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**ASTRAL MINING CORPORATION**

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

JUNE 30, 2008

*(Unaudited - Prepared by Management)*

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**MANAGEMENT'S COMMENTS ON  
UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The accompanying unaudited interim consolidated financial statements of Astral Mining Corporation for the three months ended June 30, 2008, have been prepared by and are the responsibility of the Company's management. These statements have not been reviewed by the Company's external auditors.

**ASTRAL MINING CORPORATION**  
**INTERIM CONSOLIDATED BALANCE SHEETS**  
*(Unaudited - Prepared by Management)*

	<b>June 30, 2008</b>	<b>March 31, 2008</b>
	\$	\$
<b>A S S E T S</b>		
<b>CURRENT ASSETS</b>		
Cash	899,804	212,902
Short-term investments	40,000	304,081
Amounts receivable, prepaids and deposits	<u>200,579</u>	<u>280,018</u>
	1,140,383	797,001
<b>EQUIPMENT</b> , net of accumulated amortization of \$166	3,821	-
<b>MINERAL PROPERTIES AND DEFERRED COSTS</b> (Note 3)	<u>4,345,710</u>	<u>4,243,583</u>
	<u><u>5,489,914</u></u>	<u><u>5,040,584</u></u>

**L I A B I L I T I E S**

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>554,591</u>	<u>122,044</u>

**S H A R E H O L D E R S ' E Q U I T Y**

<b>SHARE CAPITAL</b> (Note 4)	6,047,410	5,359,076
<b>WARRANTS</b>	1,016,636	840,984
<b>CONTRIBUTED SURPLUS</b> (Note 6)	483,507	486,358
<b>DEFICIT</b>	<u>(2,612,230)</u>	<u>(1,767,878)</u>
	<u>4,935,323</u>	<u>4,918,540</u>
	<u><u>5,489,914</u></u>	<u><u>5,040,584</u></u>

**NATURE OF OPERATIONS AND GOING CONCERN** (Note 1)

**SUBSEQUENT EVENTS** (Note 3)

APPROVED BY THE DIRECTORS

"Manfred Kurschner" , Director

"Nick DeMare" , Director

**ASTRAL MINING CORPORATION**  
**INTERIM CONSOLIDATED STATEMENTS OF LOSS, COMPREHENSIVE LOSS AND DEFICIT**  
*(Unaudited - Prepared by Management)*

	Three Months Ended June 30	
	2008	2007
	\$	\$
<b>EXPENSES</b>		
Administrative, accounting and management services	5,717	4,005
Amortization	166	-
Corporate development and investor relations	25,941	51,399
General exploration	5,479	675
Management fees	27,500	22,500
Office and sundry	10,853	36,605
Professional fees	33,677	8,014
Rent	7,955	17,678
Salaries and benefits	50,517	43,623
Stock-based compensation	-	112,715
Transfer agent and regulatory fees	7,147	5,350
Travel and accommodation	10,365	26,987
	<u>185,317</u>	<u>329,551</u>
<b>LOSS BEFORE OTHER ITEMS</b>	<u>(185,317)</u>	<u>(329,551)</u>
<b>OTHER ITEMS</b>		
Interest income	800	11,286
Foreign exchange	(2,366)	(2,352)
Write-off of mineral properties and deferred costs (Note 3)	(657,469)	-
Part XII.6 tax	-	(7,407)
	<u>(659,035)</u>	<u>1,527</u>
<b>LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD</b>	<u>(844,352)</u>	<u>(328,024)</u>
<b>DEFICIT - BEGINNING OF PERIOD</b>	<u>(1,767,878)</u>	<u>(1,108,251)</u>
<b>DEFICIT - END OF PERIOD</b>	<u>(2,612,230)</u>	<u>(1,436,275)</u>
 <b>LOSS PER COMMON SHARE - BASIC AND DILUTED</b>	<u>(\$0.04)</u>	<u>(\$0.02)</u>
 <b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC AND DILUTED</b>	<u>22,065,855</u>	<u>15,930,155</u>

