

Carube Resources Inc.

(An Exploration Stage Company)

Unaudited Condensed Consolidated Interim Financial Statements

For the three month periods ended November 30, 2014 and 2013

(Expressed in Canadian Dollars)

**NOTICE OF NO AUDITOR REVIEW OF THE CONDENSED
CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

The accompanying condensed consolidated interim financial statements of Carube Resources Inc. (the "Company") have been prepared by and are the responsibility of the Company's management. The Company's Audit Committee and Board of Directors has reviewed and approved these condensed consolidated interim financial statements.

The Company's independent auditor has not performed a review of these condensed consolidated interim financial statements.

Carube Resources Inc.

(An Exploration Stage Company)

Unaudited Consolidated Interim Statements of Financial Position

(expressed in Canadian dollars)

	November 30, 2014 \$	August 31, 2014 \$
Assets		
Current assets:		
Cash	16,621	10,798
Restricted cash (note 6)	85,414	279,338
Amounts receivable (note 4)	9,881	18,038
Prepaid expenses	128	-
	<u>112,044</u>	<u>308,174</u>
Equipment (note 5)	20,984	22,447
Due from Miocene Resources Limited (note 15)	69,000	54,000
Mineral exploration properties (note 6)	3,533,508	3,922,748
Deferred exploration expenditures (note 6)	<u>3,020,433</u>	<u>2,896,282</u>
	<u>6,643,925</u>	<u>6,895,477</u>
	<u>6,755,969</u>	<u>7,203,651</u>
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	590,957	589,728
OZ Exploration Pty Ltd. exploration advance (note 6)	43,796	193,818
Clarendon Consolidated Minerals Ltd. put option liability (note 6)	-	314,275
Demand notes payable (note 7)	201,537	201,537
Bridge loans payable (note 8)	<u>178,344</u>	<u>171,031</u>
	<u>1,014,634</u>	<u>1,470,389</u>
Promissory notes payable (note 9)	<u>440,203</u>	<u>428,189</u>
Shareholders' equity		
Capital stock (note 10)	7,442,800	7,796,412
Share subscriptions (note 10)	44,200	9,000
Clarendon Consolidated Minerals Ltd. share repurchase (note 6)	-	(314,275)
Warrants (note 10)	246,594	246,594
Contributed surplus	107,887	-
Accumulated deficit	(2,333,322)	(2,156,488)
Accumulated other comprehensive loss	<u>(207,027)</u>	<u>(276,170)</u>
	<u>5,301,132</u>	<u>5,305,073</u>
	<u>6,755,969</u>	<u>7,203,651</u>
Going concern (note 1)		

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

Approved by the Board of Directors:

(signed) "Vern Rampton"
Director

(signed) "Greg LeBlanc"
Director

Carube Resources Inc.

(An Exploration Stage Company)

Unaudited Consolidated Interim Statements of Operations and Comprehensive Loss

(expressed in Canadian dollars)

	Three months ended November 30, 2014 \$	Three months ended November 30, 2013 \$
Expenses		
Promotion and investor relations	10,211	12,737
Legal, accounting, audit and financial advisory	9,652	75,245
Office, general and administrative	76,394	98,922
	<u>(96,257)</u>	<u>(186,904)</u>
Interest income	(63)	-
Interest expense	19,327	17,259
Foreign exchange loss (gain)	(7,237)	632
	<u>(12,027)</u>	<u>(17,891)</u>
Net loss for the period	(108,284)	(204,795)
Other comprehensive income (loss)		
Items that may be subsequently reclassified to operations		
Foreign currency translation adjustment	69,143	(10,843)
Total comprehensive loss for the period	<u>(39,141)</u>	<u>(215,638)</u>
Loss per common share:		
Basic and diluted	<u>(0.00)</u>	<u>(0.01)</u>
Weighted average number of common shares outstanding:		
Basic and diluted	<u>35,535,741</u>	<u>24,344,495</u>

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

Carube Resources Inc.

(An Exploration Stage Company)

Unaudited Consolidated Interim Statements of Changes in Shareholders' Equity

(expressed in Canadian dollars)

	Capital stock		Share subscriptions	CCM Ltd. share repurchase	Warrants		Contributed surplus	Accumulated deficit	Accumulated other comprehensive loss	Total shareholders' equity
	#	\$	\$	\$	#	\$	\$	\$	\$	\$
Balance, August 31, 2014	35,604,812	7,796,412	9,000	(314,275)	4,109,894	246,594	68,550	(2,225,038)	(276,170)	5,305,073
Net loss for the period	-	-	-	-	-	-	-	(108,284)	-	(108,284)
Foreign currency translation adjustment	-	-	-	-	-	-	-	-	69,143	69,143
Total comprehensive loss for the period	-	-	-	-	-	-	-	(108,284)	69,143	(39,141)
CCM Ltd. share repurchase (note 6)	(1,571,373)	(353,612)	-	314,275	-	-	39,337	-	-	-
Share subscriptions (note 10)	-	-	35,200	-	-	-	-	-	-	35,200
Balance, November 30, 2014	34,033,439	7,442,800	44,200	-	4,109,894	246,594	107,887	(2,333,322)	(207,027)	5,301,132
Balance, August 31, 2013	23,465,374	5,641,458	-	-	-	-	-	(1,285,854)	(184,145)	4,171,459
Net loss for the period	-	-	-	-	-	-	-	(204,795)	-	(204,795)
Foreign currency translation adjustment	-	-	-	-	-	-	-	-	(10,843)	(10,843)
Total comprehensive loss for the period	-	-	-	-	-	-	-	(204,795)	(10,843)	(215,638)
Private placement of shares (note 10)	1,000,000	200,000	-	-	-	-	-	-	-	200,000
Share issue costs	-	(500)	-	-	-	-	-	-	-	(500)
Balance, November 30, 2013	24,465,374	5,840,958	-	-	-	-	-	(1,490,649)	(194,988)	4,155,321

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

Carube Resources Inc.

(An Exploration Stage Company)

Unaudited Consolidated Interim Statements of Cash Flows

(expressed in Canadian dollars)

	Three months ended November 30, 2014 \$	Three months ended November 30, 2013 \$
Cash flows provided by (used in)		
Operating activities		
Net loss for the period	(108,284)	(204,795)
Items not affecting cash:		
Depreciation of equipment	496	671
Interest accrued on demand notes and promissory notes	19,327	8,648
Change in working capital items:		
Amounts receivable	8,157	(61,899)
Prepaid expenses	(128)	31
Accounts payable and accrued liabilities	(63,376)	224,115
	<u>(143,808)</u>	<u>(33,229)</u>
Investing activities		
Mineral exploration properties costs (note 6)	-	(113,875)
Deferred exploration expenditures (note 6)	(196)	(27,457)
	<u>(196)</u>	<u>(141,332)</u>
Financing activities		
Issuance of common shares (note 10)	-	200,000
Share issue costs (note 10)	-	(500)
Share subscription proceeds (note 10)	35,200	-
CCM share repurchase (note 6)	(314,275)	-
OZ Exploration Pty Ltd. exploration funding (note 6)	327,540	-
OZ Exploration Pty Ltd. exploration expenditures (note 6)	(283,638)	-
OZ Exploration Pty Ltd. option payments (note 6)	400,000	-
Advance to Miocene Resources Limited (note 15)	(15,000)	-
	<u>149,827</u>	<u>199,500</u>
Net change in cash	5,823	24,939
Cash - Beginning of period	<u>10,798</u>	<u>1,967</u>
Cash - End of period	<u>16,621</u>	<u>26,906</u>

Supplemental cash flow information (note 14)

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

Carube Resources Inc.
(An Exploration Stage Company)
Notes to Unaudited Condensed Consolidated Financial Statements
November 30, 2014 and 2013

(expressed in Canadian dollars)

1. Nature of operations and going concern

General information

Carube Resources Inc. (referred to herein collectively with its subsidiaries as the "Company") is an exploration stage junior mining company. Since November of 2009, the Company has been engaged in the identification, acquisition, evaluation and exploration of mineral properties. The Company has not determined whether any of its properties contain mineral resources that are economically recoverable. The recoverability of any amounts recorded for mineral exploration properties and deferred exploration expenditures is dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain the necessary financing to complete the development of these resources and upon attaining future profitable production from the properties or sufficient proceeds from disposition of the properties.

Carube Resources Inc. is a private company. The Company's registered office is located at 107 Falldown Lane, Carp (Ottawa), Ontario, Canada. Carube Resources Inc.'s subsidiaries, Carube Resources Jamaica Limited and Rodinia Jamaica Limited, are both domiciled in Kingston, Jamaica.

Going concern

These condensed consolidated interim financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going concern that assume that the Company will be able to continue its operations and will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future.

From November 2009 to date, the Company has incurred losses from operations and has had negative cash flows from operating activities. As at November 30, 2014, the Company had a working capital deficiency of \$902,590. Existing funds on hand are not sufficient to support ongoing corporate costs, exploration costs, interest on its indebtedness or repayment of debts. These conditions raise uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. The Company will require additional funding to be able to acquire, advance and retain any mineral exploration property interests and to meet ongoing requirements for general operations. Subsequent to quarter end, on June 18, 2015, the Company completed a reverse takeover of Miocene Resources Limited ("Miocene") along with concurrent equity financing that will result in the Company becoming publicly listed on the TSX Venture Exchange ("TSX-V") (see note 15 and 17). The ability of the Company to continue as a going concern is dependent on its ability to raise required financing whether through equity or debt financing; through joint ventures; the generation of profits from operations; or, the sale of property assets in the future.

There is no assurance that additional future funding will be available to the Company, or that it will be available on terms which are acceptable to management.

These condensed consolidated interim financial statements do not reflect any adjustments to the carrying values of assets and liabilities and the reported amounts of expenses and balance sheet classifications that would be necessary if the going concern assumption were not appropriate and such adjustments could be material.

2. Basis of presentation

Statement of compliance with International Financial Reporting Standards

These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"). These condensed consolidated interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the Company's annual consolidated financial statements for the years ended August 31, 2014 and 2013, which have been prepared in accordance with IFRS.

These financial statements were approved by the board of directors for issue on June 29, 2015.

General information and basis of consolidation

Carube Resources Inc. was incorporated under the *Ontario Business Corporations Act* on August 2, 2007 under the name 2144321 Ontario Inc. The Company was inactive until October 2009 at which time the name of the Company was changed to Carube Resources Inc. On March 31, 2011, the Company incorporated Carube Resources Jamaica Limited ("CRJL"), a wholly-owned Jamaican subsidiary, in order for it to hold the Bellas Gate project mineral exploration licenses and to conduct business as operator of the project. On March 31, 2012, the Company acquired all of the outstanding shares of Rodinia Jamaica Limited ("RJL") in exchange for common shares of the Company. RJL holds title to four Special Exclusive Prospecting Licenses ("SEPLs") in Jamaica.

The Company's financial statements consolidate those of the parent company and both of its 100% wholly-owned subsidiaries CRJL and RJL. All inter-company balances and transactions are eliminated upon consolidation. The consolidated financial statements are expressed in Canadian dollars and are prepared using the historical cost method.

Critical accounting estimates and judgments

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended August 31, 2014.

Carube Resources Inc.
(An Exploration Stage Company)
Notes to Unaudited Condensed Consolidated Financial Statements
November 30, 2014 and 2013

(expressed in Canadian dollars)

3. Summary of significant accounting policies

These condensed consolidated interim financial statements have been prepared using accounting policies that are consistent with those used in the preparation of the Company's audited annual consolidated financial statements for the years ended August 31, 2014 and 2013 except as described in the notes to these condensed consolidated interim financial statements.

New and revised accounting standards that are effective

IFRIC 21 – Levies

In May 2013, the IASB issued IFRIC 21, Levies, an interpretation on the accounting for levies imposed by governments. IFRIC 21 is an interpretation of IAS 37, Provisions, contingent liabilities and contingent assets. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event (known as an obligating event). The interpretation clarifies that the obligating event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. IFRIC 21 was effective for annual periods beginning on or after January 1, 2014. The Company adopted IFRIC 21 for its fiscal year commencing September 1, 2014. The adoption of IFRIC 21 had no impact on the financial reporting of the Company.

Standards that are not yet effective

IFRS 9 – Financial Instruments

In July 2014, the IASB issued the final version of IFRS 9, Financial Instruments ("IFRS 9") which replaces International Accounting Standard ("IAS") 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on an entity's business model and the contractual cash flow of the financial asset. Classification is made at the time the financial asset is initially recognized, namely when the entity becomes a party to the contractual provisions of the instrument. IFRS 9 also introduces additional changes relating to financial liabilities and aligns hedge accounting more closely with risk management.

IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early adoption of the new standard permitted. Company management has yet to assess the impact of this new standard on the Company's consolidated financial statements. The Company does not intend to early adopt IFRS 9.

4. Amounts receivable

	November 30, 2014	August 31, 2014
	\$	\$
Harmonized sales tax (HST) receivable	9,881	18,038

5. Equipment

	Computers \$	Office furniture and equipment \$	Field vehicles \$	Total \$
Gross carrying amount				
Balance, August 31, 2014 and November 30, 2014	12,901	1,627	29,209	43,737
Accumulated depreciation				
Balance, August 31, 2014	6,931	652	13,707	21,290
Depreciation	447	50	966	1,463
Balance, November 30, 2014	7,378	702	14,673	22,753
Carrying amount, November 30, 2014	5,523	925	14,536	20,984
Gross carrying amount				
Balance, August 31, 2013 and November 30, 2013	12,901	1,627	29,209	43,737
Accumulated depreciation				
Balance, August 31, 2013	4,746	431	8,982	14,159
Depreciation	611	60	1,351	2,022
Balance, November 30, 2013	5,357	491	10,333	16,181
Carrying amount, November 30, 2013	7,544	1,136	18,876	27,556

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Notes to Unaudited Condensed Consolidated Financial Statements

November 30, 2014 and 2013

(expressed in Canadian dollars)

6. Mineral exploration properties and deferred exploration expenditures

	Bellas Gate (Jamaica)	Rodinia Licenses (Jamaica)	Fiedmont (Quebec, Canada)	Total
	\$	\$	\$	\$
Mineral exploration properties:				
Balance, August 31, 2014	2,128,157	1,700,758	93,833	3,922,748
Cash option payments received	(400,000)	-	-	(400,000)
License and claim renewal fees	-	-	3,269	3,269
Other acquisition costs	-	-	6,000	6,000
Translation to reporting currency	1,306	185	-	1,491
Balance, November 30, 2014	1,729,463	1,700,943	103,102	3,533,508
Balance, August 31, 2013	1,121,917	1,597,850	77,833	2,797,600
Cash payments	81,136	-	-	81,136
License and claim renewal fees	125	609	-	734
Other acquisition costs	32,079	-	-	32,079
Translation to reporting currency	(74)	-	-	(74)
Balance, November 30, 2013	1,235,183	1,598,459	77,833	2,911,475
Deferred exploration expenditures:				
Balance, August 31, 2014	2,597,879	168,074	130,329	2,896,282
Geology	-	1,582	-	1,582
Geochemical	-	29,233	-	29,233
Drilling and related	-	-	-	-
Community and social development	-	-	-	-
Health and safety	-	-	-	-
OZ Exploration Pty Ltd. funding	-	-	-	-
Translation to reporting currency	89,851	3,485	-	93,336
Balance, November 30, 2014	2,687,730	202,374	130,329	3,020,433
Balance, August 31, 2013	2,669,445	112,702	129,809	2,911,956
Geology	39,082	14,132	520	53,734
Drilling and related	12,371	-	-	12,371
Community and social development	13,583	3,642	-	17,225
Translation to reporting currency	(13,698)	(287)	-	(13,985)
Balance, November 30, 2013	2,720,783	130,189	130,329	2,981,301

Bellas Gate property agreements***OZ Exploration Pty Limited term sheet and definitive agreement***

During May 2013, the Company entered into a term sheet with OZ Exploration Pty Limited ("OZE"), a wholly-owned subsidiary of OZ Minerals Ltd., an Australian copper-gold producer listed on the Australian Securities Exchange. The term sheet was subsequently amended to extend the timeframe by which the transactions contemplated in the term sheet would be completed.

