

GOLDEN GLOBAL CORP.  
Form 10-Q  
May 14, 2015

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

**FORM 10-Q**

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934 FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2015

Commission File Number: 000-54528

**GOLDEN GLOBAL CORP**

(Exact name of registrant as specified in its charter)

NEVADA  
(State or other jurisdiction of incorporation or  
organization)

47-1460693  
(I.R.S. Employer Identification No.)

2537 S. Gessner Road, Suite 122  
Houston, TX 77063  
(Address of principal executive offices)

(832) 252 7720  
(Registrant's Telephone number, including area code)

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

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

Yes

No

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

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

Larger accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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

Yes

No

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

As of May 11, 2015, there were 28,154,125 shares of the Company's common stock issued and outstanding.

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**PART I FINANCIAL INFORMATION****Item 1. Financial Statements****Golden Global Corporation**

(An Exploration Stage Company)

Condensed Interim Consolidated Balance Sheets

Stated in Canadian dollars

	March 31, 2015 (Unaudited)	June 30, 2014 (Audited)
<b>ASSETS</b>		
Current		
Cash and cash equivalents	\$ 13,407	\$ 43,006
Prepaid and retainer	10,000	-
Sales tax and other receivable	2,787	2,787
Total current assets	26,194	45,793
Property and equipment		
Property and Equipment (Note 3)	87,924	126,861
Mineral properties, unproven (Note 4)	20,012	20,012
Total property and equipment	107,936	146,873
Total Assets	\$ 134,130	\$ 192,666
<b>LIABILITIES</b>		
Current		
Accounts payable and accrued liabilities	\$ 82,785	\$ 72,632
Due to related parties (Note 5)	226,064	332,747
Note payable (Note 6)	170,320	153,750
Fair value of embedded derivative (Note 7)	1,117,398	341,002
Dividend payable	29,056	23,871
Total Liabilities	1,625,623	924,002
Going concern (Note 1)		
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock (Note 8)		
Authorized:		

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4,500,000 (June 30, 2014 - 1,500,000) with a par value of \$0.0001		
Outstanding but not issued		
14,873,382 common stock (2014 - 1,440,499) (Note 8)	148,733	14,405
Additional paid in capital	1,046,085	748,729
Deficit accumulated during the exploration stage	(2,762,275)	(1,570,434)
	(1,567,457)	(807,300)
Equity attributable to noncontrolling interest	75,964	75,964
Total Stockholders' Equity	(1,491,493)	(731,336)
Total Liabilities and Stockholders' Equity	\$ 134,130	\$ 192,666

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

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**Golden Global Corporation**

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Operations

(Unaudited)

Stated in Canadian dollars

	Three months ended March 31, 2015	Three months ended March 31, 2014	Nine months ended March 31, 2015	Nine months ended March 31, 2014
<b>Expenses</b>				
Administration fees	\$ 4,825	\$ 1,910	\$ 4,825	\$ 4,682
Consulting fees	37,236	1,970	324,541	39,050
Depreciation	13,084	7,617	39,339	22,852
Professional fees	2,226	9,406	18,152	24,158
Office and general	22,146	7,711	52,826	26,531
Stock-based compensation	-	-	141,106	-
Travel expenses	315	-	1,115	-
	(79,832)	(28,614)	(581,904)	(117,273)
<b>Other items</b>				
Foreign exchange loss	(101,278)	(10,675)	(192,288)	(11,242)
Gain / (Loss) on change in fair value of embedded derivative	205,138	(112,421)	(382,009)	(88,434)
Financing costs	(15,633)	-	(15,633)	-
Loan penalties	-	-	(14,822)	(39,525)
Interest income	-	70	-	87
Net loss and comprehensive loss for the period	8,395	(151,640)	(1,186,656)	(256,387)
Preferred shares dividend	(1,703)	(1,703)	(5,185)	(5,185)
Attributed to common stockholders	\$ 6,692	\$ (153,343)	\$ (1,191,841)	\$ (261,572)
Basic and diluted income (loss) per share	\$ 0.000	\$ (0.218)	\$ (0.130)	\$ (0.538)
Weighted average number of shares outstanding	14,873,382	702,682	9,189,888	485,781

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

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**Golden Global Corporation**

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Stockholders' Equity

(Unaudited)