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

**ASTRAL MINING CORPORATION**  
**INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**  
*(Unaudited - Prepared by Management)*

	Three Months Ended June 30	
	2008	2007
	\$	\$
<b>CASH PROVIDED FROM (USED FOR)</b>		
<b>OPERATING ACTIVITIES</b>		
Net loss for the period	(844,352)	(328,024)
Adjustment for item not involving cash		
Amortization	166	-
Stock-based compensation	-	112,715
Write-off of mineral properties and deferred costs	657,469	-
	(186,717)	(215,309)
Decrease (increase) in amounts receivable, prepaids and deposits	79,439	(15,264)
Decrease in accounts payable and accrued liabilities	27,244	107,263
	(80,034)	(123,310)
<b>INVESTING ACTIVITIES</b>		
Expenditures on mineral properties and deferred costs	(312,168)	(789,725)
Decrease in short-term investments	264,081	125,165
Purchase of equipment	(3,987)	-
	(52,074)	(664,560)
<b>FINANCING ACTIVITIES</b>		
Issuance of common shares and warrants	904,770	1,771,250
Share and warrant issuance costs	(85,760)	(119,662)
	819,010	1,651,588
<b>INCREASE IN CASH - DURING THE PERIOD</b>	686,902	863,718
<b>CASH - BEGINNING OF PERIOD</b>	212,902	182,474
<b>CASH - END OF PERIOD</b>	899,804	1,046,192

**SUPPLEMENTAL CASH FLOW INFORMATION** - Note 9

**ASTRAL MINING CORPORATION**  
**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED JUNE 30, 2008**  
*(Unaudited - Prepared by Management)*

**1. NATURE OF OPERATIONS AND GOING CONCERN**

The Company is a junior resource company engaged in the acquisition and exploration of unproven mineral interests in the western United States and Canada. As at June 30, 2008, the Company has not earned any production revenue, nor found proved reserves on any of its mineral interests. Consequently the Company considers itself to be an exploration stage company. The amounts shown as mineral properties and deferred costs represent expenditures incurred to date, less amounts amortized and/or written off, and do not necessarily represent present or future values. The underlying value of the mineral properties and deferred costs are entirely dependent on the existence of economically recoverable reserves, securing and maintaining title and beneficial interest in the properties, the ability of the Company to obtain the necessary financing to complete development, and future profitable production.

The Company considers that it has adequate resources to maintain its core operations for the next fiscal year but currently may not have sufficient working capital to fund all of its planned exploration and development work. The Company will continue to rely on successfully completing additional equity financing.

These consolidated financial statements have been prepared on a going concern basis in accordance with Canadian generally accepted accounting principles ("Canadian GAAP"). The going concern basis of presentation assumes the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. These consolidated financial statements do not reflect adjustments to the carrying value of assets and liabilities, the reported income and expenses and balance sheet classifications used that would be necessary if the going concern assumption were not appropriate. Such adjustments could be material.

**2. SIGNIFICANT ACCOUNTING POLICIES**

These interim consolidated financial statements of the Company have been prepared by management in accordance with Canadian GAAP. The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the amounts reported in the interim consolidated financial statements and accompanying notes. Actual results could differ from those estimates. The interim consolidated financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality. These interim consolidated financial statements should be read in conjunction with the most recent annual consolidated financial statements. The significant accounting policies follow that of the most recently reported annual financial statements.

***Accounting Policies Adopted***

***Equipment***

Equipment is recorded at cost. Amortization is calculated using the straight-line method over the estimated useful life of the assets, at a rate of 33% for computer equipment.