The term sheet with OZE provided that upon the Company meeting certain conditions precedent, including maintaining and completing payments to Clarendon Consolidated Minerals Ltd. ("CCM") for the Bellas Gate project (see below), among other conditions, that OZE and the Company would enter into an agreement which would potentially lead to a joint venture with respect to the Bellas Gate project and the Company would grant OZE a right to enter into separate agreements on each of the Company's other projects in Jamaica (which comprise the other four Special Exclusive Prospecting Licenses ("SEPLs"), excluding the Bellas Gate project SEPLs). Further, subject to the Company meeting the conditions precedent, OZE agreed to make a US\$900,000 equity investment in the Company. On January 15, 2014, the Company concluded a private placement with OZE raising proceeds of US\$900,000 with the issuance of 4,796,280 common shares and 2,398,140 common share purchase warrants. Each warrant is exercisable for a period of two years at \$0.30 per share.

On January 17, 2014, OZE confirmed the satisfactory completion of their due diligence and that any conditions precedent had been satisfied such that the terms of the May 2013 term sheet became binding on OZE and the Company.

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November 30, 2014 and 2013

(expressed in Canadian dollars)

The Company and OZE agreed to develop and enter into a definitive agreement incorporating the terms contained in the term sheet and such other conditions that are customary for mining exploration project joint venture agreements. The definitive agreement was completed subsequent to quarter end during May 2015. Significant terms include an initial phase of work by OZE for \$500,000 of exploration expenditures. In total, to earn a 70% interest in the Bellas Gate project, OZE will be required to spend \$6.5 million on exploration and make cash payments to the Company of \$475,000 over a maximum period of 3.5 years. OZE can then earn a further 10% interest by financing all work to the end of a feasibility study.

OZE was obligated to sole fund expenditures through the completion of Phase 2 of exploration in order to earn a 51% interest in the Bellas Gate project. After completion of the Phase 2 earn-in, OZE has a right to sole fund subsequent exploration phases. If OZE were to elect not to sole fund exploration, the parties would be obligated to fund their pro-rata share of ongoing exploration costs.

Additionally, OZE can fly airborne geophysics over the Company's other three Jamaican projects (comprised of four SEPLs) in return for the right to enter into joint ventures on each project on terms similar to those described above with respect to the Bellas Gate project.

Details of the earn-in requirements with respect to the Bellas Gate project are as follows:

Phase of work	Maximum duration of work	Cash option payments \$	Work expenditure \$	Interest earned in project
Phase 1 Exploration (completed)	6 months	-	500,000	Nil
Phase 2 Exploration (completed)	12 months	75,000	600,000	51%
Phase 3 Exploration (completed)	12 months	100,000	1,800,000	60%
Phase 4 Exploration (ongoing)	12 months	300,000	<u>3,600,000</u>	70%
Cumulative minimum exploration expenditures			<u>6,500,000</u>	
Phase 5 Exploration / Feasibility Study			Fully fund	80%

As at November 30, 2014, OZE had advanced total exploration funding of \$1,865,083 directly to the Company. Of this total, \$1,799,072 had been utilized for exploration work expenditures, \$85,414 remained in restricted cash to fund OZE's exploration programs, \$22,215 had been prepaid for deposits on exploration related expenditures and \$41,618 was in accounts payable. The net working capital items related to OZE's funding of \$43,796 have been reflected as a current liability as at November 30, 2014. During November 2014, OZE had incurred cumulative work expenditures exceeding \$2,900,000 meeting the requirement to complete Phase 3 exploration.

The Company received the \$75,000 cash option payment associated with Phase 2 exploration during July 2014. During October and November of 2014, the Company received the Phase 3 and 4 cash option payments of \$100,000 and \$300,000, respectively.

Clarendon Consolidated Minerals Ltd. prior agreements for the Bellas Gate property

On March 1, 2011, the Company entered into a property option agreement to acquire a 100% interest in the Bellas Gate and Browns Hall SEPLs in Jamaica held by CCM, a private Illinois, USA company. Initial cash payments of US\$45,000, due under the terms of the option agreement, were paid during March 2011. On March 28, 2011 (the "Reference Date"), the Company exercised the option to acquire the potential interest in the SEPLs by making a non-refundable payment of US\$58,037 (being a 40.5 weighted-ounce gold equivalent (WOG)). The March 1, 2011 agreement contemplated that a definitive agreement would be entered into following the exercise of the option. The definitive agreement, a Special Exclusive Prospecting License Purchase Agreement ("SEPLPA"), was concluded on May 12, 2011 (the "Effective Date").

On July 30, 2012, the Company and CCM entered into Amendment No. 1 to the SEPLPA for the Bellas Gate and Browns Hall SEPLs. Amendment No. 1 modified certain terms in the SEPLPA including changing the timing of cash payments from annual payments to monthly payments, the conversion of certain share payments to cash payments and the modification of the timing of these payments and the introduction of payments for the late completion of drilling and expenditure requirements. Additionally, CCM was permitted the right to appoint one member to the Company's board of directors and to appoint its President to the technical committee for the project.

The consideration payable under the terms of the amended SEPLPA included: certain cash payments based upon the WOG at the time of payment; certain common share payments based upon the WOG and the volume-weighted average price (VWAP) of the Company's common shares at the time of payment; and expenditures (direct, indirect and incidental to exploration and development) totalling \$6,200,000.

The project is subject to a 2% net smelter royalty ("NSR") in favour of CCM. The Company has the right to purchase one half (1%) of the NSR by paying US\$900,000 subject to a defined adjustment for the prevailing market prices of gold, copper and silver at the time of purchase. Under the terms of the definitive agreement with OZE, any purchase of the NSR would be funded by OZE and the Company based on their pro-rata share of the project at the time of any purchase.

During September of 2013, the Company began negotiations with respect to a Termination Agreement ("TA") with CCM that ultimately resulted in the termination of the SEPLPA between CCM and the Company. As required by CCM to initiate these negotiations, a payment of \$81,136 (US\$78,400) was made to CCM against certain payments required to maintain the interest in the Bellas Gate property.

(expressed in Canadian dollars)

On January 15, 2014, the Company and CCM concluded the TA which (i) removes any obligations, including past and future cash payments, that were required to maintain the Company's ownership interest in the Bellas Gate Project; and, (ii) provided the Company with an unencumbered 100% ownership interest in the Bellas Gate project, subject to the NSR. In return the Company provided: (i) a US\$893,159 cash payment to CCM; (ii) certain modifications to the Company's buy-back rights under CCM's 2% NSR; and, (iii) continuing rights for CCM to nominate a board member of the Company.

Additionally, in the event that the Miocene reverse takeover transaction (see note 15) was not consummated by June 30, 2014 (extendable by 90 days under certain circumstances), the TA provided CCM with the right to require the Company to acquire the 1,571,373 common shares of the Company held by CCM at a price of \$0.20 per common share. CCM provided notice of exercise of this put option during August 2014. As at August 31, 2014 the Company had recorded a liability associated with the put option of \$314,275. This amount was paid during November 2014.

Rodinia Jamaica property licenses

On March 31, 2012, the Company completed the acquisition of a 100% interest in Rodinia Jamaica Limited ("RJL") from Tigers Realm Metals Pty Limited ("TRM") and Rodinia Resources Pty Limited ("Rodinia"). At the time of the acquisition TRM held a non-controlling equity interest in the Company. RJL holds a 100% interest in four SEPLs in Jamaica which are known as Belvedere, Hungry Gully, Main Ridge and Mount Royal. Rodinia retains a 2% NSR in respect of the four SEPLs. The acquisition agreement for the SEPLs included certain commitments to conduct exploration work on the SEPLs within specified time periods. These commitments for exploration work commitments were amended during December 2013 as follows:

The March 31, 2012 agreement for the acquisition of Rodinia Jamaica Limited included a requirement for certain exploration work commitments totalling US\$500,000 and including 1,000 metres of drilling to be completed on or before June 30, 2014. Failure to meet these exploration work commitments would have resulted in the four RJL SEPLs being returned to Rodinia and TRM.

On December 3, 2013, an Amending Agreement was entered into which provides that if the exploration work commitments, as described above, were not completed by June 30, 2014, the Company had the right to issue a total of 600,000 common shares of the Company to TRM and Rodinia and that the deadline for completion of the exploration work commitments would then be extended to December 15, 2014. These common shares were issued during July 2014 and were valued at \$102,000. Additionally, in the event that the exploration work commitments were not completed by December 15, 2014, the Company had the right to issue a total of 900,000 common shares of the Company to TRM and Rodinia to further extend the date of completion to June 30, 2015. During December 2014, these common shares were issued. Finally, if the exploration work commitments are not completed by June 30, 2015, the Company has the right to issue 1,200,000 common shares to TRM and Rodinia in lieu of completing the exploration work commitments.

Fiedmont property option agreement

During September 2010, the Company entered into a property option letter agreement to acquire a potential 100% interest in the Fiedmont property comprised of 54 claims in Fiedmont Township, Quebec. A definitive option agreement was entered into on October 22, 2010. Consideration payable under the terms of the option agreement include: \$170,000 in cash; up to 490,000 common shares; and, exploration expenditures of \$700,000 as follows:

Payable	Cash \$	Common shares	Exploration expenditures \$
Following execution of definitive option agreement (paid Nov. 2010)	10,000	-	-
Upon going public ⁽¹⁾	10,000	90,000	-
First anniversary of going public	20,000	90,000	70,000
Second anniversary of going public	30,000	100,000	180,000
Third anniversary of going public	40,000	100,000	200,000
Fourth anniversary of going public	60,000	110,000	250,000
Totals	170,000	490,000	700,000

(1) The number of shares payable upon the Company going public is equal to the greater of: (i) a value of \$25,000 based upon the initial public listing price of the Company's common shares; or (ii) 90,000 common shares.

The Company will act as operator of the property. The Fiedmont property will be subject to a 2% NSR retained by the vendors. The Company will have the right to purchase up to half of the NSR by paying \$500,000 for each 0.5%. The Company will also have the right of first refusal to purchase the remaining 1% of the NSR. Additionally, the Company is obligated to pay extension fees if it has not completed a going public transaction by certain dates, as follows: (i) \$5,000 by February 18, 2011 for a two month extension (paid); (ii) \$2,000 by April 18, 2011 (paid); and (iii) \$2,000 per month thereafter (paid for the period up to July 2013). Extension fees relating to the period from August 2012 to July 2013 were paid during July 2013. The vendors of the property agreed to waive the monthly extension fees for the period from August 2013 to December 2013. With respect to extension fees payable during calendar 2014 and 2015, the vendors have agreed to accept common shares of the Company in lieu of cash with any common shares issuable to be valued at \$0.20 per share and payable upon the completion of the Miocene reverse takeover transaction (see note 15). As at November 30, 2014, the Company has accrued a liability of \$22,000 related to the penalty fees for January 2014 to November 2014.

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7. Demand notes payable

	November 30, 2014	August 31, 2014
	\$	\$
Demand notes payable to Rampton Resource Group Inc., payable on demand	45,625	45,625
Demand notes payable to Irwin Professional Corporation, payable on demand	104,379	104,379
Demand note payable to Tigers Realm Metals Pty Ltd., payable on demand	-	-
Demand note payable to a Company director, payable on demand	3,617	3,617
Demand note payable to a Company contractor, payable on demand	1,474	1,474
	<hr/>	<hr/>
Total principal payable	155,095	155,095
Accrued interest	46,442	46,442
	<hr/>	<hr/>
Total principal and interest payable	201,537	201,537

During December 2013, the balance of demand notes payable became subject to various debt settlement agreements and became non-interest bearing. Prior to December 2013, the demand notes bore interest at 10% per annum. Subject to the terms of the debt settlement agreements, Rampton Resource Group Inc. ("RRG"), a corporation controlled by the Company's President and Chief Executive Officer, converted an amount of \$70,000 of outstanding demand loan into promissory notes payable and Irwin Professional Corporation converted an amount of \$180,000 of outstanding demand loan into promissory notes payable (see note 9).

Also subject to the terms of the December 2013 debt settlement agreements, various demand loan balances totalling \$90,121 were partially settled by cash payments of \$66,182 and the issuance of 119,695 common shares of the Company valued at \$23,939. The remaining balance of the demand notes outstanding of \$201,537 were agreed to be settled with cash payments of \$100,746 and 503,960 common shares of the Company valued at \$100,792 to be issued upon the completion of the reverse takeover transaction with Miocene (see note 15).

8. Bridge loans payable

During January 2014, the Company completed an offering of convertible promissory notes with six lenders raising proceeds of \$270,000 intended to provide funding of general working capital requirements up until the completion of the Miocene going public transaction (see note 15). A director of the Company participated in the offering for a bridge loan having a maturity value of \$12,500. The convertible promissory notes had a maturity date of May 15, 2014 or the date on which the Company begins trading on the TSX Venture Exchange, whichever is sooner. The promissory notes were issued at a 10% discount to their maturity value of \$300,000 and bear a post maturity date interest rate of 1.5% per month. The promissory notes were convertible, at the option of the holder, into units of the Company prior to the maturity date at a value of \$0.20 per unit with each unit consisting of one common share of the Company and one-half share purchase warrant. Each whole warrant is exercisable to acquire one common share of the Company at \$0.30 for a period of two years. The fair value of the bridge loan debt was determined to be \$201,450 at the time of issuance. A value of \$68,550 relating to the conversion feature was recorded in contributed surplus in shareholders' equity. The balance of bridge loans payable has been accreted to the maturity value with an accretion charge recorded in the consolidated statement of operations.

During May 2014, a total of \$137,500 of the bridge loans were converted into units of the Company resulting in the issuance of 687,500 common shares and 343,750 warrants. Subsequent to quarter end, during December 2014, principal and interest balances totalling \$24,875 were converted to units of the Company resulting in the issuance of 124,375 common shares and 62,188 warrants. Additionally, the maturity date with respect to the balance of the bridge loans outstanding was amended to extend to July 15, 2016. Activity with respect to bridge loans payable is as follows:

	\$
Proceeds upon issuance of bridge loans	270,000
Amount allocated to equity component of bridge loans	<u>(68,550)</u>
	201,450
Accretion of bridge loans	68,550
Accrual of interest to maturity value	<u>30,000</u>
	300,000
Maturity value of bridge loans	300,000
Conversion to units	<u>(137,500)</u>
	162,500
Principal outstanding as at August 31, 2014	162,500
Accrued interest	<u>8,531</u>
Balance, August 31, 2014	171,031
Accrued interest	<u>7,313</u>
Balance, November 30, 2014	<u>178,344</u>

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9. Promissory notes payable

During December 2013, the Company settled a total of \$250,000 of demand notes payable (see note 7) and \$150,474 in accrued compensation with officers and a contractor of the Company by the issuance of a total of \$400,474 in promissory notes payable. The promissory notes bear interest at a rate of 12% per annum and had an original maturity date of January 31, 2016.

Subsequent to quarter end, the maturity date of the promissory notes was extended to January 31, 2017. Promissory notes payable are summarized as follows:

	November 30, 2014	August 31, 2014
	\$	\$
Principal value of promissory notes payable	400,474	400,474
Accrued interest	39,729	27,715
Balance	440,203	428,189

10. Capital stock

Authorized

The Company is authorized to issue an unlimited number of common shares, having no par value, and an unlimited number of special shares, having no par value and issuable in series with the rights, privileges and conditions as determined by the Board of Directors at the time of issuance.

Issued

Financing activity during the three months ended November 30, 2014

During November 2014, the Company repurchased 1,571,373 common shares from CCM (see note 6) for cash of \$314,274.

During the quarter ended November 30, 2014, the Company received subscription proceeds of \$35,200 for a private placement of units of the Company. This private placement closed subsequent to quarter end during December 2014, for a total of 246,000 units of the Company for total cash proceeds of \$49,200. Each unit was comprised of one common share and one-half common share purchase warrant. Each whole warrant is exercisable to acquire one common share of the Company at \$0.30 for a period of two years.

