

Updated Statement of Financial Position

The following is an updated statement of financial position for Berkut Minerals Limited (**Company**) based on actual funds raised (\$3,500,000) under the prospectus issued by the Company dated 22 July 2016:

30 June 2016	\$
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	3,559,840
Deposits paid for exploration tenements	20,129
GST Recoverable	3,241
TOTAL CURRENT ASSETS	3,583,210
TOTAL ASSETS	3,583,210
LIABILITIES	
CURRENT LIABILITIES	
Trade and other payables	60,830
TOTAL CURRENT LIABILITIES	60,830
TOTAL LIABILITIES	60,830
NET ASSETS	3,522,380
EQUITY	
Contributed equity	3,614,446
Reserves	105,816
Retained losses	(197,882)
TOTAL EQUITY	3,522,380

For and on Behalf of the Board

Melanie Li
Company Secretary

Berkut Minerals Limited