Stated in Canadian dollars

	Common Stock		Additional	Deficit	Equity	Equity
	Shares	Amount	Paid-in Capital	Accumulated During the Exploration Stage	attributable to Golden Global Corp Shareholders	attributable to noncontrolling interests
Balance, July 1, 2013	461,288	\$ 4,612	\$ 625,798	\$ (968,453)	\$ (338,043)	\$ 75,964
Issuance of common shares,  consulting services	120,000	1,200	30,081	-	31,281	-
Issuance of common shares, note conversion	859,366	8,593	92,850	-	101,443	-
Dividend	-	-	-	(6,907)	(6,907)	-
Net loss and comprehensive loss	-	-	-	(595,074)	(595,074)	-
Balance, June 30, 2014	1,440,654	\$ 14,405	\$ 748,729	\$ (1,570,434)	\$ (807,300)	\$ 75,964
Issuance of common shares,  consulting services	7,986,364	79,864	280,350	-	360,214	-



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Issuance of common shares, note conversion	5,446,364	54,464	17,006	-	71,470	-
Dividend	-	-	-	(5,185)	(5,185)	-
Net loss and comprehensive loss	-	-	-	(1,186,656)	(1,186,656)	-
Balance, March 31, 2015	14,873,382 \$	148,733 \$	1,046,085 \$	(2,762,275) \$	(1,567,457) \$	75,964

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

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**Golden Global Corporation**

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Cash Flows

(Unaudited)

Stated in Canadian dollars

	Nine months ended March 31, 2015	Nine months ended March 31, 2014
Operating activities		
Net loss for period	\$ (1,186,656)	\$ (108,229)
Non-cash payment for consulting expenses	235,030	31,281
Stock-based compensation	141,106	-
Depreciation	39,339	15,235
Gain / (Loss) on change in fair value of embedded derivative	382,009	(23,987)
Foreign exchange loss	182,590	-
Loan penalties	14,822	39,525
Financing cost	15,633	-
Changes in non-cash working capital balances		
Sales tax and other receivable	-	(18)
Prepaid expenses	(10,000)	-
Accounts payable and accrued liabilities	10,153	(16,060)
Due to related parties	59,423	10,486
Note payable	16,570	2,770
Dividend payable	5,185	3,482
Net cash used in operating activities	(99,981)	(45,515)
Financing activities		
Convertible promissory notes	70,784	16,720
Note payable	-	30,000
Net cash proved by (used in) financing activities	70,784	46,720
Increase (decrease) in cash and cash equivalents during the period	(29,599)	1,205
Cash and cash equivalents, beginning of the period	43,006	6,782
Cash and cash equivalents, end of the period	\$ 13,407	\$ 7,987

Supplemental cash flow information

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- Income taxes paid	\$	-	\$	-
- Interest paid	\$	-	\$	-

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

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**GOLDEN GLOBAL CORP.**

**(An Exploration Stage Company)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the three and nine months ended March 31, 2015**

**(Unaudited)**

**Stated in Canadian dollars**

**Note 1 Nature and Continuance of Operations**

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

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At March 31, 2015, the Company had not yet achieved profitable operations and has accumulated losses of \$2,762,275 since its inception. The Company expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management anticipates that additional funding will be in the form of equity financing from the sale of common stock. Management may also seek to obtain short-term loans from the directors of the Company. There are no current arrangements in place for equity funding or short-term loans.

The unaudited condensed financial statements included herein have been prepared by Company pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). The financial statements reflect all adjustments that are, in the opinion of management, necessary for a fair statement of such information. All such adjustments are of a normal recurring nature. Although the Company believes that the disclosures are adequate to make the information presented not misleading, certain information and footnote disclosures, including a description of significant accounting policies normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP"), have been condensed or omitted pursuant

to such rules and regulations. These consolidated financial statements should be read in conjunction with the financial statements and the notes thereto included in the Company's Annual Report on Form 10-K for the year ended June 30, 2014 filed with the SEC.

**Note 2 Summary of Significant Accounting Policies**

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

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**GOLDEN GLOBAL CORP.**

**(An Exploration Stage Company)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the three and nine months ended March 31, 2015**

**(Unaudited)**

**Stated in Canadian dollars**

**Note 2 Summary of Significant Accounting Policies (Continued)**

Basis of Presentation

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

While the information presented in the accompanying interim nine months consolidated financial statements is unaudited, it includes all adjustments, which are, in the opinion of management, necessary to present fairly the financial position, results of operation and cash flows for the interim periods presented. All adjustments are of a normal recurring nature. Operating results for the period ended March 31, 2015 are not necessarily indicative of the results that can be expected for the year ended June 30, 2015.