Fiscal 2014 financing activity

During September to December 2013, the Company completed private placements of a total of 1,200,000 common shares for cash proceeds of \$240,000. Share issue costs were \$500.

During December 2013, the Company entered into various debt settlement agreements with Company contractors, suppliers, officers, directors and demand note holders. A total of \$1,642,843 in accounts payable, accrued liabilities and demand notes (including accrued interest) were agreed to be settled with the provision of cash totalling \$1,010,135 and a total of 3,163,540 common shares valued at \$632,708. A first tranche of 2,119,650 common shares valued at \$423,930 was issued during December 2013 with a balance of 1,043,890 common shares valued at \$208,778 to be issued upon the completion of the Miocene reverse takeover transaction.

During January through July 2014, the Company completed a series of private placements for a total of 7,532,288 units of the Company for cash proceeds of \$1,506,458. Each unit was comprised of one common share and one-half common share purchase warrant. Each whole warrant is exercisable to acquire one common share of the Company at \$0.30 for a period of two years. Share issue costs were \$6,840.

During May 2014, a total of \$137,500 of bridge loans were converted into units of the Company resulting in the issuance of 687,500 common shares and 343,750 warrants of the Company (see note 8). Each warrant is exercisable to acquire one common share of the Company at \$0.30 for a period of two years. Share issue costs were \$500.

During July 2014, the Company issued 600,000 common shares of the Company valued at \$102,000 to TRM and Rodinia in connection with the amended Rodinia Jamaica acquisition agreement (see note 6). Share issue costs were \$500.

During August 2014, the Company received subscription proceeds of \$9,000 for a private placement of 45,000 units of the Company. This placement was closed during December 2014.

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Warrants

As at November 30, 2014, a total of 4,109,894 warrants were outstanding and are exercisable at \$0.30 per warrant. These warrants had a two-year year term to expiry from issuance as follows:

Number	Exercise price \$	Expiry
3,012,394	0.30	January 15, 2016
125,000	0.30	February 4, 2016
331,250	0.30	March 30, 2016
343,750	0.30	May 4, 2016
100,000	0.30	June 9, 2016
<u>197,500</u>	0.30	July 22, 2016
<u>4,109,894</u>		

Subsequent to quarter end, during May, 2015, the Company amended the terms of all outstanding warrants such that their expiry would be two years from the date that the Company became publicly listed (see note 15).

The fair value of warrants have been estimated using the Black-Scholes option pricing model and this value has been presented as a separate component of shareholders' equity. The assumptions used for the valuation of these warrants during fiscal 2014 are as follows: dividend yield of nil, expected volatility of 100%, risk-free interest rate of 0.81% and an expected life of the warrants of two years.

11. Related party transactions and compensation of key management

The Company has contracts for management and geological services with its officers, directors and companies controlled by its officers and directors. Key management includes all persons named or performing the duties of Chief Executive Officer, President, Chief Financial Officer and Vice-President. Compensation awarded to key management is set out below. For the three month period ended November 30, 2014, RRG, a corporation controlled by the Company's President and Chief Executive Officer, has also charged the Company for shared services related to accounting, an office administrator, office rent and related office expenses in the amount of \$19,715 (three months ended November 30, 2013 - \$17,338). The following transactions, which have been recorded at the exchange amount, being the amount agreed to by the respective parties, are with respect to short-term compensation and were conducted in the normal course of business and are summarized as follows:

	Three months ended November 30, 2014 \$	Three months ended November 30, 2013 \$
President and CEO service contract fees	27,000	27,000
Vice-President Exploration service contract fees	26,100	26,100
Chief Financial Officer service contract fees	<u>11,562</u>	<u>29,344</u>
	<u>64,662</u>	<u>82,444</u>

As at November 30, 2014, a total of \$110,232 (August 31, 2014 - \$104,048) is included in accounts payable and accrued liabilities with respect to amounts due to key management for service contract obligations. As at November 30, 2014, a total of \$15,174 (August 31, 2014 - \$18,704) is included in accounts payable and accrued liabilities with respect to amounts due to RRG for accounting and office costs.

The Company has service agreements with each of the President and Chief Executive Officer, Vice-President Exploration and Chief Financial Officer which provide for a payment upon termination without cause. These payments are equivalent to 18 months' compensation for both the President and Chief Executive Officer and for the Vice-President Exploration and is equivalent to 12 months' compensation for the Chief Financial Officer. The service agreements also provide that, should a change in control event occur, that each of these individuals would be entitled to a lump sum payment equivalent to 24 months' compensation irrespective of whether their services were retained subsequent to the change in control.

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12. Financial instruments and risk management

As at November 30, 2014, the Company's financial instruments consist of cash, accounts payable, accrued liabilities and demand notes payable. Due to the short-term nature of these financial instruments the carrying values approximate their fair values. Non-current financial instruments including bridge loans payable and promissory notes payable have carrying values approximating fair value as they are carried at cost plus accrued interest and stated interest rates approximate current market rates that would be obtained for instruments with similar terms and maturity dates.

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, currency risk and interest rate risk. The condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the annual consolidated financial statements; they should be read in conjunction with the Company's annual financial statements as at August 31, 2014. There have been no changes in the Company's risk management policies or procedures since the year end.

13. Segmented information

The Company's operations comprise one reportable segment being the exploration and development of mineral resource properties. The Company's corporate and administrative offices are in Canada. The Company's exploration property assets are in Jamaica and Quebec, Canada. Long-term assets by geographic area are as follows:

	November 30, 2014			August 31, 2014		
	Equipment	Mineral exploration properties	Deferred exploration expenditures	Equipment	Mineral exploration properties	Deferred exploration expenditures
	\$	\$	\$	\$	\$	\$
Canada	6,448	103,102	130,329	6,945	93,833	130,329
Jamaica	14,536	3,430,406	2,890,104	15,502	3,828,915	2,765,953
	<u>20,984</u>	<u>3,533,508</u>	<u>3,020,433</u>	<u>22,447</u>	<u>3,922,748</u>	<u>2,896,282</u>

14. Supplemental cash flow information

Non-cash transactions not reflected in the consolidated interim statements of cash flows are as follows:

	Three months ended November 30, 2014 \$	Three months ended November 30, 2013 \$
Mineral exploration property costs included in accounts payable and accrued liabilities	9,269	-
Exploration expenditures included in accounts payable and accrued liabilities	66,079	51,380
Depreciation of field vehicles charged to exploration expenditures	966	1,351
Interest accrued on demand notes, bridge loans and promissory notes	19,327	8,648

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Notes to Unaudited Condensed Consolidated Financial Statements

November 30, 2014 and 2013

(expressed in Canadian dollars)

15. Miocene Resources Limited reverse takeover transaction

On November 22, 2013, the Company and Miocene Resources Limited ("Miocene", formerly Miocene Metals Limited) entered into a heads of agreement ("HOA") that was subsequently amended. The HOA contemplated entering into a definitive agreement for a reverse takeover business combination of Miocene by the Company. The terms of the HOA and completion of the combination require fulfillment of certain conditions precedent, including but not limited to, satisfactory due diligence, execution of a definitive agreement, and receipt of all necessary regulatory, third party and shareholder approvals. The definitive merger agreement was concluded on March 27, 2014.

Prior to closing of the proposed combination, Miocene was required to consolidate its common shares on a one-for-10 basis which was completed during December 2014. Upon closing of the combination, each shareholder of the Company will receive one post consolidation common share of Miocene for each common share of the Company held. The Company's and Miocene's shareholders both approved the combination at shareholder meetings held during 2014. The Company will have the right to nominate up to four new directors (including one put forth by CCM), for the board of directors of the resulting publically listed company, out of a total of six directors.

On April 29, 2014, Miocene received conditional TSX Venture Exchange ("TSX-V") approval for the transaction with the Company subject to Miocene fulfilling all the requirements of the TSX-V by July 29, 2014. On August 22, 2014, the TSX-V granted an extension of its conditional approval for the transaction to October 30, 2014. A condition of the extension was to increase the minimum closing amount of the concurrent Company financings to \$2,600,000 from \$2,272,542, an increase of \$327,458. On November 24, 2014, the TSX-V granted a further extension to December 31, 2014 without an increase in the concurrent financing, and subject to certain other conditions for the Company. On February 20, 2015, the TSX-V granted an extension of its conditional approval of the transaction to March 31, 2015. The extension was granted conditional on completion of the current financing in a gross amount of \$2,780,000 (increased from \$2,600,000) and the filing of an updated NI 43-101 technical report on the Bellas Gate property on SEDAR. This extension was extended to April 17, 2015. On June 5, 2015, the TSX-V provided final conditional approval for the reverse takeover transaction.

On June 18, 2015, the Company and Miocene closed the reverse takeover transaction having completed the concurrent financings and having met all other TSX-V requirements for final approval (see note 17). Upon closing of the reverse takeover the resulting issuer changed its name to Carube Copper Corp. and is to be publicly listed for trading on the TSX-V under the ticker symbol "CUC".

During fiscal 2014, the Company advanced a total of \$54,000 to Miocene to fund working capital requirements. During the three month period ended November 30, 2015, a further advance of \$15,000 was provided. Subsequent to quarter end, during February 2015, Miocene repaid the total balance owing of \$69,000 to the Company.

16. Private placement offerings and appointment of Euro Pacific Canada Inc.

Throughout fiscal 2014 and 2015, the Company was active raising equity financing through private placements with subscribers sourced directly by the Company and Miocene. On February 3, 2014, the Company and Miocene announced that Euro Pacific Canada Inc. ("EPC") had been appointed by the Company as agent for best efforts private placement offerings to raise up to a total of \$2,400,000. Additionally, EPC has also been retained to act as a sponsor and, subject to their completion of satisfactory due diligence, to prepare a sponsor's report to be submitted to the TSX Venture Exchange in connection with the Miocene reverse takeover transaction.

EPC has been appointed to raise gross proceeds of up to a total of \$2,400,000 consisting of a unit offering (the "Unit Offering") and a subscription receipts offering (the "Subscription Receipts Offering"). EPC will be the lead agent and book-runner in connection with the offerings. EPC may form a syndicate of other licensed dealers, brokers and investment dealers. The Unit Offering consists of up to \$2,400,000 in Units priced at \$0.20 per Unit. Each Unit consists of one common share of the Company and one-half common share purchase warrant with each whole warrant entitling the holder to acquire one common share of the Company at \$0.30 per share for a period of two years after the date of closing. It is anticipated that closing of the Unit Offering will occur on or about February 28, 2014 or such other date that EPC and the Company mutually agree upon.

The issue proceeds under the Subscription Receipts Offering consist of up to the lesser of \$2,100,000 in subscription receipts (the "Receipts") of the Company or the balance of the Unit Offering not taken up. Each Receipt entitles the holder to automatically acquire one common share of the Company at \$0.20 per share upon the completion of the proposed Miocene reverse takeover transaction. Closing of the Subscription Receipts Offering will occur at such date as EPC and the Company mutually agree upon.

In connection with the offerings, the Company has agreed to pay the agents, on the closing dates, a cash commission of 8% of the gross proceeds raised pursuant to their efforts. Additionally, the Company will issue broker warrants to the agents equal to 8% of the Units or Receipts sold under the offerings. Each broker warrant will be exercisable into securities identical to those issued in the financing at a price of \$0.20 per unit for a period of two years from the date the shares of the Company become publicly listed.

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(An Exploration Stage Company)

Notes to Unaudited Condensed Consolidated Financial Statements

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(expressed in Canadian dollars)

17. Subsequent events

Accounts payable settled with the issuance of units

During April 2015, the Company entered into debt settlement agreements for a total of \$182,250 in accounts payable with officers, suppliers and contractors. Amounts owing to arms-length creditors in the amount of \$79,250 will be settled by the issuance of 396,250 common shares at \$0.20 and 198,125 warrants exercisable at \$0.30 for 24 months from issuance. The balance of \$103,000 owed to related parties is proposed to be settled with common shares. Such debt settlement will be subject to TSX-V approval after trading resumes and disinterested shareholder approval is obtained.

Promissory note extensions / settlement of payables with promissory notes

During March 2015, the promissory notes with a principal amount of \$400,474 outstanding (see note 9) were amended to have a maturity date of January 31, 2017.

Additionally, during April 2015, accounts payable balances totalling \$58,249 were settled with the issuance of promissory notes maturing July 15, 2016. These promissory notes bear interest at annual rates ranging from 12% to 18%.

Bridge loan extensions

During April 2015, the Company extended the maturity date of a total of \$162,500 in outstanding bridge loans payable to July 15, 2016 (see note 8).

Closing of Miocene reverse takeover transaction and concurrent financing

During May and June, 2015, the Company and Miocene completed the concurrent financings required to meet TSX-V listing requirements. In total, 8,229,000 units were issued for gross proceeds of \$1,645,800. Each unit was comprised of one common share and one-half common share purchase warrant exercisable at \$0.30 for a period of two years following the date the Company becomes publicly listed. A total of 4,114,500 warrants were issued. Finders' fees of 8% cash and 8% finders' warrants are payable on that portion of the financing not sourced by management of either Carube or Miocene. Total compensation of \$27,000 in cash and 135,000 finders' warrants exercisable into securities identical to those issued in the financing were payable.

On June 18, 2015, the Company and Miocene completed the closing of the reverse takeover transaction. Immediately prior to the closing of the reverse takeover Miocene had 18,613,436 common shares outstanding and the Company had 42,017,954 common shares outstanding. After giving effect to the reverse takeover the combined entity had 60,631,390 common shares outstanding. On a fully-diluted basis, including all issued and outstanding warrants, stock options and broker warrants, the combined entity had a total of 70,978,097 issued and potential common shares outstanding.

Upon closing of the reverse takeover the resulting issuer changed its name to Carube Copper Corp. and is to be publicly listed for trading on the TSX-V under the ticker symbol "CUC".

Carube Resources Inc.