**ASTRAL MINING CORPORATION**  
**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED JUNE 30, 2008**  
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**3. MINERAL PROPERTIES AND DEFERRED COSTS**

	June 30, 2008			March 31, 2008		
	Acquisition Costs \$	Exploration Costs \$	Total Costs \$	Acquisition Costs \$	Exploration Costs \$	Total Costs \$
CANADA						
Jumping Josephine	193,451	2,619,242	2,812,693	193,451	1,991,425	2,184,876
Chenier	126,048	251,040	377,088	104,173	251,040	355,213
Blueberry	71,924	-	71,924	65,174	-	65,174
Columbia-Rosland	19,681	-	19,681	-	-	-
UNITED STATES						
Gold Springs	414,361	459,291	873,652	414,361	443,882	858,243
Roy & Hills	66,156	124,516	190,672	66,156	122,826	188,982
Monzo	-	-	-	44,757	24,525	69,282
Saluda & Bear Creek	-	-	-	47,226	374,106	421,332
Other	-	-	-	48,473	52,008	100,481
	891,621	3,454,089	4,345,710	983,771	3,259,812	4,243,583

(a) Jumping Josephine Project

On April 11, 2006, as amended on October 12, 2006, the Company entered into an option agreement (the "JJ Option Agreement") with Kootenay Gold Inc. ("Kootenay Gold") under which the Company issued a total of 400,000 common shares, made option payments totalling \$97,000 and incurred \$2.1 million on exploration, to earn a 60% undivided interest in unpatented mining claims covering approximately 11,665 hectares (the "Kootenay Claims") located in the West Kootenay Mining District, British Columbia.

Under the JJ Option Agreement, Kootenay Gold also granted the Company an option to earn a 60% undivided interest (with Kootenay Gold earning a 40% undivided interest) in an additional seven unpatented mining claims covering approximately 120 hectares (the "Englund Claims") located within the Kootenay Claims, by making cash payments totalling \$100,000 by June 30, 2009. On July 4, 2008, the Company, Kootenay Gold and the optionor of the Englund Claims entered into an amending agreement whereby the Company can now earn its 60% interest in the Englund Claims by payment of \$15,000 and the issuance of 50,000 common shares upon TSX Venture Exchange ("TSXV") approval and a further 50,000 common shares on June 30, 2009. Subsequent to June 30, 2008, the Company received TSXV approval and issued the initial 50,000 common shares.

The Jumping Josephine Project is now comprised of the Kootenay Claims and Englund Claims. Funding of further work on the Jumping Josephine Project will be conducted on a proportional basis under the direction of a management committee with voting rights proportional to ownership percentage. Either party may be diluted on the basis of a standard formula if they do not contribute to the planned programs. If either party is diluted to a 5% interest, their interest will convert to a 2.5% net smelter returns ("NSR") royalty, 2% of which can be purchased at any time for \$2 million by the surviving partner.

**ASTRAL MINING CORPORATION**  
**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
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**3. MINERAL PROPERTIES AND DEFERRED COSTS (continued)**

(b) Chenier Property

On April 17, 2007, the Company entered into an option agreement with Kootenay Gold to earn a 60% undivided interest in 14 unpatented mining claims covering approximately 6,591 hectares (the "Chenier Property") located in the West Kootenay Mining District, British Columbia. To fulfill the terms of the option agreement the Company must spend \$2.5 million on exploration and issue 500,000 common shares (237,500 common shares issued) over a four year period as follows:

Date	Expenditures \$	Share Issuances
Upon TSXV approval	-	150,000
April 17, 2008	150,000	87,500
April 17, 2009	250,000	87,500
April 17, 2010	600,000	87,500
April 17, 2011	<u>1,500,000</u>	<u>87,500</u>
	<u>2,500,000</u>	<u>500,000</u>

Should the Chenier Property go into commercial production Kootenay Gold will receive an additional 200,000 common shares of the Company. Subsequent to exercise of the earn-in, the Company and Kootenay will form a 60/40 joint venture. Funding of further work on the Chenier Property will be conducted on a proportional basis under the direction of a management committee with voting rights proportional to ownership percentage. Either party may be diluted on the basis of a standard formula if they do not contribute to the planned programs. If either party is diluted to a 5% interest, their interest will convert to a 2.5% NSR royalty, 2% of which can be purchased at any time for \$2 million by the surviving partner.