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board issued Accounting Standards Update ( ASU ) 2014-9, *Revenue from Contracts with Customers: Topic 606* ( ASU 2014-9 ). ASU 2014-9 is intended to enhance comparability of revenue recognition practices across entities, industries, jurisdictions, and capital markets, improve disclosure to help users of financial statements better understand the nature, amount, timing, and uncertainty of revenue that is

recognized, and provide guidance for transactions that are not currently addressed comprehensively. The standard is effective for fiscal years beginning after December 15, 2016, and interim periods therein, and does not allow for early adoption. Entities have the option of using either a full retrospective or modified retrospective approach for the adoption of the standard. The Company has begun the evaluation of the impact that the standard will have on its consolidated financial statements but has not yet selected a transition method.

**GOLDEN GLOBAL CORP.****(An Exploration Stage Company)****NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the three and nine months ended March 31, 2015****(Unaudited)****Stated in Canadian dollars****Note 3 Property and Equipment**

As at March 31, 2015

	Cost	Accumulated Depreciation	Net Book Value
Furniture and fixtures	\$ 2,345	\$ 1,874	\$ 471
Mining equipment	258,938	171,846	87,092
Computers	1,464	1,103	361
	\$ 262,747	\$ 174,823	\$ 87,924

As at June 30, 2014

	Cost	Accumulated Depreciation	Net Book Value
Furniture and fixtures	\$ 2,345	\$ 1,522	\$ 823
Mining equipment	258,938	133,006	125,932
Computers	1,063	957	106
	\$ 262,346	\$ 135,485	\$ 126,861

**Note 4 Mineral Properties**



During the period ended March 31, 2015, the Company did not make any payment in relations to mineral claims (2013 - \$Nil).

**Note 5 Due to Related Parties**

During the quarter ended September 30, 2014, the Company issued 1,686,364 common shares for \$164,366 (US\$154,000) previously accrued consulting fees. Of the shares issued, 1,050,000 were issued at US\$0.08 per common share and 636,364 were issued at US\$0.11 per common share. Additionally, the Company incurred \$32,676 (US\$30,000) in consulting fees to related parties.

On December 8, 2014, the Company issued 6,150,000 common shares in lieu of payment for consulting fees of \$70,553 (US\$61,500) payable to related parties at US\$0.01 per common share. At the time of issuance, the Company's shares were traded at US\$0.03. As a result, an additional \$141,106 (US\$123,000) has been recorded as stock-based compensation.

During the quarter ended March 31, 2015, the Company incurred \$37,236 (US\$30,000) in consulting fees to related parties.

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

**GOLDEN GLOBAL CORP.**

**(An Exploration Stage Company)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the three and nine months ended March 31, 2015**

**(Unaudited)**

**Stated in Canadian dollars**

**Note 6 Note payable**

On September 6, 2013, the Company entered into a loan agreement for \$30,000 using equipment as collateral. The loan bears interest at an annual rate of 30% and had an original maturity date of February 9, 2014. The principal of the loan can be paid off at anytime during the period of the loan at the election of the Company with interest bears in full for the 5 month term of the loan. In the event the loan is not paid by the maturity date, the collateral assets will become the property for the loaner and no interest is due. Upon further negotiations, the maturity date of the loan was extended to April 30, 2014. At June 30, 2014 this loan had been settled and the accrued interest of \$3,750 has been included as part of the new loan agreement entered into on April 28, 2014.

On April 28, 2014, the Company entered into a loan agreement for \$150,000 with \$100,000 to be used towards the purchase of equipment and the balance towards operations. The loan bears interest at an annual rate of 12% and matures on November 30, 2014.

The terms of repayments are as follows:

- a) 10% of the gold recovered from the operation up to a value of \$1,500 per month will be applied towards interest and the remaining towards the principal.
  
- b) The Company issued 30,000 restricted common shares on May 1, 2014 to the lender which became free trading on November 1, 2014. As the shares at the time of becoming free trading are not \$0.06 or greater, the repayment process will be as followed:

- Proceeds from mining operations.
- If the proceeds from the mining operations are not sufficient then repayment will come from the proceeds from the issuance of free trading shares to raise capital.
- Proceeds from additional financing.

c) If the above repayment process cannot be followed equipment will be used to fulfill the repayment obligation.

Upon the initial maturity date of the loan, the Company entered into an agreement with the lender to extend the term of the loan to April 30, 2015. The Company is currently in negotiation with the lender to settle the loan.

As at March 31, 2015, accrued interest recorded in note payable is \$16,570 (June 30, 2014 - \$3,057).