(An Exploration Stage Company)

Unaudited Consolidated Interim Statements of Financial Position

(expressed in Canadian dollars)

	November 30, 2014 \$	August 31, 2014 \$		
Assets				
Current assets:				
Cash	102,035	290,136	188,101	
Amounts receivable (note 4)	9,881	18,038	8,157	
Prepaid expenses	22,343	162,767	140,424	
	<u>134,259</u>	<u>470,941</u>		
Equipment (note 5)	20,984	22,447	1,463	
Due from Miocene Resources Limited (note 15)	69,000	54,000	(15,000)	
Mineral exploration properties (note 6)	3,533,508	3,922,748	389,240	All non-cash net of 400K option payments
Deferred exploration expenditures (note 6)	2,991,834	2,856,532	(135,302)	
	<u>6,615,326</u>	<u>6,855,727</u>		
	<u>6,749,585</u>	<u>7,326,668</u>		
Liabilities				
Current liabilities:				
Accounts payable and accrued liabilities	590,957	589,728	(1,229)	
OZ Exploration Pty Ltd. exploration advance (note 6)	64,997	362,210	297,213	
Clarendon Consolidated Minerals Ltd. put option liability (note 6)	-	314,275	314,275	
Demand notes payable (note 7)	201,537	201,537	-	
Bridge loans payable (note 8)	178,344	171,031	(7,313)	
	<u>1,035,835</u>	<u>1,638,781</u>		
Promissory notes payable	440,203	428,189	(12,014)	(19,327) Interest total on bridge & prom
Shareholders' equity				
Capital stock (note 10)	7,442,800	7,796,412	353,612	- CCM mwmt + cont. surplus
Share subscriptions (note 10)	44,200	9,000	(35,200)	
Clarendon Consolidated Minerals Ltd. share repurchase (note 6)	-	(314,275)	(314,275)	
Warrants (note 10)	246,594	246,594	-	
Contributed surplus	39,337	-	(39,337)	Non-cash inc in Cont surplus / Dec in stock
Accumulated deficit	(2,264,772)	(2,156,488)	108,284	
Accumulated other comprehensive loss	(234,612)	(321,545)	(86,933)	
	<u>5,273,547</u>	<u>5,259,698</u>		
	<u>6,749,585</u>	<u>7,326,668</u>		

Dep'n P&L	496
Dep DX	967
	<u>1,463</u>

OZ adv.	327,540	Increase in advance
OZ spend	624,753	Spend offset to DX
	<u>(297,213)</u>	

Cashflow support May 2014

	May 31, 2014 \$	August 31, 2013 \$	
Assets			
Current assets:			
Cash (note 1)	257,142	1,967	(255,175)
Amounts receivable	53,805	6,222	(47,583)
Prepaid expenses	59,754	4,665	(55,089)
	<u>370,701</u>	<u>12,854</u>	
Equipment	24,013	29,578	5,565
Due from Miocene Metals Limited	25,000	-	(25,000)
Mineral exploration properties	3,879,603	2,797,600	(1,082,003)
Deferred exploration expenditures	<u>3,584,520</u>	<u>2,911,956</u>	(672,564)
	<u>7,513,136</u>	<u>5,739,134</u>	
	<u>7,883,837</u>	<u>5,751,988</u>	
Liabilities			
Current liabilities:			
Accounts payable and accrued liabilities	634,573	1,047,519	(412,946)
Demand notes payable	201,537	533,010	(331,473)
Bridge loans payable	163,719	-	163,719
	<u>999,829</u>	<u>1,580,529</u>	
Promissory notes payable	<u>416,175</u>	<u>-</u>	416,175
Shareholders' equity			
Capital stock	7,594,787	5,641,458	1,953,329
Share subscriptions	20,000	-	20,000
Warrants	228,743	-	228,743
OZ Exploration Pty Ltd. minority interest	906,369	-	906,369
Accumulated deficit	(1,985,820)	(1,285,854)	(699,966)
Accumulated other comprehensive loss	<u>(296,246)</u>	<u>(184,145)</u>	(112,101)
	<u>6,467,833</u>	<u>4,171,459</u>	
	<u>7,883,837</u>	<u>5,751,988</u>	-

Bridge loans	
Cash proceeds	270,000
Interest to face	30,000
Convert to units	(137,500)
Interest accrual	1,219
	<u>163,719</u>
Prom notes	
Original amounts settle	400,474
Interest accrued	15,701
	<u>416,175</u>

Equipment:	
Dep'n CDA	1,871
Dep'n trucks JAM to DX	3,694
Tsf of Ranger CCM	-
	<u>5,565</u>

Mineral property	
Gross mvmt	(1,082,003)
Tsf of Ranger truck	-
Prop costs in AP	-
Net mvmt	<u>(1,082,003)</u>

DX	
Gross mvmt	(672,564)
Dep'n on trucks to project	3,694
FX translation	(112,101)
DX in AP	-
	<u>(780,971)</u>

	August 31, 2013 \$	August 31, 2012 \$	
Assets			
Current assets:			
Cash	1,967	8,126	6,159
Amounts receivable (note 6)	6,222	89,882	83,660
Prepaid expenses	4,665	29,645	24,980
	<u>12,854</u>	<u>127,653</u>	
Equipment (note 7)	29,578	52,792	23,214
Exploration advance	-	4,387	4,387
Mineral exploration properties (note 8)	2,797,600	2,525,722	(271,878)
Deferred exploration expenditures (note 8)	2,911,956	2,585,016	(326,940)
	<u>5,739,134</u>	<u>5,167,917</u>	
	<u>5,751,988</u>	<u>5,295,570</u>	
Liabilities			
Current liabilities:			
Accounts payable and accrued liabilities	1,047,519	642,729	404,790
Demand notes payable (note 9)	533,010	-	533,010
	<u>1,580,529</u>	<u>642,729</u>	-
Shareholders' equity			
Capital stock (note 10)	5,641,458	5,532,983	108,475
Accumulated deficit	(1,285,854)	(813,522)	(472,332)
Accumulated other comprehensive loss	(184,145)	(66,620)	(117,525)
	<u>4,171,459</u>	<u>4,652,841</u>	-
	<u>5,751,988</u>	<u>5,295,570</u>	-

AP	
Gross mvmt	404,790
Prop costs	(2,481)
DX	(107,593)
	<u>294,716</u>

Capital stock	
Cash pp	50,000
Share issue	(1,525)
Irwin note bonus	60,000
	<u>108,475</u>

Equipment:	
Dep'n CDA	3,257
Dep'n trucks JAM	9,029
Tsf of Ranger CCM	10,928
	<u>23,214</u>

Mineral property	
Gross mvmt	(271,878)
Tsf of Ranger truck	10,928
Prop costs in AP	2,481
Net mvmt	<u>(258,469)</u>

Demand notes	
Notes advanced	526,500
Notes repaid RRG	(34,000)
Interest	40,510
	<u>533,010</u>

DX	
Gross mvmt	(326,940)
Dep'n on trucks to project	9,029
FX translation	(117,525)
DX in AP	107,593
	<u>(327,843)</u>

Cashflow support May 2013

	May 31, 2013 \$	August 31, 2012 \$	
Assets			
Current assets:			
Cash	3,886	8,126	4,240
Amounts receivable (note)	34,159	89,882	55,723
Prepaid expenses	5,043	29,645	24,602
	<u>43,088</u>	<u>127,653</u>	
Equipment (note 6)	31,772	52,792	21,020
Exploration advance	-	4,387	4,387
Mineral exploration properties (note 7)	2,771,872	2,525,722	(246,150)
Deferred exploration expenditures (note 7)	2,861,256	2,585,016	(276,240)
	<u>5,664,900</u>	<u>5,167,917</u>	
	<u>5,707,988</u>	<u>5,295,570</u>	
Liabilities			
Current liabilities:			
Accounts payable and accrued liabilities (note)	914,412	642,729	271,683
Related party demand notes payable (note)	461,066	-	461,066
Demand notes payable (note)	34,255	-	34,255
	<u>1,409,733</u>	<u>642,729</u>	
Shareholders' equity			
Capital stock (note 9)	5,641,983	5,532,983	109,000
Accumulated deficit	(1,179,634)	(813,522)	(366,112)
Accumulated other comprehensive loss	(164,094)	(66,620)	(97,474)
	<u>4,298,255</u>	<u>4,652,841</u>	
	<u>5,707,988</u>	<u>5,295,570</u>	-

Capital stock	
Cash pp	50,000
Share issue	(1,000)
Irwin note bonus	60,000
	<u>109,000</u>

Equipment:	
Dep'n CDA	2,532
Dep'n trucks JAM	7,560
Tsf of Ranger CCM	10,928
	<u>21,020</u>

Mineral property	
Gross mvmt	(246,150)
Tsf of Ranger truck	10,928
Net mvmt	<u>(235,222)</u>

RP Demand notes	
Notes advanced	468,000
Notes repaid RRG	(34,000)
Interest	27,066
	<u>461,066</u>

DX	
Gross mvmt	(276,240)
Dep'n on trucks to project	7,560
FX translation	(97,474)
	<u>(366,154)</u>

Demand notes	
Advance	33,000
Interest	1,255
	<u>34,255</u>

Carube Resources Inc.

Cashflow Support

Year ended August 31, 2012

	August 31, 2012 \$	August 31, 2011 \$	Mvmt
Assets			
Current assets:			
Cash	8,126	290,998	282,872
Amounts receivable (note 7)	89,882	37,076	(52,806)
Prepaid expenses	29,645	14,954	(14,691)
	<u>127,653</u>	<u>343,028</u>	
Equipment (note 6)	52,792	18,475	(34,317)
Exploration advance	4,387	3,118	(1,269)
Mineral exploration properties (note 7)	2,525,722	278,503	(2,247,219)
Deferred exploration expenditures (note 7)	2,585,016	367,159	(2,217,857)
	<u>5,167,917</u>	<u>667,255</u>	
	<u>5,295,570</u>	<u>1,010,283</u>	
Liabilities			
Current liabilities:			
Accounts payable and accrued liabilities (note 8)	642,729	147,453	495,276
Related party demand notes payable (note 7)	-	-	
Demand notes payable (note 7)	-	-	
	<u>642,729</u>	<u>147,453</u>	
Shareholders' equity			
Capital stock (note 9)	5,532,983	1,194,001	4,338,982
Accumulated deficit	(813,522)	(328,690)	(484,832)
Accumulated other comprehensive income (loss)	(66,620)	(2,481)	(64,139)
	<u>4,652,841</u>	<u>862,830</u>	
	<u>5,295,570</u>	<u>1,010,283</u>	-

Equipment:	
Adds CDA	3,007
	1,620
	7,062
	1,627
Adds Jam	29,209
	<u>42,525</u>
Dep'n CDA	(1,777)
Dep'n JAM to project	(6,431)
Net change	<u>34,317</u>

Mineral property	
Gross movement	(2,247,219)
RJL acq of prop for shares	1,573,922
RJL accrue stamp fee to prop	23,625
CCM share payment re prop	339,981
Property cost in AP	9,324
	<u>(300,367)</u>

DX	
Gross movement	(2,217,857)
RJL acq of DX for shares	-
Dep'n on trucks to project	6,431
QC ITCs reducing cash paid	(58,378)
FX translation on DX	(64,139)
AP re DX	508,274
	<u>(1,825,669)</u>

AP	
Gross movement	495,276
RJL accrue stamp fee	(23,625)
Net WC RJL acq	1,078
Prop and DX in AP	(517,598)
	<u>(44,869)</u>

Cap Stock	
Gross movement	4,338,982
Share issue separate	205,998
Less CCM prop pmt	(339,980)
RJL acq shares	<u>(1,572,844)</u>
Cash for shares	2,632,156

Carube Resources Inc.
Quarterly Data
Fiscal 2014

	Q1	Q2	Q3	Q4	FY 2014
	Nov-30	Feb-28	May-31	Aug-31	Total
Cash	26,906	30,634	246,646	290,136	
Amounts receivable	75,005	15,909	13,992	18,038	
Prepaid expenses	4,634	91,064	59,754	162,767	
Investments	-	-	-	-	
Exploration advance	-	-	-	-	
Equipment	27,556	25,685	24,013	22,447	
Mineral exploration properties	2,911,475	3,885,403	3,889,603	3,922,748	
Deferred exploration expenditures	2,981,301	3,184,575	3,634,829	4,031,865	
RJL dfd explor at acquisition	-	-	-	-	
Due from Miocene	-	-	25,000	54,000	
Interco CRJL / Canada	0	-	-	-	
Interco RJL / CRJL	-	-	-	-	
Interco RJL / Canada	-	-	-	-	
Investment in RJL	-	-	-	-	
Accounts payable and accrued liabilities	(1,323,015)	(493,768)	(644,573)	(589,727)	
CCM Put Option liability	-	-	-	(314,275)	
Demand notes payable	(541,658)	(201,537)	(201,537)	(201,537)	
Bridge loans payable	-	(152,344)	(163,719)	(171,031)	
Promissory notes - long-term	-	(404,161)	(416,175)	(428,189)	
Capital stock	(5,840,958)	(7,370,503)	(7,594,787)	(7,796,412)	
Warrants	-	(188,243)	(228,743)	(246,594)	
Share subscriptions	-	0	(20,000)	(9,000)	
Equity component of bridge loans	-	(128,906)	-	-	
Contra equity re CCM repurchase	-	-	-	314,275	
OZ Ex'n minority interest	(6,884)	(226,074)	(906,369)	(1,537,543)	
Deficit open	1,285,854	1,490,650	1,742,796	1,985,820	
Promotion and investor relations	12,737	11,815	23,197	22,915	70,664
Regulatory and transfer agent fees	-	-	-	-	-
Professional fees	75,245	65,459	83,398	54,288	278,389
General and administrative	98,251	110,034	106,310	73,806	388,401
Project generation and business dev	-	-	-	-	-
Depreciation	671	623	577	535	2,407
Interest income	-	(118)	(25)	(59)	(202)
Interest expense	17,259	14,937	31,983	19,327	83,505
Foreign exchange loss (gain)	632	49,398	(2,416)	(145)	47,470
Other gain / loss - Irwin share bonus	-	-	-	-	-
F/X translation on consol to CTA	194,988	189,471	296,246	321,545	
	0	(0)	(0)	(0)	870,633
G&A total grouped with dep'n	98,922	110,657	106,887	74,342	390,808

Carube Resources Inc.
Consolidation
February 28, 2015 - Q2 (3 Months)

Feb 28 / 15:	91.63
Q Average:	94.45

	CRJL		RJL		Carube Canada	RJL Consol Entry	Consol. Total
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert			
Cash	15,870,064	173,197	219,542	2,396	4,004		179,598
Amounts receivable	-	-	-	-	10,626		10,626
Prepaid expenses	1,300,925	14,198	-	-	-		14,198
Investments	-	-	-	-	-		-
Exploration advance	-	-	-	-	-		-
Equipment	1,080,972	13,608	-	-	5,987		19,595
Mineral exploration properties	1,026,206	11,199	2,302,986	25,134	2,084,758	1,573,922	3,695,013
Deferred exploration expenditures	417,911,506	4,560,859	10,228,663	111,630	886,945		5,559,434
RJL dfd explor at acquisition	-	-	96,040,338	1,123,016	-	(1,123,016)	-
Due from Miocene	-	-	-	-	-		-
Interco CRJL / Canada	(208,561,400)	(2,378,926)	-	-	2,378,926		-
Interco RJL / CRJL	6,645,590	72,526	(6,645,590)	(72,526)	-		0
Interco RJL / Canada	-	-	(5,490,474)	(57,410)	57,410		-
Investment in RJL	-	-	(96,415,031)	(1,124,094)	1,575,000	(450,906)	-
Accounts payable and accrued liabilities	(14,227,215)	(155,268)	(1,722,981)	(18,804)	(425,121)		(599,193)
CCM Put Option liability	-	-	-	-	-		-
Demand notes payable	-	-	-	-	(201,537)		(201,537)
Bridge loans payable	-	-	-	-	(160,406)		(160,406)
Promissory notes - long-term	-	-	-	-	(452,217)		(452,217)
Capital stock	-	-	-	-	(7,657,865)		(7,657,865)
Warrants	-	-	-	-	(257,704)		(257,704)
Share subscriptions	-	-	-	-	(40,000)		(40,000)
Contributed surplus	-	-	-	-	(39,337)		(39,337)
Contra equity re CCM repurch oblig.	-	-	-	-	-		-
OZ Ex'n minority interest	(235,131,017)	(2,566,092)	-	-	-		(2,566,092)
Deficit open	15,744,465	171,925	1,281,125	13,826	2,079,022		2,264,772
Promotion and investor relations	1,022,851	10,830	-	-	27,502		38,331
Regulatory and transfer agent fees	-	-	-	-	500		500
Professional fees	-	-	-	-	17,767		17,767
General and administrative	53,965	571	206,457	2,186	77,369		80,126
Project generation and business dev	-	-	-	-	8,962		8,962
Depreciation	-	-	-	-	460		460
Interest income	(6,310)	(67)	(17)	(0)	-		(67)
Interest expense	-	-	-	-	18,952		18,952
Foreign exchange loss (gain)	(630,603)	(6,677)	(5,017)	(53)	(3)		(6,733)
Other gain / loss	(2,100,000)	(22,234)	-	-	-		(22,234)
F/X translation on consol to CTA	-	100,350	-	(5,300)	-		95,051
	(0.11)	(0.00)	(0)	(0.00)	(0.00)	-	(0.00)

Carube Resources Inc.
Consolidation
November 30, 2014 - Q1 (3 Months)