(c) Blueberry Property

On July 4, 2007, the Company entered into an option agreement with Mineworks Ventures Inc. ("Mineworks"), a private Canadian company, to acquire a 100% undivided interest in unpatented mining claims (the "Blueberry Property"), covering 7,000 hectares located in the Rossland Mining District, British Columbia, immediately east of the Company's Jumping Josephine Project. To earn the interest in the Blueberry Property the Company must issue a total of 140,000 common shares (50,000 common shares issued) and make cash payments totaling \$75,000 (\$15,000 paid) over four years, as follows:

Date	Cash Payments \$	Share Issuances
Upon TSXV approval	15,000	25,000
June 1, 2008	15,000	25,000
June 1, 2009	15,000	25,000
June 1, 2010	15,000	25,000
June 1, 2011	<u>15,000</u>	<u>40,000</u>
	<u>75,000</u>	<u>140,000</u>

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**3. MINERAL PROPERTIES AND DEFERRED COSTS (continued)**

During the term of the option the Company must keep the properties in good standing. Upon exercise of the option the vendor will retain a 2.5% NSR. The Company has the right to purchase 2.0% of the NSR for a total of \$2 million.

Subsequent to June 30, 2008, the Company made the \$15,000 payment.

(d) Columbia - Rossland Property

On June 20, 2008, the Company entered into an option agreement with Mineworks to acquire a 100% undivided interest in 33 unpatented mining claims (the "Columbia-Rossland Property"), covering approximately 15,000 hectares, located in the Rossland Mining District, British Columbia. To earn its interest in the Columbia-Rossland Property the Company must make a \$15,000 cash payment and issue a total of 150,000 common shares (50,000 common shares issued), as follows:

Date	Cash Payments \$	Share Issuances
Five days after TSXV acceptance	-	50,000
June 1, 2009	15,000	50,000
June 1, 2010	-	50,000
	<u>15,000</u>	<u>150,000</u>

Mineworks retains a 2.5% NSR. The Company has the right to purchase a 2.0% NSR for \$2,000,000.

(e) Gold Springs Project

The Company has acquired an undivided 100% interest in 127 claims located within the Stateline Mining District along the Nevada-Utah border (collectively the "Gold Springs Project"), by making cash payments totaling US \$202,500, incurring a minimum of US \$125,000 in expenditures on the Gold Springs Project and issuing a total of 287,500 common shares.

The Gold Springs Project is subject to a 3% NSR. The Company will be required to pay US \$75,000 annually, commencing March 5, 2009, as an advance on the 3% NSR. The Company has the right to purchase a 1.5% NSR for US \$1,500,000, less any advance NSR paid by the Company.

(f) Roy and Hills Properties

By agreement dated June 9, 2006, and subsequently amended, the Company entered into an option agreement with Amara Resources Corporation ("Amara") whereby the Company was granted an option to earn up to an 80% undivided interest in the Roy and Hills properties in Nevada. An initial 65% interest in the Roy and Hills properties may be earned by issuing an initial 100,000 (issued) common shares, and issuing a further 400,000 common shares to Amara on the completion of a pre-feasibility study.

Upon earning the initial 65%, the Company may then elect to earn an additional 15% interest, by issuing a further 500,000 common shares and completing a bankable feasibility study within three years.

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**3. MINERAL PROPERTIES AND DEFERRED COSTS (continued)**

(g) Monzo Property

The Company has staked 120 claims in the Walker Lane District of Nevada. During the three months ended June 30, 2008 the Company determined to abandon the claims and, accordingly, has written off \$78,905 of acquisition and exploration costs.