#### **Note 7 Convertible Promissory Notes**

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

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**GOLDEN GLOBAL CORP.**

**(An Exploration Stage Company)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**For the three and nine months ended March 31, 2015**

**(Unaudited)**

**Stated in Canadian dollars**

2014. Conversions amount to US\$51,600 (C\$53,274) have been recorded and 407,670 shares of the Company's common stock have been issued as a result of the conversions.

**Note 7 Convertible Promissory Notes** *(continued)*

On May 2, 2012, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$42,500 (C\$42,037). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of February 4, 2013. The principal amount of this promissory note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to fifty-five percent at the market price during the 10 trading days prior to the conversion. As the maturity date for the note has passed, a penalty of US\$21,250 (C\$21,830) has been added to the principal balance of the note. This note has been fully converted as of September 30, 2014. Conversions amount to US\$63,750 (C\$69,441) have been recorded and 818,380 shares of the Company's common stock have been issued as a result of the conversion.

On November 2, 2012, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$9,250 (C\$9,217). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of August 6, 2013. The principal amount of the Note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to forty percent at the market price during the 10 trading days prior to the conversion. As the maturity date for the note has passed, a penalty of US\$4,625 (C\$4,751) has been added to the principal balance of the note. This note has been fully converted as of September 30, 2014. Conversions amount to US\$13,875 (C\$15,164) have been recorded and 475,330 shares of the Company's common stock have been issued as a result of the conversion.

On October 25, 2013, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$16,000 (C\$16,720). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of July 29, 2014. The principal amount of the

Note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to thirty percent at the average market price during the 10 trading days prior to the conversion. As the maturity date for the note has passed, a penalty of US\$8,000 (C\$8,613) has been added to the principal balance of the note. This note has been fully converted as of December 31, 2014. Conversions amount to US\$24,000 (C\$26,425) have been recorded and 2,744,754 shares of the Company's common stock have been issued as a result of the conversion.

On February 6, 2014, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$16,500 (C\$18,259). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of November 10, 2014. The principal amount of the Note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to thirty five percent at the market price, which is the average of the lowest three trading prices during the 10 trading days prior to the conversion. As the note was not repaid on November 10, 2014, a penalty of US\$5,473 (C\$6,209) has been added to the principal balance of the note. As of March 31, 2015, conversions amount to US\$5,555 (C\$6,228) have been recorded and 925,893 shares of the Company's common stock have been issued as a result of the conversion.

**GOLDEN GLOBAL CORP.**

**(An Exploration Stage Company)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the three and nine months ended March 31, 2015**

**(Unaudited)**

**Stated in Canadian dollars**

**Note 7 Convertible Promissory Notes** *(continued)*

On April 7, 2014, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$32,500 (C\$35,656). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full and interest on the maturity date of January 9, 2015. The principal amount of the note together with interest may be converted into shares of common stock, at the par value of \$0.0001 at the option of the lender at a conversion price equal to forty one percent at the market price, which is the average of the lowest three trading prices during the 10 days prior to the conversion. Subsequent to the period, the note has matured unpaid. As a result, a penalty of US\$16,250 (C\$19,268) has been added to the principal balance of the note.

On April 9, 2014, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$42,000 (C\$45,793). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of April 9, 2015. The principal amount of the note together with interest may be converted into shares of common stock, at the par value of \$0.00001 at the option of the lender at a conversion price equal to fifty percent of the lowest closing price bid during the 18 days prior to the conversion. As of March 31, 2015, conversions amount to US\$4,570 (C\$5,192) have been recorded and 963,362 shares of the Company's common stock have been issued as a result of the conversion.

On May 27, 2014, the Company entered into a securities purchase agreement to issue two unsecured convertible promissory notes with a principal amount of US\$25,000 (C\$27,173) each. These promissory notes bear interest at an annual rate of 8% which is to be paid with principal and interest on the maturity date of May 27, 2015. The principal amount of the note together with interest may be converted into shares of common stock, at the par value of \$0.00001 at the option of the lender at a conversion price equal to fifty percent of the lowest closing price bid during the 18 days prior to the conversion.

On August 1, 2014, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$147,500 (C\$161,055). This promissory note represent consulting fee paid for investor relation services up to July 31, 2015 and has been recorded as consulting expense. This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full and interest on the maturity date of August 1, 2015. The principal amount of the note together with interest may be converted into shares of common stock, at the par value of \$0.00001 at the option of the lender at a conversion price equal to fifty percent at the market price during the 10 days prior to the conversion, or at US\$0.00005 per share if the stock traded below US\$0.0001.