Nov 30:	98.06
Q Average:	99.53

	CRJL		RJL		Carube Canada	RJL Consol Entry	Consol. Total
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert			
Cash	8,317,005	84,815	274,965	2,804	14,416		102,035
Amounts receivable	-	-	-	-	9,881		9,881
Prepaid expenses	2,190,935	22,343	-	-	-		22,343
Investments	-	-	-	-	-		-
Exploration advance	-	-	-	-	-		-
Equipment	1,168,618	14,536	-	-	6,448		20,984
Mineral exploration properties	1,026,206	10,465	2,290,986	23,363	1,925,758	1,573,922	3,533,508
Deferred exploration expenditures	372,995,152	3,803,744	10,643,630	108,542	879,634		4,791,920
RJL dfd explor at acquisition	-	-	96,040,338	1,123,016	-	(1,123,016)	-
Due from Miocene	-	-	-	-	69,000		69,000
Interco CRJL / Canada	(210,217,450)	(2,394,444)	-	-	2,394,444		-
Interco RJL / CRJL	6,445,590	65,731	(6,445,590)	(65,731)	-		-
Interco RJL / Canada	-	-	(5,490,474)	(57,410)	57,410		-
Investment in RJL	-	-	(96,415,031)	(1,124,094)	1,575,000	(450,906)	-
Accounts payable and accrued liabilities	(14,780,511)	(150,729)	(2,179,948)	(22,231)	(417,996)		(590,956)
CCM Put Option liability	-	-	-	-	-		-
Demand notes payable	-	-	-	-	(201,537)		(201,537)
Bridge loans payable	-	-	-	-	(178,344)		(178,344)
Promissory notes - long-term	-	-	-	-	(440,203)		(440,203)
Capital stock	-	-	-	-	(7,442,801)		(7,442,801)
Warrants	-	-	-	-	(246,594)		(246,594)
Share subscriptions	-	-	-	-	(44,200)		(44,200)
Contributed surplus	-	-	-	-	(39,337)		(39,337)
Contra equity re CCM repurch oblig.	-	-	-	-	-		-
OZ Ex'n minority interest	(182,890,010)	(1,865,083)	-	-	-		(1,865,083)
Deficit open	16,381,575	178,326	1,236,361	13,376	1,964,786		2,156,488
Promotion and investor relations	-	-	-	-	10,211		10,211
Regulatory and transfer agent fees	-	-	-	-	-		-
Professional fees	-	-	-	-	9,652		9,652
General and administrative	89,274	897	44,226	444	74,557		75,898
Project generation and business dev	-	-	-	-	-		-
Depreciation	-	-	-	-	496		496
Interest income	(6,233)	(63)	(14)	(0)	-		(63)
Interest expense	-	-	-	-	19,327		19,327
Foreign exchange loss (gain)	(720,150)	(7,236)	551	6	(7)		(7,237)
Other gain / loss - Irwin share bonus	-	-	-	-	-		-
F/X translation on consol to CTA	-	236,697	-	(2,085)	-		234,612
	0.00	0.00	(0)	0.00	0.00	-	0.01

Carube Resources Inc.
Consolidation
August 31, 2014 - Q4 (3 Months)

Aug 31:	102.58
Q Average:	102.34

	CRJL		RJL		Carube Canada	RJL Consol Entry	Consol. Total
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert			
Cash	29,519,534	287,771	193,515	1,886	479		290,136
Amounts receivable	-	-	-	-	18,038		18,038
Prepaid expenses	16,696,633	162,767	-	-	-		162,767
Investments	-	-	-	-	-		-
Exploration advance	-	-	-	-	-		-
Equipment	1,263,371	15,502	-	-	6,944		22,447
Mineral exploration properties	1,026,206	10,004	2,290,986	22,334	2,316,489	1,573,922	3,922,748
Deferred exploration expenditures	316,238,414	3,082,847	7,961,423	77,612	871,406		4,031,865
RJL dfd explor at acquisition	-	-	96,040,338	1,123,016	-	(1,123,016)	-
Due from Miocene	-	-	-	-	54,000		54,000
Interco CRJL / Canada	(210,894,464)	(2,399,958)	-	-	2,399,958		-
Interco RJL / CRJL	5,972,368	58,222	(5,972,368)	(58,222)	-		-
Interco RJL / Canada	-	-	(4,329,494)	(45,410)	45,410		-
Investment in RJL	-	-	(96,415,031)	(1,124,094)	1,575,000	(450,906)	-
Accounts payable and accrued liabilities	(18,482,479)	(180,176)	(1,005,730)	(9,804)	(399,747)		(589,727)
CCM Put Option liability	-	-	-	-	(314,275)		(314,275)
Demand notes payable	-	-	-	-	(201,537)		(201,537)
Bridge loans payable	-	-	-	-	(171,031)		(171,031)
Promissory notes - long-term	-	-	-	-	(428,189)		(428,189)
Capital stock	-	-	-	-	(7,796,412)		(7,796,412)
Warrants	-	-	-	-	(246,594)		(246,594)
Share subscriptions	-	-	-	-	(9,000)		(9,000)
Contra equity re CCM repurch oblig.	-	-	-	-	314,275		314,275
OZ Ex'n minority interest	(157,721,158)	(1,537,543)	-	-	-		(1,537,543)
Deficit open	16,621,183	180,667	1,228,647	13,301	1,791,852		1,985,820
Promotion and investor relations	-	-	-	-	22,915		22,915
Regulatory and transfer agent fees	-	-	-	-	-		-
Professional fees	100,000	977	-	-	53,310		54,288
General and administrative	(320,091)	(3,128)	8,961	88	76,847		73,806
Project generation and business dev	-	-	-	-	-		-
Depreciation	-	-	-	-	535		535
Interest income	(6,020)	(59)	-	-	-		(59)
Interest expense	-	-	-	-	19,327		19,327
Foreign exchange loss (gain)	(13,496)	(132)	(1,247)	(12)	(0)		(145)
Other gain / loss - Irwin share bonus	-	-	-	-	-		-
F/X translation on consol to CTA	-	322,239	-	(694)	-		321,545
	0.00	(0.00)	(0)	(0.00)	(0.00)	-	(0.01)

Carube Resources Inc.
Consolidation
May 31, 2014 - Q3 (3 Months)

May 31:	101.23
Q Average:	98.44

	CRJL		RJL		Carube Canada	RJL Consol Entry	Consol. Total
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert			
Cash	24,513,346	242,155	209,477	2,069	2,422		246,646
Amounts receivable	-	-	-	-	13,992		13,992
Prepaid expenses	5,897,062	58,254	-	-	1,500		59,754
Investments	-	-	-	-	-		-
Exploration advance	-	-	-	-	-		-
Equipment	1,365,807	16,534	-	-	7,480		24,013
Mineral exploration properties	1,026,206	10,137	2,232,586	22,055	2,283,489	1,573,922	3,889,603
Deferred exploration expenditures	273,090,093	2,697,719	7,259,938	71,717	865,393		3,634,829
RJL dfd explor at acquisition	-	-	96,040,338	1,123,016	-	(1,123,016)	-
Due from Miocene	-	-	-	-	25,000		25,000
Interco CRJL / Canada	(208,879,456)	(2,380,323)	-	-	2,380,323		-
Interco RJL / CRJL	5,482,368	54,158	(5,482,368)	(54,158)	-		-
Interco RJL / Canada	-	-	(4,329,494)	(45,410)	45,410		-
Investment in RJL	-	-	(96,415,031)	(1,124,094)	1,575,000	(450,906)	-
Accounts payable and accrued liabilities	(27,364,885)	(270,324)	(744,093)	(7,351)	(366,899)		(644,573)
Other liability - Gold fwd.	-	-	-	-	-		-
Demand notes payable	-	-	-	-	(201,537)		(201,537)
Bridge loans payable	-	-	-	-	(163,719)		(163,719)
Promissory notes - long-term	-	-	-	-	(416,175)		(416,175)
Capital stock	-	-	-	-	(7,594,787)		(7,594,787)
Warrants	-	-	-	-	(228,743)		(228,743)
Share subscriptions	-	-	-	-	(20,000)		(20,000)
Equity component of bridge loans	-	-	-	-	-		-
OZ Ex'n minority interest	(91,751,724)	(906,369)	-	-	-		(906,369)
Deficit open	15,929,426	173,640	1,095,978	11,953	1,557,204		1,742,796
Promotion and investor relations	-	-	-	-	23,197		23,197
Regulatory and transfer agent fees	-	-	-	-	-		-
Professional fees	450,000	4,571	61,636	626	78,200		83,398
General and administrative	363,106	3,689	190,684	1,937	100,684		106,310
Project generation and business dev	-	-	-	-	-		-
Depreciation	-	-	-	-	577		577
Interest income	(2,467)	(25)	(27)	(0)	-		(25)
Interest expense	-	-	-	-	31,983		31,983
Foreign exchange loss (gain)	(118,882)	(1,208)	(119,624)	(1,215)	7		(2,416)
Other gain / loss - Irwin share bonus	-	-	-	-	-		-
F/X translation on consol to CTA	-	297,392	-	(1,146)	-		296,246
	(0.00)	(0.00)	(0)	(0.00)	(0.00)	-	(0.00)

Carube Resources Inc.
Consolidation
February 28, 2014 - Q2 3 Months

Feb 28:	95.87
Q Average:	94.93

	CRJL		RJL		Carube Canada	RJL Consol Entry	Consol. Total
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert			
Cash	2,123,897	22,154	123,966	1,293	7,187		30,634
Amounts receivable	-	-			15,909		15,909
Prepaid expenses	8,730,296	91,064			-		91,064
Investments	-	-			-		-
Exploration advance	-	-			-		-
Equipment	1,476,548	17,628			8,057		25,685
Mineral exploration properties	1,026,206	10,704	2,232,586	23,288	2,277,489	1,573,922	3,885,403
Deferred exploration expenditures	217,275,996	2,266,361	6,499,561	67,796	850,419		3,184,575
RJL dfd explor at acquisition	-	-	96,040,338	1,123,016	-	(1,123,016)	-
Interco CRJL / Canada	(207,728,497)	(2,368,687)	-	-	2,368,687		-
Interco RJL / CRJL	5,482,368	57,185	(5,482,368)	(57,185)	-		-
Interco RJL / Canada	-	-	(3,238,494)	(34,398)	34,398		-
Investment in RJL	-	-	(96,415,031)	(1,124,094)	1,575,000	(450,906)	-
Accounts payable and accrued liabilities	(22,642,491)	(236,179)	(856,536)	(8,934)	(248,655)		(493,768)
Other liability - Gold fwd.	-	-			-		-
Demand notes payable	-	-	-	-	(201,537)		(201,537)
Bridge loans payable					(152,344)		(152,344)
Promissory notes - long-term					(404,161)		(404,161)
Capital stock	-	-			(7,370,503)		(7,370,503)
Warrants					(188,243)		(188,243)
Equity component of bridge loans					(128,906)		(128,906)
OZ Ex'n minority interest	(21,673,750)	(226,074)			-		(226,074)
Deficit open	11,114,786	122,922	368,448	4,289	1,363,439		1,490,650
Promotion and investor relations	-	-			11,815		11,815
Regulatory and transfer agent fees	-	-			-		-
Professional fees	450,000	4,740			60,718		65,459
General and administrative	73,446	774	486,429	5,124	104,137		110,034
Project generation and business dev	-	-			-		-
Depreciation					623		623
Interest income	-	-			(118)		(118)
Interest expense	-	-			14,937		14,937
Foreign exchange loss (gain)	4,291,194	45,204	241,101	2,540	1,654		49,398
Other gain / loss - Irwin share bonus	-	-			-		-
F/X translation on consol to CTA		192,204		(2,733)			189,471
	<u>0.00</u>	<u>(0.00)</u>	<u>(0)</u>	<u>0.00</u>	<u>0.00</u>	<u>-</u>	<u>(0.00)</u>

Carube Resources Inc.
Consolidation
November 30, 2013 - Q1 3 Months

Nov 30:	95.83
Q Average:	97.91

85.98

	CRJL		RJL (June 30)		Carube Canada	RJL Consol Entry	Consol. Total	
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert				
Cash	272,769	2,846	6,182	65	23,995		26,906	
Amounts receivable	659,684	6,884			68,121		75,005	
Prepaid expenses	444,071	4,634			-		4,634	
Investments	-	-			-		-	
Exploration advance	-	-			-		-	
Equipment	1,596,268	18,877			8,679		27,556	
Mineral exploration properties	1,113,406	11,619			1,302,310	1,597,547	2,911,475	
Deferred exploration expenditures	205,116,566	2,140,421	96,040,338	1,123,016	840,880	(1,123,016)	2,981,301	
Interco CRJL	(171,002,013)	(1,988,904)	-	-	1,988,904		-	
Interco RJL	105,000	1,096	(105,000)	(1,096)	-		-	
Investment in RJL	-	-	(96,132,495)	(1,124,094)	1,575,000	(450,906)	0	
Accounts payable and accrued liabilities	(48,760,852)	(508,827)	(177,473)	(1,852)	(788,712)	(23,625)	(1,323,015)	
Other liability - Gold fwd.	-	-			-		-	
Demand notes payable	-	-	-	-	(541,658)		(541,658)	
Capital stock	-	-			(5,840,958)		(5,840,958)	
OZ Ex'n minority interest	(659,684)	(6,884)			-		(6,884)	
Deficit open	9,955,556	111,082	374,630	4,352	1,170,420		1,285,854	
Promotion and investor relations	-	-			12,737		12,737	
Regulatory and transfer agent fees	-	-			-		-	
Professional fees	333,975	3,411			71,834		75,245	
General and administrative	24,810	253	(6,182)	(63)	98,061		98,251	
Project generation and business dev	-	-			-		-	
Depreciation	-	-			671		671	
Interest income	-	-			-		-	
Interest expense	823,202	8,408			8,851		17,259	
Foreign exchange loss (gain)	(22,757)	(232)			865		632	
Other gain / loss - Irwin share bonus	-	-			-		-	1,490,650
F/X translation on consol to CTA		195,316		(328)	-		194,988	
	(0.00)	0.00	(0)	(0.00)	(0.00)	-	0.00	

Carube Resources Inc.
Consolidation
August 31, 2013 - Q4 YTD 2013

Aug 31:	95.19
Avg Year:	92.97

85.78

	CRJL		RJL		Carube Canada	RJL Consol Entry	Consol. Total	
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert				
Cash	153,519	1,613	-	-	355		1,967	
Amounts receivable	-	-			6,222		6,222	
Prepaid expenses	444,071	4,665			-		4,665	
Investments	-	-					-	
Exploration advance	-	-					-	
Equipment	1,725,695	20,227			9,351		29,578	
Mineral exploration properties	1,043,006	10,957			1,189,096	1,597,547	2,797,600	
Deferred exploration expenditures	199,338,090	2,094,107	96,040,338	1,123,016	817,849	(1,123,016)	2,911,956	
Interco CRJL	(167,461,953)	(1,952,284)	-	-	1,952,284		-	
Interco RJL	105,000	1,103	(105,000)	(1,103)	-		-	
Investment in RJL	-	-	(96,132,495)	(1,124,094)	1,575,000	(450,906)	0	
Accounts payable and accrued liabilities	(45,302,985)	(475,922)	(177,473)	(1,864)	(546,108)	(23,625)	(1,047,520)	
Other liability - Gold fwd.	-	-			-		-	
Demand notes payable	-	-	-	-	(533,010)		(533,010)	
Capital stock	-	-			(5,641,458)		(5,641,458)	
Share subscription	-	-					-	
Deficit open	5,039,431	58,204	293,836	3,414	751,906		813,523	
Promotion and investor relations	-	-			43,388		43,388	
Regulatory and transfer agent fees	-	-			487		487	
Professional fees	1,031,941	11,100	37,897	440	37,359		48,899	
General and administrative	633,034	6,809	42,897	498	231,654		238,961	
Project generation and business dev	-	-			-		-	
Depreciation	-	-			3,257		3,257	
Interest income	-	-			(182)		(182)	
Interest expense	3,199,813	34,418			42,551		76,969	
Foreign exchange loss (gain)	51,336	552					552	
Other gain / loss - Irwin share bonus	-	-			60,000		60,000	1,285,854
F/X translation on consol to CTA		184,451		(307)	-		184,144	
	(0.00)	(0.00)	-	(0.00)	(0.00)	-	(0.00)	