(h) Saluda and Bear Creek Properties

On March 12, 2007, the Company entered into an option agreement with Gold Summit Corporation USA Inc. ("Gold Summit"), for a joint venture to explore for gold deposits in the Carolina Slate Belt in North Carolina and South Carolina, USA. The agreement allows the Company to acquire an initial 51% interest in Gold Summit's properties within the designated gold districts by making an option payment of US \$10,000 and incurring total work expenditures of US \$300,000. During the three months ended June 30, 2008, the Company determined to terminate the option agreement and, accordingly, wrote-off \$473,567 of acquisition and exploration costs.

**4. SHARE CAPITAL**

Authorized: unlimited common shares with no par value

Issued:	June 30, 2008		March 31, 2008	
	Shares	Amount \$	Shares	Amount \$
Balance, beginning of period	21,821,108	5,359,076	14,068,613	3,027,337
Issued during the period				
For cash				
private placement	2,995,899	723,118	6,572,000	2,531,974
exercise of stock options	15,000	6,000	68,000	30,070
exercise of warrants	-	-	397,495	238,497
Reallocation from contributed surplus				
on exercise of warrants, agent's				
warrants and stock options	-	2,851	-	69,396
For mineral properties	162,500	42,125	715,000	332,700
Less share issue costs	-	(85,760)	-	(176,215)
Net future income taxes on flow-through expenses renounced	-	-	-	(694,683)
	3,173,399	688,334	7,752,495	2,331,739
Balance, end of period	24,994,507	6,047,410	21,821,108	5,359,076

(a) On June 27, 2008, the Company completed a non-brokered private placement of 2,995,899 flow-through units, at a price of \$0.30 per flow-through unit. Each flow-through unit consisted of one flow-through common share and one-half share purchase warrant, with each full warrant entitling the holder to purchase one further flow-through common share, at a price of \$0.45 per share, expiring June 27, 2010. The fair value assigned to the warrants was \$175,652 and was valued using the Black-

**ASTRAL MINING CORPORATION**  
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**4. SHARE CAPITAL** (continued)

Scholes Pricing Model at \$0.12 per full warrant on the following assumptions: dividend yield - 0%; expected volatility 91%; a risk-free interest rate of 2.76%; and an expected life of 24 months.

The Company paid a finder's fee of \$71,902 cash and incurred costs of \$13,858 relating to this financing.

The renunciation of such expenditures will be accounted for as a financing cost related to the flow-through issuance and will result in a reduction in share capital with a corresponding increase in the Company's future income tax liability.

- (b) A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at June 30, 2008 and 2007, and the changes for the three months ending on those dates is as follows:

	<u>2008</u>		<u>2007</u>	
	Number	Weighted Average Exercise Price \$	Number	Weighted Average Exercise Price \$
Balance, beginning of period	4,536,000	0.71	1,392,000	0.60
Issued	<u>1,497,949</u>	0.45	<u>3,000,000</u>	0.73
Balance, end of period	<u><u>6,033,949</u></u>	0.64	<u><u>4,392,000</u></u>	0.69

The following table summarizes information about the number of common shares reserved pursuant to the Company's warrants outstanding at June 30, 2008:

Number	Exercise Price \$	Expiry Date
500,000	0.65	October 3, 2008
500,000	0.65	April 19, 2009
1,036,000	0.65	May 3, 2009
2,500,000	0.75	May 27, 2009
<u>1,497,949</u>	0.45	June 27, 2010
<u><u>6,033,949</u></u>		

- (c) As at June 30, 2008, a total of 771,374 common shares are held in escrow and are released every six months ending March 1, 2009.

**ASTRAL MINING CORPORATION**  
**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
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**5. STOCK OPTIONS AND STOCK-BASED COMPENSATION**

The Company has established a rolling stock option plan (the "Plan"), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts in accordance with the policies of the TSXV.

The Company did not grant any options during the three months ended June 30, 2008.