On November 18, 2014, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$18,000 (C\$20,362). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of November 18, 2015. The principal amount of the note together with interest may be converted into shares of common stock, at the par value of \$0.00001 at the option of the lender at a conversion price equal to sixty percent of the lowest closing price bid during the 18 days prior to the conversion.

**GOLDEN GLOBAL CORP.**

**(An Exploration Stage Company)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the three and nine months ended March 31, 2015**

**(Unaudited)**

**Stated in Canadian dollars**

**Note 7 Convertible Promissory Notes** *(continued)*

On February 20, 2015, the Company issued a convertible debenture for the gross proceed of US\$25,000 (C\$31,265). The debenture matures on February 20, 2016. The terms of the debenture requires the Company to pay the debenture investor a principal sum of US\$37,500 with 8% annual interest upon maturity. The principal amount of the debenture together with interest may be converted into shares of common stock, at the par value of \$0.00001 at the option of the lender at a conversion price equal to fifty percent of the lowest closing price bid during the 20 days prior to the conversion.

On February 20, 2015, the Company issued a convertible debenture for the gross proceed of US\$15,000 (C\$19,157). The debenture matures on February 20, 2016. The terms of the debenture requires the Company to pay the debenture investor a principal sum of US\$22,500 with 8% annual interest upon maturity. The principal amount of the debenture together with interest may be converted into shares of common stock, at the par value of \$0.00001 at the option of the lender at a conversion price equal to fifty percent of the lowest closing price bid during the 20 days prior to the conversion.

The above notes include certain embedded features related to the embedded conversion option being exercisable into a variable number of shares and the strike price being dominated in a currency other than the Company's functional currency. These features qualify as derivatives and are bundled as a compound embedded derivative that is measured at fair value. The fair value of the derivatives as at March 31, 2015 was \$1,117,398 (June 30, 2014 - \$341,002). As the fair value of the embedded conversion features exceeded the principle value of the promissory notes, the entire amount of the debt has been classified as an embedded derivative on the consolidated balance sheet.



As at March 31, 2015, accrued interest recorded in accounts payable and accrued liabilities relating to the convertible promissory notes totaled \$24,618 (June 30, 2014 - \$20,662).

#### **Note 8 - Capital Stock**

On November 18, 2013, the Company issued 120,000 common stocks in lieu of cash payment for consulting services of US \$30,000 at US\$0.25 per common share.

During the quarter ended December 31, 2013, the Company issued 46,513 common stocks as a result of the partial conversion of US\$7,200 of the unsecured promissory note dated March 14, 2012.

During the quarter ended March 31, 2014, the Company issued 198,578 common stocks as a result of the partial conversion of US\$23,645 of the unsecured promissory note dated March 14, 2012.

During the quarter ended June 30, 2014, the Company issued 614,275 common stocks as a result of the partial conversion of US\$55,110 of the unsecured promissory note dated March 14, 2012 and May 2, 2012.

During the quarter ended September 30, 2014, the Company issued 2,506,109 common stocks as a result of the conversion of US\$45,065 of unsecured promissory notes dated May 2, 2012, November 2, 2012, and October 25, 2013. During the same quarter, the Company issued 1,686,364 common shares for \$164,366 (US\$154,000) previously accrued consulting fee payable to related parties. Of the share issued, 1,050,000 were issued at US\$0.08 per common share and 636,364 were issued at US\$0.11 per common share.

**GOLDEN GLOBAL CORP.**

**(An Exploration Stage Company)**

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the three and nine months ended March 31, 2015**

**(Unaudited)**

**Stated in Canadian dollars**

**Note 8 - Capital Stock** *(continued)*

On December 8, 2014, the Company issued 6,150,000 common shares in lieu of payment for consulting fee of \$70,553 (US\$61,500) payable to related parties at US\$0.01 per common share. At the time of issuance, the Company's share was traded at US\$0.03. As a result, an additional \$141,106 (US\$123,000) has been recorded as stock-based compensation.

On December 8, 2014, the Company issued 150,000 common shares in lieu of payment for investor relations and marketing services of US\$4,500 (C\$5,162) at US\$0.03 per common share.

On December 10, 2014, the Company's shareholders issue a written consent to approve, effective on December 10, 2014, the reverse split of the Company's common stock on a ratio of 1 new share for each 100 old shares. Subsequent to the reverse split, the Company had 14,873,382 common shares outstanding on December 10, 2014.

