the issuance and trading of the Registrant's securities in the province of Alberta. The Registrant's securities may still be traded outside of Alberta.

The Registrant has been working in cooperation with the ASC since the issuance of the CTO to file the required documents and to secure the revocation of the CTO. We have also recently been in contact with the ASC and have obtained their advice on the procedures we need to work on to secure the revocation of the CTO.

Item 6. Exhibits

<b>Exhibit Number</b>	<b>Description</b>	
3.1	Articles of Incorporation	Previously filed
3.2	Bylaws	Previously filed
31	Section 302 Certification	Included
32	Section 906 Certification	Included
101.INS*	XBRL Instance	Included
101.SCH*	XBRL Taxonomy Extension Schema	Included
101.CAL*	XBRL Taxonomy Extension Calculation	Included
101.DEF*	XBRL Taxonomy Extension Definition	Included
101.LAB*	XBRL Taxonomy Extension Labels	Included
101.PRE*	XBRL Taxonomy Extension Presentation	Included

\* XBRL Information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**GOLDEN GLOBAL CORP.**

By: */s/ Robert Leyne Lee*

Robert Leyne Lee

President, Chief Executive Officer, Director

(Principal Executive Officer, Principal Financial Officer

and Principal Accounting Officer)

Date: May 15, 2014