Carube Resources Inc.
Consolidation
May 31, 2013 - Q3 YTD 2013

May 31:		94.02						
Avg:		93.37	85.65					
	CRJL		RJL (June 30)					
	JAM\$	CDN\$	JAM\$	CDN\$	Carube	RJL Consol	Consol.	
	CRJL	Convert	RJL	Convert	Canada	Entry	Total	
Cash	627,898	6,678	-	-	700		7,378	
Amounts receivable	-	-			34,159		34,159	
Prepaid expenses	474,126	5,043			-		5,043	
Investments	-	-			-		-	
Exploration advance	312,098	3,319			-		3,319	
Equipment	1,865,616	21,697			10,075		31,772	
Mineral exploration properties	1,043,006	11,093			1,163,232	458,781	1,633,106	
Deferred exploration expenditures	193,331,395	2,056,279	96,040,338	1,123,016	797,963		3,977,259	
Interco CRJL	(164,998,172)	(1,926,448)			1,926,448		-	
Interco RJL	100,000	1,064	(100,000)	(1,064)	-		-	
Investment in RJL			(96,132,495)	(1,124,094)	1,575,000	(450,906)	0	
Accounts payable and accrued liabilities	(42,328,109)	(450,203)	(177,473)	(2,001)	(448,615)	(7,875)	(908,695)	
Other liability - Gold fwd.	-	-					-	
Related party demand notes	-	-	-	-	(461,066)		(461,066)	
Demand notes payable	-	-	-	-	(34,255)		(34,255)	
Capital stock	-	-			(5,641,983)		(5,641,983)	
Share subscription	-	-					-	
Deficit open	5,039,431	58,204	293,836	3,414	751,906		813,523	
Promotion and investor relations		-			34,821		34,821	
Regulatory and transfer agent fees		-			87		87	
Professional fees	1,721,650	18,439	37,897	440	26,024		44,903	
General and administrative	500,052	5,356	37,897	440	174,608		180,404	
Project generation and business dev		-			-		-	
Depreciation		-			2,532		2,532	
Interest income	-	-			(121)		(121)	
Interest expense	2,265,696	24,266			28,485		52,751	
Foreign exchange loss (gain)	45,314	485			-		485	
Other gain / loss - Irwin share bonus		-			60,000		60,000	1,189,386
F/X translation on consol to CTA		164,728		(152)	-		164,576	
	(0.00)	(0.00)	-	(0.00)	0.00	-	(0.01)	

Carube Resources Inc.
Consolidation
August 31, 2012 - Q4 Fiscal 2012

Aug 31: 88.69
Avg: 86.08

	CRJL		RJL (June 30)		Carube Canada	RJL Consol Entry	Consol. Total	
	JAM\$ CRJL	CDN\$ Convert	JAM\$ RJL	CDN\$ Convert				
Cash	91,166	1,028	75,794	855	6,244		8,126	
Amounts receivable	-	-			89,882		89,882	
Prepaid expenses	622,316	7,017			22,628		29,645	
Investments	-	-			-		-	
Exploration advance	389,053	4,387					4,387	
Equipment	3,440,395	40,184			12,607		52,792	
Mineral exploration properties	12,000	135			928,040	1,597,547	2,525,722	
Deferred exploration expenditures	170,562,477	1,923,131	96,040,338	1,123,016	661,885	(1,123,016)	2,585,016	
Interco CRJL	(140,188,147)	(1,650,111)			1,650,111		-	
Interco RJL	100,000	1,128	(100,000)	(1,128)	-		-	
Investment in RJL			(96,132,495)	(1,124,094)	1,575,000	(450,906)	0	
Accounts payable and accrued liabilities	(40,068,692)	(451,784)	(177,473)	(2,001)	(165,320)	(23,625)	(642,730)	
Other liability - Gold fwd.	-	-					-	
Demand notes payable	-	-					-	
Capital stock	-	-			(5,532,983)		(5,532,983)	
Share subscription	-	-					-	
Deficit open	3,979,835	45,894			282,796		328,690	
Promotion and investor relations	-	-			43,787		43,787	
Regulatory and transfer agent fees	-	-			-		-	
Professional fees	685,023	7,958	177,473	2,062	79,190		89,210	
General and administrative	577,118	6,704	116,363	1,352	260,644		268,700	
Project generation and business dev	133,988	1,557			27,048		28,604	
Depreciation	-	-			1,777		1,777	
Interest income	-	-			(934)		(934)	
Interest expense	-	-			739		739	
Foreign exchange loss (gain)	(336,532)	(3,910)			3,399		(510)	
Other gain / loss - Gold fwd.	-	-			53,459		53,459	813,523
F/X translation on consol to CTA		66,682		(62)	-		66,620	
	(0.00)	(0.00)	-	0.00	(0.00)	-	(0.00)	

Rodinia Jamaica Limited
Acquisition Analysis at March 30, 2012

	MV Anderson Vendors Balance Sheet 30-Mar-12	Comments	Fair value per Carube 30-Mar-12	CDN\$ @ 85.52
Cash on hand	200,000	This was a balance figure for share capital	-	
Cash at bank	153,810	This was cash at BNS accounts	153,810	1,799
Setup costs	508,576	Capitalized incorporation costs, etc.	-	
Deferred exploration costs	96,040,338	Cumulative exploration assets re geology	96,040,338	1,123,016
Accounts payable	(61,653)	Payroll amounts, etc.	(61,653)	(721)
Prepaid advances	(1,619,084)	TRM advances later transfer to Carube interco	-	
Short-term loan - Finder	(83,493)	Later written off, not repaid	-	
Due to Carube Resources Inc.	(96,808,757)	Tsf of TRM and Rodinia interco balances	-	
Net assets	(1,670,263)		96,132,495	1,124,094
Share capital	(200,000)			
Deficit	1,870,263			
	(1,670,263)			
The purchase price was allocated to the identifiable tangible and intangible assets acquired based on their fair market value as follows:				
Fair value of identifiable net assets acquired:				
Mineral exploration property assets				450,906
Deferred exploration expenditures - geology				1,123,016
Net current assets assumed				1,078
				<u>1,575,000</u>
Consideration provided - 4,500,000 common shares				<u>1,575,000</u>

RJL Results Analysis - Acquisition to June 30 / 12

	Acquisition Mar-30	Jun-30	Mvmt
Cash	153,810	75,794	(78,016)
Deferred Ex'n	96,040,338	96,040,338	-
A/P	(61,653)	(177,473)	(115,820)
Due to CRJL	-	(100,000)	(100,000)
	96,132,495	95,838,659	(293,836)
Accounting accrual with GCT			(177,473)
Other G&A costs			<u>(116,363)</u>
Total expenses			<u>(293,836)</u>
Cash open	153,810		
CRJL advance	100,000		
Cash expenses	(116,363)		
Pay down open A/P	<u>(61,653)</u>		
Cash balance end	<u>75,794</u>		

Carube Resources Inc.
Consolidation
February 29, 2012 - Q2 Fiscal 2012

	JAM\$ CRJL	CDN\$ Convert	Carube Canada	Consol. Total
Cash	2,841,865	33,304	34,963	68,268
Amounts receivable	-	-	44,908	44,908
Prepaid expenses	-	-	3,983	3,983
Investments	-	-	-	-
Exploration advance	320,648	3,758	-	3,758
Capital assets	1,265,965	14,910	2,378	17,287
Mineral exploration properties	12,000	141	389,654	389,794
Deferred exploration expenditures	46,366,263	543,376	406,673	950,049
Interco Jamaica	(50,403,598)	(595,209)	595,209	-
Accounts payable and accrued liabilities	(5,684,399)	(66,617)	(190,540)	(257,157)
Other liability - Gold fwd.	-	-	(4,594)	(4,594)
Demand notes payable	-	-	-	-
Capital stock	-	-	(1,719,751)	(1,719,751)
Share subscription	-	-	(100,000)	(100,000)
Deficit open	4,608,447	53,321	357,786	411,107
Promotion and investor relations	-	-	16,011	16,011
Regulatory and transfer agent fees	-	-	-	-
Professional fees	333,000	3,842	56,757	60,598
General and administrative	176,912	2,041	81,518	83,559
Project generation and business dev	-	-	13,318	13,318
Depreciation	102,646	1,184	193	1,377
	-	-	-	-
Interest income	-	-	(185)	(185)
Interest expense	-	-	74	74
Foreign exchange loss (gain)	60,251	695	3,746	4,441
Other gain / loss - Gold fwd.	-	-	7,903	7,903
F/X translation on consol to CTA	-	5,254	-	5,254
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

Carube Resources Inc.
Consolidation
November 30, 2011 - Q1 Fiscal 2012

	JAM\$ CRJL	CDN\$ Convert	Carube Canada	Consol. Total
Cash	936,947	11,358	121,964	133,323
Amounts receivable	-	-	63,541	63,541
Prepaid expenses	-	-	9,468	9,468
Investments	-	-	-	-
Exploration advance	191,958	2,327	-	2,327
Capital assets	1,368,611	16,094	2,570	18,664
Mineral exploration properties	12,000	145	385,529	385,674
Deferred exploration expenditures	27,520,795	333,626	281,839	615,465
Interco Jamaica	(25,276,261)	(294,137)	294,137	-
Accounts payable and accrued liabilities	(9,362,497)	(113,499)	(147,215)	(260,713)
Other liability - Gold fwd.	-	-	(5,119)	(5,119)
Demand notes payable	-	-	(40,000)	(40,000)
Capital stock	-	-	(1,324,501)	(1,324,501)
Deficit open	3,979,835	45,894	282,796	328,690
Promotion and investor relations	-	-	7,032	7,032
Regulatory and transfer agent fees	-	-	-	-
Professional fees	320,000	3,781	3,500	7,281
General and administrative	82,675	977	46,061	47,038
Project generation and business dev	133,988	1,583	9,942	11,525
Depreciation	110,968	1,311	119	1,430
Interest income	-	-	(48)	(48)
Interest expense	-	-	666	666
Foreign exchange loss (gain)	(19,019)	(225)	(346)	(571)
Other gain / loss - Gold fwd.	-	-	8,064	8,064
F/X translation on consol to CTA		(9,237)		(9,237)
	<u>(0.00)</u>	<u>(0)</u>	<u>0</u>	<u>0</u>

Carube Resources Inc.
Consolidated Recap of Qs 2011

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>P&L Total</u>
Cash	15,381	277,145	601,419	290,998	
Amounts receivable	5,128	5,212	21,478	37,076	
Prepaid expenses	-	-	20,439	14,954	
Investments	-	-	-	-	
Exploration advance	-	-	6,211	3,118	
Capital assets	-	-	19,972	18,475	
Mineral exploration properties	10,000	16,924	271,954	278,503	
Deferred exploration expenditures	-	-	113,463	367,159	
Interco Jamaica	-	-	-	-	
Accounts payable and accrued liabilities	(55,222)	(16,328)	(97,136)	(147,453)	
Demand notes payable	(7,100)	-	-	-	
Capital stock	(44,001)	(414,001)	(1,194,001)	(1,194,001)	
Deficit open	61,012	75,815	131,049	236,200	
Promotion and investor relations	-	116	5,661	4,325	10,102
Regulatory and transfer agent fees	-	-	-	1,278	1,278
Professional fees	-	-	46,132	34,256	80,389
General and administrative	7,934	31,275	33,975	44,167	117,351
Project generation and business dev	6,869	23,850	25,415	7,073	63,207
Depreciation	-	-	1,240	1,498	2,738
Interest income	-	(7)	(1,447)	(198)	(1,652)
Interest expense	-	-	-	-	-
Foreign exchange loss	-	-	(2,615)	(3,120)	(5,735)
F/X translation on consol to CTA	-	-	(3,210)	5,692	2,482
	-	0	0	(0)	270,159

Parent Co P&L grouping detail:

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>
G&A:					
Exec assist - Sylvie & Acctg.	1,472	4,384	8,480	8,448	22,784
Vern Pres @ 50%	4,500	6,750	(3,219)	12,770	20,801
Darrell	-	13,400	8,000	4,000	25,400
VP - Jeff re admin	-	-	3,375	1,188	4,563
CFO - John	-	3,625	6,375	1,906	11,906
Corp. Secretary	-	139	-	-	139
Bank charges	69	135	301	130	635
Operations expenses	-	-	2,023	5,793	7,816
Office expenses	1,893	2,842	8,093	5,776	18,604
	7,934	31,275	33,428	40,011	112,648
Bus dev:					
Advisors	-	1,500	1,500	2,500	5,500
Geo consulting	-	15,063	10,188	-	25,251
Bus Dev totals	2,369	537	13,727	4,573	21,206
Vern @ 50%	4,500	6,750	-	-	11,250
	6,869	23,850	25,415	7,073	63,206

Carube Resources Inc.
Consolidation
August 31, 2011 - Q4

	JAM\$ CRJL	CDN\$ Convert	Carube Canada	Consol. Total	12 Months Carube Canada	
Cash	21,605,816	250,299	40,698	290,998	40,698	
Amounts receivable	-	-	37,076	37,076	37,076	
Prepaid expenses	-	-	14,954	14,954	14,954	
Investments	-	-	-	-	-	
Exploration advance	269,184	3,118	-	3,118	-	
Capital assets	1,479,579	17,405	1,070	18,475	1,070	
Mineral exploration properties	-	-	278,503	278,503	278,503	
Deferred exploration expenditures	13,756,253	158,628	208,531	367,159	208,531	
Intercor Jamaica	(37,092,131)	(431,504)	431,504	-	431,504	85.96011
Accounts payable and accrued liabilities	(3,998,537)	(46,322)	(101,130)	(147,453)	(101,130)	
Demand notes payable	-	-	-	-	-	
Capital stock	-	-	(1,194,001)	(1,194,001)	(1,194,001)	
Deficit open	3,623,414	38,573	197,627	236,200	61,012	
Promotion and investor relations	-	-	4,325	4,325	10,102	
Regulatory and transfer agent fees	-	-	1,278	1,278	1,278	
Professional fees	144,159	1,662	32,594	34,256	35,554	
General and administrative	360,436	4,156	40,011	44,167	112,647	
Project generation and business dev	-	-	7,073	7,073	63,207	
Depreciation	122,382	1,411	87	1,498	144	
Interest income	-	-	(198)	(198)	(1,147)	
Interest expense	-	-	-	-	-	
Foreign exchange loss	(270,555)	(3,120)	-	(3,120)	-	
F/X translation on consol to CTA		5,692		5,692		
	<u>-</u>	<u>(0)</u>	<u>0</u>	<u>(0)</u>	<u>0</u>	

Parent Co P&L grouping detail:

G&A:

Exec assist - Sylvie & Acctg.	8,448
Vern Pres @ 50%	12,770
Darrell	4,000
VP - Jeff re admin	1,188
CFO - John	1,906
Corp. Secretary	-
Bank charges	130
Operations expenses	5,793
Office expenses	5,776
	<u>40,011</u>

Bus dev:

Advisors	2,500
Geo consulting	-
Bus Dev totals	4,573
Vern @ 50%	-
	<u>7,073</u>

Carube Resources Inc.
Consolidation
May 31, 2011 - Q3

	JAM\$ CRJL	CDN\$ Convert	Carube Canada	Consol. Total
Cash	39,995,559	467,183	134,236	601,419
Amounts receivable	-	-	21,478	21,478
Prepaid expenses	-	-	20,439	20,439
Investments	-	-	-	-
Exploration advance	531,738	6,211	-	6,211
Capital assets	1,601,962	18,816	1,156	19,972
Mineral exploration properties	-	-	271,954	271,954
Deferred exploration expenditures	3,380,738	38,985	74,479	113,463
Interco Jamaica	(45,513,131)	(527,480)	527,480	-
Accounts payable and accrued liabilities	(3,620,280)	(42,288)	(54,848)	(97,136)
Demand notes payable	-	-	-	-
Capital stock	-	-	(1,194,001)	(1,194,001)
Deficit open	-	-	131,049	131,049
Promotion and investor relations	-	-	5,661	5,661
Regulatory and transfer agent fees	-	-	-	-
Professional fees	3,743,910	43,172	2,960	46,132
General and administrative	47,423	547	33,428	33,975
Project generation and business dev	-	-	25,415	25,415
Depreciation	102,638	1,184	57	1,240
Interest income	(43,772)	(505)	(942)	(1,447)
Interest expense	-	-	-	-
Foreign exchange loss	(226,785)	(2,615)	-	(2,615)
F/X translation on consol to CTA	-	(3,210)	-	(3,210)
	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0</u>