During the quarter ended December 31, 2014, the Company issued 2,940,255 common stocks as a result of the conversion of US\$45,065 of unsecured promissory notes dated October 25, 2013, February 6, 2014, and April 9, 2014.

As of March 31, 2015, there are no share options or warrants outstanding.



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

### **FORWARD-LOOKING STATEMENTS**

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

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

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

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

### ***Corporate History***

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

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

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

We are an exploration stage company seeking the balance of financing needed to start mining and be revenue producing. However, the Company will still need to rely on the sale of securities and debt financing to fund our operations until mining revenues exceed our general and administrative costs. Our current plan is to begin mining our placer gold claims on our McDame property located in north central British Columbia, Canada. The McDame property consists of placer claims #362586 and #363240, located near Cassiar, in the Liard Mining Division of British Columbia, Canada. Our long-term plan is to explore and, if warranted, develop further mining by acquiring other leases if suitable properties can be obtained in Canada or the USA. We have a copper option in the Democratic Republic of Congo (DRC), but its development remains low on our priority list. We will, however, consider a suitable joint venture with other copper mining companies in Africa if an offer is received.

Due to our limited capital, we continue to focus on the mining of our McDame property. Approval for our placer mining was received on September 25, 2014, and the permit is valid till March 31, 2017. Since the date of approval for mining, we have been completing our final preparation and machinery purchases in time for mining to start in the new mining season for this region. If we are successful in raising the funds required to begin mining, and barring any unforeseen circumstances, we

should commence commercial mining operations in late spring or early summer 2015. Gold mining has a high degree of risk, and until mining commences and gold is recovered, we are not considered a revenue producing company. We will also continue in our efforts to raise additional debt and /or equity capital from private investors to plan for expansion or diversification.

As of March 31, 2015, the Company has generated no revenues and has sustained net losses for the nine month period ended March 31, 2015, of \$1,186,656. Our expenses for the three month period ended March 31, 2015, were \$79,832 compared to \$28,614 for the three month period ended March 31, 2014. For the nine month period ended March 31, 2015, our expenses totaled \$581,904 compared to \$117,273 for the same period in 2014. The increase in expenses was due to an increase in stock-based compensation and consulting fees.

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

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

### **ITEM 4. CONTROLS AND PROCEDURES**

#### *Management's Report on Disclosure Controls and Procedures*

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the *Securities Exchange Act of 1934*, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer (our principal executive officer principal financial officer and principle accounting officer) to allow for timely decisions regarding required disclosure.

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

of officers and members of our Board of Directors, our disclosure controls and procedures were not effective as of the end of the period covered by this quarterly report.

*Changes in Internal Control over Financial Reporting*

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

**PART II - OTHER INFORMATION**

**ITEM 1. LEGAL PROCEEDINGS**

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

**ITEM 1A. RISK FACTORS**

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

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

On March 16, 2015, the Company entered into a securities purchase agreement to issue an unsecured convertible promissory note with a principal amount of US\$22,500 (C\$27,000). This promissory note bears interest at an annual rate of 8% which is to be paid with principal in full on the maturity date of March 16, 2016. The principal amount of this promissory note together with interest may be converted into shares of common stock, par value of \$0.0001 at the option of the lender at a conversion price equal to 50 % of the market price of our common stock during the 20 trading days prior to the conversion.





**ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

None.

**ITEM 4. MINE SAFETY DISCLOSURES**

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

**ITEM 5. OTHER INFORMATION**

Our board of directors consists solely of Robert Leyne Lee.

**ITEM 6. EXHIBITS**

<b>Exhibit</b>	<b>Description</b>	
<b>Number</b>		
3.1	Articles of Incorporation	Previously filed
3.2	Bylaws	Previously filed
31	Section 302 Certification	Included

32	Section 906 Certification	Included
101.INS*	XBRL Instance	Included
101.SCH*	XBRL Taxonomy Extension Schema	Included
101.CAL*	XBRL Taxonomy Extension Calculation	Included
101.DEF*	XBRL Taxonomy Extension Definition	Included
101.LAB*	XBRL Taxonomy Extension Labels	Included
101.PRE*	XBRL Taxonomy Extension Presentation	Included

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

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**SIGNATURES**

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

**GOLDEN GLOBAL CORP.**

By: */s/ Robert Leyne Lee*

Robert Leyne Lee

President, Chief Executive Officer, Director

(Principal Executive Officer, Principal Financial Officer

and Principal Accounting Officer)

Date: May 13, 2015