Parent Co P&L grouping detail:

G&A:

Exec assist - Sylvie & Acctg.	8,480
Vern Pres @ 50%	(3,219)
Darrell	8,000
VP - Jeff re admin	3,375
CFO - John	6,375
Corp. Secretary	-
Bank charges	301
Operations expenses	2,023
Office expenses	8,093
	<u>33,428</u>

Bus dev:

Advisors	1,500
Geo consulting	10,188
Bus Dev totals	13,727
Vern @ 50%	-
	<u>25,415</u>

Carube Resources Inc.
Prepays
August 31, 2012

Old policies:

	Coverage	Premium	Q3	Q4	Q1	Q2	Q3
Bradley CGL insurance	April 11, 2011 to 2012	6,930.00	968.30	1,732.50	1,732.50	1,732.50	764.20
Bradley D&O insurance	May 19, 2011 to 2012	15,012.00	534.67	3,753.00	3,753.00	3,753.00	3,218.33
Total insurance expense #5543		<u>21,942.00</u>	<u>1,502.98</u>	<u>5,485.50</u>	<u>5,485.50</u>	<u>5,485.50</u>	<u>3,982.52</u>
Prepaid balance #1310			20,439.02	14,953.52	9,468.02	3,982.52	-

New policies:

Bradley CGL insurance	April 11, 2012 to 2013	6,930.00	968.30	1,732.50	1,732.50	1,732.50	764.20
Bradley D&O insurance	May 19, 2012 to 2013	17,263.80	614.88	4,315.95	4,315.95	4,315.95	3,701.07
Total insurance expense #5065		<u>24,193.80</u>	<u>1,583.18</u>	<u>6,048.45</u>	<u>6,048.45</u>	<u>6,048.45</u>	<u>4,465.27</u>
Prepaid balance #1315			22,610.62	16,562.17	10,513.72	4,465.27	-

Comments:

Old policies completely expensed in Q3 '12 as they ran into April and May

Carube Resources Inc.
Consolidated Equipment

August 31, 2012				CDN\$			
	Cost			Accum. Dep'n			
	Open	Adds	Close	Open	Dep'n.	Close	NBV
Parent Co:							
Computer equip (30% db)	3,007.12	-	3,007.12	225.53	208.62	434.15	2,572.97
Computer software (30% db)	2,832.44	7,061.85	9,894.29	633.25	694.58	1,327.83	8,566.46
Office furn and equip (20% db)	1,626.55	-	1,626.55	81.33	77.26	158.59	1,467.96
CRJL:							
Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	6,222.82	1,005.00	7,227.82	12,772.18
Vehicle (Mitsub. p/up)	-	29,209.46	29,209.46	-	1,797.40	1,797.40	27,412.05
	27,466.11	36,271.31	63,737.42	7,162.93	3,782.86	10,945.79	52,791.63

November 30, 2012				CDN\$			
	Cost			Accum. Dep'n			
	Open	Adds	Close	Open	Dep'n.	Close	NBV
Parent Co:							
Computer equip (30% db)	3,007.12	-	3,007.12	434.15	192.97	627.12	2,380.00
Computer software (30% db)	9,894.29	-	9,894.29	1,327.83	642.48	1,970.31	7,923.98
Office furn and equip (20% db)	1,626.55	-	1,626.55	158.59	73.40	231.99	1,394.56
CRJL:							
Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	7,227.82	957.91	8,185.73	11,814.27
Vehicle (Mitsub. p/up)	29,209.46	-	29,209.46	1,797.40	2,055.90	3,853.31	25,356.15
	63,737.42	-	63,737.42	10,945.79	3,922.67	14,868.46	48,868.95

February 28, 2013				CDN\$			
	Cost			Accum. Dep'n			
	Open	Adds	Close	Open	Dep'n.	Close	NBV
Parent Co:							
Computer equip (30% db)	3,007.12	-	3,007.12	627.12	178.50	805.62	2,201.50
Computer software (30% db)	9,894.29	-	9,894.29	1,970.31	594.30	2,564.61	7,329.68
Office furn and equip (20% db)	1,626.55	-	1,626.55	231.99	69.73	301.72	1,324.83
CRJL:							
Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	8,185.73	886.07	9,071.80	10,928.20
Vehicle (Mitsub. p/up)	29,209.46	-	29,209.46	3,853.31	1,901.71	5,755.02	23,454.44
	63,737.42	-	63,737.42	14,868.46	3,630.31	18,498.77	45,238.65

May 31, 2013				CDN\$			
	Cost			Accum. Dep'n			
	Open	Adds	Close	Open	Dep'n.	Close	NBV
Parent Co:							
Computer equip (30% db)	3,007.12	-	3,007.12	805.62	165.11	970.73	2,036.39
Computer software (30% db)	9,894.29	-	9,894.29	2,564.61	549.73	3,114.34	6,779.95
Office furn and equip (20% db)	1,626.55	-	1,626.55	301.72	66.24	367.96	1,258.59
CRJL:							
Vehicle (pickup truck) (30% db)	20,000.00	(20,000.00)	-	9,071.80	(9,071.80)	-	-
Vehicle (Mitsub. p/up)	29,209.46	-	29,209.46	5,755.02	1,757.27	7,512.29	21,697.17
	63,737.42	(20,000.00)	43,737.42	18,498.77	(6,533.45)	11,965.32	31,772.10

August 31, 2013				CDN\$			
	Cost			Accum. Dep'n			
	Open	Adds	Close	Open	Dep'n.	Close	NBV
Parent Co:							
Computer equip (30% db)	3,007.12	-	3,007.12	970.73	152.73	1,123.46	1,883.66
Computer software (30% db)	9,894.29	-	9,894.29	3,114.34	508.50	3,622.83	6,271.46
Office furn and equip (20% db)	1,626.55	-	1,626.55	367.96	62.93	430.89	1,195.66
CRJL:							
Vehicle (pickup truck) (30% db)	20,000.00	(20,000.00)	-	-	-	-	-
Vehicle (Mitsub. p/up)	29,209.46	-	29,209.46	7,512.29	1,469.92	8,982.21	20,227.25
	63,737.42	(20,000.00)	43,737.42	11,965.32	2,194.07	14,159.39	29,578.03

1441	Accumulated depreciatn Vehicles CRJL					778,554.59	Cr
	30/11/2012	Record dep'n on 2013 JE # 1	J455	0.00	258,030.00	1,036,584.59	Cr
	28/02/2013	Record dep'n or 2013 JE # 2	J456	0.00	238,677.00	1,275,261.59	Cr
	31/05/2013	Record dep'n or 2013 JE # 3	J457	0.00	75,633.00	1,350,894.59	Cr
	31/05/2013	Record transfer 2013 JE # 4	J458	777,794.00	0.00	573,100.59	Cr
	31/05/2013	Record transfer 2013 JE # 4	J458	0.00	1,704,600.00	2,277,700.59	Cr
				777,794.00	2,276,940.00		

Carube Resources Inc.
Consolidated Equipment
November 30, 2011

		CDN\$						
		Cost			Accum. Dep'n			NBV
		Open	Adds	Close	Open	Dep'n.	Close	
Parent Co:								
	Computer equipment (30% db)	-	1,212.78	1,212.78	-	56.82	56.82	1,155.96
CRJL:								
	Vehicle (pickup truck) (30% db)	-	20,000.00	20,000.00	-	1,183.56	1,183.56	18,816.44
		-	21,212.78	21,212.78	-	1,240.38	1,240.38	19,972.40

		CDN\$						
		Cost			Accum. Dep'n			NBV
		Open	Adds	Close	Open	Dep'n.	Close	
Parent Co:								
	Computer equipment (30% db)	1,212.78	-	1,212.78	56.82	86.70	143.52	1,069.26
CRJL:								
	Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	1,183.56	1,411.23	2,594.79	17,405.21
		21,212.78	-	21,212.78	1,240.38	1,497.93	2,738.31	18,474.47

		CDN\$						
		Cost			Accum. Dep'n			NBV
		Open	Adds	Close	Open	Dep'n.	Close	
Parent Co:								
	Computer equipment (30% db)	1,212.78	1,619.66	2,832.44	143.52	118.65	262.17	2,570.27
CRJL:								
	Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	2,594.79	1,311.21	3,906.01	16,093.99
		21,212.78	1,619.66	22,832.44	2,738.31	1,429.86	4,168.17	18,664.27

		CDN\$						
		Cost			Accum. Dep'n			NBV
		Open	Adds	Close	Open	Dep'n.	Close	
Parent Co:								
	Computer software (30% db)	2,832.44	-	2,832.44	262.17	192.77	454.94	2,377.50
CRJL:								
	Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	3,906.01	1,184.19	5,090.20	14,909.80
		22,832.44	-	22,832.44	4,168.17	1,376.97	5,545.14	17,287.30

		CDN\$						
		Cost			Accum. Dep'n			NBV
		Open	Adds	Close	Open	Dep'n.	Close	
Parent Co:								
	Computer equip (30% db)	-	3,007.12	3,007.12	-	225.53	225.53	2,781.59
	Computer software (30% db)	2,832.44	-	2,832.44	454.94	178.31	633.25	2,199.19
	Office furn and equip (20% db)	-	1,626.55	1,626.55	-	81.33	81.33	1,545.22
CRJL:								
	Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	5,090.20	1,132.61	6,222.82	13,777.18
		22,832.44	1,626.55	24,458.99	5,545.14	1,392.25	6,937.39	17,521.60

		CDN\$						
		Cost			Accum. Dep'n			NBV
		Open	Adds	Close	Open	Dep'n.	Close	
Parent Co:								
	Computer equip (30% db)	3,007.12	-	3,007.12	225.53	208.62	434.15	2,572.97
	Computer software (30% db)	2,832.44	7,061.85	9,894.29	633.25	694.58	1,327.83	8,566.46
	Office furn and equip (20% db)	1,626.55	-	1,626.55	81.33	77.26	158.59	1,467.96
CRJL:								
	Vehicle (pickup truck) (30% db)	20,000.00	-	20,000.00	6,222.82	1,132.61	7,355.43	12,644.57
		24,458.99	7,061.85	31,520.84	6,937.39	1,904.45	8,841.85	22,678.99

Carube Intercompany Accounts
Carube Canada / CRJL

			<u>CDN Amounts</u>		<u>JAM Amounts</u>		FX Rate
21/03/2011	Advance to Jamaica (to PCM - Truck Payment for Jamaica)	Cheque # 0041	20,000.00	0.00	1,704,600.00		85.23
23/03/2011	Advance to HMF (Lawyers) Jamaica (US \$2,500)	WIRE TRANSFER	2,547.50	0.00	213,000.00		83.61
06/04/2011	Advance to Jamaica (R Messenger) (\$5,000 USD)	WIRE TRANSFER	4,932.50	0.00	423,500.00		85.86
18/04/2011	TRanfers to CRJL (\$500,000 US)	FX # WEB7590549272	500,000.00	0.00	43,172,031.33		86.34
03/08/2011	Transfer from Carube Jamaica to Carube Resources	TRANSFER	0.00	95,976.00		8,421,000.00	87.74
			527,480.00	95,976.00	45,513,131.33	8,421,000.00	
		Balance Aug 31	<u>431,504.00</u>		<u>37,092,131.33</u>		85.96

Carube Resources Inc.
Share Continuity / Calculation of EPS
Fiscal 2015

	<u>Per Share</u>	<u>Date</u>	<u>No. of Common</u>	<u>#3010 Common Shares</u>	<u>#3012 Share Issue Costs</u>	<u>Sub-total Net Capital Stock</u>	<u>#3015 Share Subscriptions</u>	<u>No. of Warrants</u>	<u>#3030 Warrants</u>	<u>C/F Cash</u>	<u>Contributed Surplus</u>
Balance, August 31, 2012			23,025,374	5,738,982	(205,998)	5,532,983				2,630,000	
Private placement Oct 2012 25c		26-Oct-12	200,000	50,000	(500)	49,500				50,000	
Irwin bonus shares re promissory note		26-Oct-12	240,000	60,000	(500)	59,500				-	
Balance, Nov 2012, Feb 2013 & May 31, 2013			23,465,374	5,848,982	(206,998)	5,641,983				50,000	
Share issue costs re Oct 2012 placement			-	-	(525)	(525)					
Balance, August 31, 2013			23,465,374	5,848,982	(207,523)	5,641,458	-	-	-		
Private placement Sept '13 Ziebarth (20c shares)		12-Sep-13	1,000,000	200,000	(500)	199,500	-	-	-	200,000	
Balance, November 30, 2013			24,465,374	6,048,982	(208,023)	5,840,958	-	-	-		
Private placement (20c shares)		13-Dec-13	200,000	40,000		40,000				40,000	
Debt settlement shares (20c shares)		13-Dec-13	2,119,650	423,930		423,930				-	
Private placement of 20c Units		16-Jan-14	1,228,508	208,846	(1,100)	207,746		614,254	36,855	245,702	
OZ placement 20c Units		16-Jan-14	4,796,280	815,368		815,368		2,398,140	143,888	959,256	
Private placement of 20c Units		5-Feb-14	250,000	42,500		42,500		125,000	7,500	50,000	
Balance, February 28, 2014			33,059,812	7,579,626	(209,123)	7,370,502	-	3,137,394	188,244		
Private placement 20c Units		31-Mar-14	662,500	112,625	(4,715)	107,910		331,250	19,875	132,500	
Bridge loan conversions to 20c Units		5-May-14	687,500	116,875	(500)	116,375		343,750	20,625	-	
Share subscriptions (Apr & May, closed June)			-	-	-	-	20,000			20,000	
Balance, May 31, 2014			34,409,812	7,809,126	(214,339)	7,594,787	20,000	3,812,394	228,744		
Private placement 20c Units		10-Jun-14	200,000	34,000	(500)	33,500	(20,000)	100,000	6,000	20,000	
Private placement 20c Units		23-Jul-14	395,000	67,150	(525)	66,625		197,500	11,850	79,000	
TRM & Rodinia property penalty shares		23-Jul-14	600,000	102,000	(500)	101,500		-	-	-	
Share subscriptions (August, Weirmeirs closed Dec Q2'15)			-	-	-	-	9,000			9,000	
Balance, August 31, 2014		0.22503	35,604,812	8,012,276	(215,864)	7,796,412	9,000	4,109,894	246,594	1,755,458	
CCM share repurchase		27-Nov-14	(1,571,373)	(353,612)	-	(353,612)	-	-	-	(314,275)	39,337
Share subscriptions Q1 closed Dec Q2			-	-	-	-	35,200			35,200	
Balance, November 30, 2014			34,033,439	7,658,664	(215,864)	7,442,800	44,200	4,109,894	246,594	1,476,383	39,337
Closing of prior subscriptions for 20c Units		15-Dec-14	221,000	37,570	(100)	37,470	(44,200)	110,500	6,630	-	
Private placement - R. Pekarchuk sub		15-Dec-14	25,000	4,250		4,250	-	12,500	750	5,000	
Bridge loan conversion to Units re (p&i) - Ruiter		15-Dec-14	75,000	12,750		12,750	-	37,500	2,250	-	
Bridge loan conversion to Units re (p&i) - Ziebarth		15-Dec-14	49,375	8,394		8,394	-	24,688	1,481	-	
TRM & Rodinia property penalty shares		15-Dec-14	900,000	153,000		153,000	-	-	-	-	
Share subscriptions Q2 not closed			-	-	(800)	(800)	40,000	-	-	40,000	
Balance, February 28, 2015			35,303,814	7,874,628	(216,764)	7,657,864	40,000	4,295,082	257,705	1,521,383	39,337

Carube Resources Inc.
Tax Note Support Detail
31-Aug-13

	Year ended August 31, 2013 \$	Year ended August 31, 2012 \$	Year ended August 31, 2011 \$	Year ended August 31, 2010 \$
Loss before income taxes	(245,440)	(90,090)	#REF!	(61,012)
Statutory rate	26.50%	27.00%	28.92%	31.99%
Expected recovery of income tax	(65,042)	(24,324)	#REF!	(19,518)
Permanent differences	863	480	792	-
Change in enacted future tax rates	5,772	2,543	8,538	4,415
Foreign tax rate differences	807	(990)	(1,897)	-
Origination and reversal of timing differences	117,726	128,873	69,979	15,103
Recovery of income taxes	60,126	106,581	#REF!	-

Significant components of the Company's future income tax assets and liabilities are as follows:

	August 31, 2013 \$	August 31, 2012 \$	August 31, 2011 \$	August 31, 2010 \$
Future income tax assets				
Non-capital loss carry forward	358,916	229,318	85,082	15,103
Share issue costs	33,077	43,672	-	-
Asset basis differences				
Less: valuation allowance	(391,993)	(272,990)	(85,082)	(15,103)
Net future income tax asset	-	-	-	-

Reconciliation of Accounting / Tax Loss:

	Fiscal 2013				Fiscal 2012			
	Canada	CRJL	RJL	Total	Canada	CRJL	RJL	Total
Accounting loss	418,514	52,879	939	472,332	469,111	12,308	3,413	484,832
Share issue cost ded'n	41,505	-	-	41,505	41,200	-	-	41,200
Depreciation for acctg.	(3,257)	-	-	(3,257)	(1,777)	-	-	(1,777)
Tax loss	456,762	52,879	939	510,580	508,534	12,308	3,413	524,255
Long-term tax rate	26.5%	25.0%	25.0%		26.5%	33.3%	33.3%	
LCF value	121,042	13,220	235	134,496	134,761	4,099	1,137	139,997

Reconciliation of Accounting / Tax Loss 2011:

	Canada	JAM	Total
Accounting loss	221,783	45,895	267,678
Depreciation for acctg.	(144)	(2,594)	(2,738)
Adjust re 2010 late interest je	600	-	600
Tax loss	222,239	43,301	264,940
Long-term tax rate	25.0%	33.3%	
LCF value	55,560	14,419	69,979

LCF expiry summary

	Canada	Jamaica
2033	456,762	53,818
2032	508,534	15,721
2031	222,239	43,301
2030	60,412	
	1,247,946	
	112,840	Indefinite
	1,360,786	112,840

Carube
Share Issue Costs for Tax

<u>Year</u>	<u>Total Amount</u>	<u>Claim for Tax Year</u>						
		<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
2012	205,998	41,200	41,200	41,200	41,200	41,200	-	-
2013	1,525	-	305	305	305	305	305	-
2014	8,340	-	-	1,668	1,668	1,668	1,668	1,668
Total claim	215,864	41,200	41,505	43,173	43,173	43,173	1,973	1,668
Total unclaimed, end of year		164,799	124,819	89,987	46,814	3,641	1,668	(0)

FY2012	Share Issuance costs					
						0.00
	20/12/2011	James R. Wo December 20	J178	12,000.00	0.00	12,000.00
	26/12/2011	INVESTEL	111201 J174	1,200.00	0.00	13,200.00
	30/01/2012	James R. Wo 2012 First Tra	J233	2,550.00	0.00	15,750.00
	21/02/2012	James R. Wo 2012 Tanche	J287	5,000.00	0.00	20,750.00
	13/03/2012	James R. Wo 2012 First Tra	J376	3,500.00	0.00	24,250.00
	13/03/2012	James R. Wo 2012 First Tra	J378	21,250.00	0.00	45,500.00
	27/03/2012	James R. Wo 2012-2nd TR	J404	26,250.00	0.00	71,750.00
	31/03/2012	James R. Wo 2012 TRM Ap	J454	47,250.00	0.00	119,000.00
	04/04/2012	James R. Wo Rodinia April	J455	31,500.00	0.00	150,500.00
	12/04/2012	James R. Wo RE Financing	J500	4,640.96	0.00	155,140.96
	11/05/2012	Te record TRI TRM - Deposi	J501	0.00	2,338.25	152,802.71
	20/05/2012	James R. Wo 2012 Option F	J550	26,859.00	0.00	179,661.71
	31/05/2012	Irwin Lowy LL 1756	J674	13,836.51	0.00	193,498.22
	23/07/2012	July TRM Pla WEB5242473	J715	12,500.00	0.00	205,998.22
				208,336.47	2,338.25	

FY2013	Share Issuance costs					205,998.22
	09/11/2012	Payment to O 268	J73	500.00	0.00	206,498.22
	09/11/2012	Payment to O 269	J74	500.00	0.00	206,998.22
	11/06/2013	OSC, <One-ti 277	J202	500.00	0.00	207,498.22
	12/06/2013	Manitoba SC, 278	J203	25.00	0.00	207,523.22
				1,525.00	0.00	

FY2014	Share Issuance costs					207,523.22
	20/09/2013	288	OSC Fees, <C J8	500.00	0.00	208,023.22
	18/12/2013	301	OSC Fees, <C J78	500.00	0.00	208,523.22
	22/01/2014	320	OSC Fees, <C J137	500.00	0.00	209,023.22
	24/01/2014	327	BC SC fees, < J147	100.00	0.00	209,123.22
	18/03/2014	TO Adjust JE Posting error	J429	500.00	0.00	209,623.22
	30/04/2014	2014-12a Rampton Res	J333	1,000.00	0.00	210,623.22
	08/05/2014	tSX Venture Scotia Bank v	J369	3,715.44	0.00	214,338.66
	30/06/2014	2014-21 Rampton Res	J344	500.00	0.00	214,838.66
	25/07/2014	OSC Filing 25 Irwin Lowy LL	J392	500.00	0.00	215,338.66
	31/07/2014	Manitoba Filin Irwin Lowy LL	J499	25.00	0.00	215,363.66
	31/08/2014	2014-28 Rampton Res	J457	500.00	0.00	215,863.66
				8,340.44		

Carube Resources Inc.
 Summary of Related Party Expenses
 Year ended August 31, 2010

<u>A/C#</u>	<u>Description</u>	<u>Nov 2009 - Dec-09</u>	<u>Jan 2010 - Aug-10</u>	<u>Total</u>
Vern - Pres & CEO				
5170	President	10,500	24,000	34,500
Office administration, rent and shared expenses				
5150	Exec assistant	528	464	992
5151	Exec assist accounting	192	184	376
5600	Rent	1,000	4,000	5,000
5601	Telecom	57	4	61
5602	Printing and copy	25	32	57
5603	Courier and postage	291	2	294
		2,093	4,686	6,780

Carube Resources Inc.
January 31, 2014 - 2YR Promissory Notes

	Principal	Interest Q2
D. Munro re fees	36,001.00	331.41
JSA re fees	55,732.00	513.04
RRG re fees	58,741.00	540.74
RRG re demand notes	70,000.00	644.38
Irwin re demand notes	<u>180,000.00</u>	<u>1,656.99</u>
	<u>400,474.00</u>	<u>3,686.56</u>

Carube Resources Inc. (Canada)
Journal Entries
For Q2 ending February 28, 2015

	<u>Date</u>	<u>Account</u>	<u>CDN\$</u>			
			<u>Dr.</u>	<u>Cr.</u>		
1.	15-Dec-14 Q2	3015 3010	Share subscriptions Common stock	44,200.00	44,200.00	
			* Move prior subscriptions closed in Q2 to common share equity. [Weirmiers, Juhas, Cox, Hall, Gale, Bel-pharm]			
2.	15-Dec-14 Q2	1510 1510 1510 1510 3010	Mining prop acq - BELVEDERE Mining prop acq - HUNGRY GULLY Mining prop acq - MAIN RIDGE Mining prop acq - MT. ROYAL Common shares	38,250.00 38,250.00 38,250.00 38,250.00	153,000.00	Must allocate these to projects
			* Record value of shares issued to TRM, Rodinia re Rodinia SEPL penalty at 17c share in Unit.			
3.	15-Dec-14 Q2	3010 3030	Common stock Warrants	11,111.28	11,111.28	
			* Record value of warrants issued with Units in all Q2 transactions (including BL converts) [370,375 Units * 0.5 = 185,188 wts * 0.06 per full wt = \$11,111.28]			
4.	28-Feb-15 Q2	3010 3015	Common stock Share subscriptions	40,000.00	40,000.00	
			* Record subs not closed as subscriptions - Downey, McCain, Park Mews.			
5.	28-Feb-15 Q2	5120 1411 1421 1431	Depreciation expense Accum. Dep'n - computer equip Accum. Dep'n - comp. sw Accum. Dep'n - Office furn and fixt.	460.45	95.67 318.52 46.26	
			* Record Q2 dep'n on computers / sw			

Carube Resources Inc.
 Journal Entries
 For Q1 ending November 30, 2014

	<u>Date</u>	<u>Account</u>		<u>CD</u>
				<u>Dr.</u>
<i>CORRECTION TO J510 RE CCM PUT OPTION AT AUGUST 31:</i>				
	31-Aug-14 Q4	3065(new) 1510	CCM share repurchase Mining property acquisition costs - BELLAS	314,274.60
			* Correct J510 to record \$314K in new contra-equity account instead	
1.	30-Nov-14 Q1	3010 3015	Common shares Share subscriptions	10,000.00
			* Move Bell pharm subscription of Nov 25 to #3015 as not closed No	
2.	30-Nov-14 Q1	5120 1411 1421 1431	Depreciation expense Accum. Dep'n - computer equip Accum. Dep'n - comp. sw Accum. Dep'n - Office furn and fixt.	496.47
			* Record Q1 dep'n on computers / sw	
3.	30-Nov-14 Q1	2050 3065 (new)	Accruals CCM share repurchase	314,274.60
			* Clear accrual for CCM share purchase obligation against contra-eq	

N\$

Cr.

314,274.60

l of property cost

10,000.00

ov 30.

103.43

344.35

48.69

314,274.60

quity account.

Carube Resources Inc.
Journal Entries
For Q4 ending August 31, 2014

				<u>CD</u>
<u>Date</u>	<u>Account</u>			<u>Dr.</u>
1.	31-Aug-14 Q4	3015 3010	Share subscriptions Common shares	20,000.00
* Record two \$10K subs not closed until June which had been showr				
2.	31-Aug-14 Q4	3010 3015	Common shares Share subscriptions	9,000.00
* Record two subs re Weirmiers as subcriptions as not closed.				
3.	31-Aug-14 Q4	3010 3030	Common shares Warrants	17,850.00
* Record 297,500 warrants issued in Q4.				
4.	31-Aug-14 Q4	1510 1510 1510 1510 3010	Mining prop acq - BELVEDERE Mining prop acq - HUNGRY GULLY Mining prop acq - MAIN RIDGE Mining prop acq - MT. ROYAL Common shares	25,500.00 25,500.00 25,500.00 25,500.00
* Record value of shares issued to TRM, Rodinia re Rodina SEPL pe				
5.	31-Aug-14 Q4	5120 1411 1421 1431	Depreciation expense Accum. Dep'n - computer equip Accum. Dep'n - comp. sw Accum. Dep'n - Office furn and fixt.	535.34
* Record Q4 dep'n on computers / sw				
<hr/>				
6.	31-Aug-14 Q4	1510 2050	Mining prop. Acq. - BELLAS GATE Accruals	314,274.60
* Record CCM / Wood Put Option obligation re Q4 exercise.				

N\$

Cr.

20,000.00

n as share subs for Q3.

9,000.00

17,850.00

102,000.00

***Must
allocate
these to
projects***

enalty.

111.81

372.27

51.26

314,274.60

Carube Resources Inc.
Journal Entries
For Q3 ending May 31, 2014

	<u>Date</u>	<u>Account</u>		<u>CD</u>
				<u>Dr.</u>
1.	31-May-14 Q3	3010 3015	Common shares Share subscriptions	20,000.00
			* Record two \$10K subs not closed until June.	
2.	31-May-14 Q3	3010 3030	Common shares Warrants	19,875.00
			* Record 331,250 warrants re March round	
3.	31-May-14 Q3	3060 3010 3030	Equity component of bridge loans Common shares Warrants	137,500.00
			* Record conversion of bridge loans into Units	

N\$

Cr.

20,000.00

19,875.00

116,875.00

20,625.00

Carube Resources Inc.
Journal Entries
For Q2 ending February 28, 2014

				<u>CDN\$</u>	
<u>Date</u>	<u>Account</u>				
		<u>Dr.</u>	<u>Cr.</u>		
1.	28-Feb-14	5120	Depreciation expense	622.55	
	Q2	1411	Accum. Dep'n - computer equip		130.68
		1421	Accum. Dep'n - comp. sw		435.08
		1431	Accum. Dep'n - Office furn and fixt.		56.79
* Record Q2 dep'n on computers / sw					
2.	28-Feb-14	2050	Accruals	1,500.00	
	Q2	5051	Legal fees		1,500.00
* Clear TRM finders fee in accruals, charge legal fees.					
3.	28-Feb-14	5053	Other professional fees	25,000.00	
	Q2	2050	Accruals		25,000.00
* Record Europac legal advance and sponsorship advance as expense (I will net against prepaids for balance sheet presentation).					
4.	28-Feb-14	2130	Bridge loan Ziebarth	46,875.00	
	Q2	2131	Bridge loan Jarzyna	46,875.00	
		2133	Bridge loan Downey	11,718.75	
		2135	Bridge loan Karson	23,437.50	
		3060 (new)	Equity component of bridge loans		128,906.25
* To record estimate of equity component of bridge loans re conversion.					
5.	28-Feb-14	3010	Common stock	188,243.00	
	Q2	3030	Warrants		188,243.00
* Record value of 3,137,394 whole warrants issued with Units in Q2.					

Carube Resources Jamaica Ltd.
Journal Entries
Q2 February 28, 2015

	<u>Date</u>	<u>Account</u>	
1.	28-Feb-15	1658	Vehicle rental - Drilling (BELLAS GATE)
	Q2	1441	Accum. Dep'n - vehicles

* Record depreciation on vehicle for Q2 to Bellas Gate proj

JAM\$

Dr.

Cr.

87,646.00

87,646.00

ect

Carube Resources Jamaica Ltd.
Journal Entries
Q4 August 31, 2014

	<u>Date</u>	<u>Account</u>	
1.	31-Aug-14 Q4	1658 1441	Vehicle rental - Drilling (BELLAS GATE) Accum. Dep'n - vehicles
			* Record depreciation on vehicle for Q4 to Bellas Gate proj
2.	31-Aug-14 Q4	5051 2050	Legal expense Accrued liabilities
			* Record estimate of HMF legal fees re Q4 2013
3.	31-Aug-14 Q4	5080 2050	G&A other?? Accrued liabilities
			* Accrue estimate of Kytra for payroll services re June, July

JAM\$

Dr.

Cr.

102,436.00

102,436.00

ect

100,000.00

100,000.00

75,000.00

75,000.00

y and August.

Rodinia Jamaica Ltd.
Journal Entries
Q4 August 31, 2014

	<u>Date</u>	<u>Account</u>	
1.	31-Aug-14	2050	Accrued
	Q4	5073	
		5080	
			* Drawn

JAM\$

Dr. Cr.

d liabilities	100,000.00	
Contract fees office accounting		50,000.00
G&A other		50,000.00

down prior accrual for Kytra against expenses booked.

Carube Resources Jamaica Ltd.
Journal Entries
Q2 February 28, 2014

	<u>Date</u>	<u>Account</u>	<u>JAM\$</u>	
			<u>Dr.</u>	<u>Cr.</u>
1.	28-Feb-14 Q2	1658 1441	Vehicle rental - Drilling (BELLAS GATE) Accum. Dep'n - vehicles	119,720.00 119,720.00
			* Record depreciation on vehicle for Q2 to Bellas Gate project	
2.	28-Feb-14 Q2	5051 2050	Legal expense Accrued liabilities	450,000.00 450,000.00
			* Record estimate of HMF legal fees re Q2 2013	