A summary of the Company's outstanding stock options at June 30, 2008 and 2007, and the changes for the three month period ended on those dates is as follows:

	<u>June 30, 2008</u>		<u>June 30, 2007</u>	
	<b>Options Outstanding</b>	<b>Weighted Average Exercise Price \$</b>	<b>Options Outstanding</b>	<b>Weighted Average Exercise Price \$</b>
Balance, beginning of period	2,006,000	0.44	1,334,000	0.40
Granted	-	-	460,000	0.50
Exercised	(15,000)	0.40	(53,000)	0.43
Cancelled / expired	<u>(581,000)</u>	0.41	<u>(10,000)</u>	0.40
Balance, end of period	<u>1,410,000</u>	0.45	<u>1,731,000</u>	0.43

The following table summarizes information about the stock options outstanding and exercisable at June 30, 2008:

<b>Number</b>	<b>Exercise Price \$</b>	<b>Expiry Date</b>
620,000	0.40	March 1, 2009
35,000	0.40	June 15, 2009
75,000	0.40	February 16, 2010
105,000	0.49	May 2, 2010
250,000	0.50	May 25, 2010
25,000	0.50	September 21, 2010
<u>300,000</u>	0.50	November 16, 2010
<u>1,410,000</u>		

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**6. CONTRIBUTED SURPLUS**

Contributed surplus for the three months ended June 30, 2008 and 2007 is comprised of the following:

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
Balance, beginning of period	486,358	297,321
Stock-based compensation	-	120,301
Stock options exercised	<u>(2,851)</u>	<u>(9,887)</u>
Balance, end of period	<u><u>483,507</u></u>	<u><u>407,735</u></u>

**7. RELATED PARTY TRANSACTIONS**

- (a) The Company had engaged Grosso Group Management Ltd. (“Grosso Group”) to provide services and facilities to the Company. The Grosso Group provides its shareholder companies with geological, corporate development, administrative and management services. The shareholder companies pay monthly fees to the Grosso Group. The fee is based upon a pro-rating of the Grosso Group’s costs including its staff and overhead costs among each shareholder company with regard to the mutually agreed average annual level of services provided to each shareholder company.

The arrangement with the Grosso Group was terminated effective May 31, 2008. During the three months ended June 30, 2008, the Company incurred fees of \$52,630 (2007 - \$84,814) to the Grosso Group which have been allocated to rent, salaries and office expenses.

- (b) Effective June 1, 2008, the Company entered into an agreement with Chase Management Ltd. (“Chase”), a private company owned by a director of the Company, to provide accounting, administrative and management services for a minimum term of one year, at a rate of \$3,000 per month, plus disbursement. Chase may also provide additional services as required. During the three months ended June 30, 2008, the Company was billed a total of \$3,588 by Chase.

- (c) The President of the Company provides his services on a full-time basis under a contract with a private company controlled by the President of the Company for a current annual fee of \$110,000. During the three months ended June 30, 2008, the President was paid an amount of \$27,500 (2007 - \$22,500). The contract also provides that, in the event the services are terminated without cause or upon a change in control of the Company, a termination payment would include three months or eighteen months, respectively, of compensation plus a bonus amount agreed to by the parties.

Unless otherwise stated, related party transactions are measured at the exchange amount, being the amount of consideration established and agreed to by the related parties.

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**8. SEGMENTED INFORMATION**

The Company is involved in mineral exploration and development activities in the United States and Canada. The Company is in the exploration stage and, accordingly, has no reportable segment revenues or operating results.

The Company's total assets are segmented geographically as follows:

	<b>June 30, 2008</b>		
	<b>Canada</b>	<b>United States</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Current assets	1,140,383	-	1,140,383
Equipment	3,821	-	3,821
Mineral properties and deferred costs	<u>3,281,388</u>	<u>1,064,322</u>	<u>4,345,710</u>
	<u><u>4,425,592</u></u>	<u><u>1,064,322</u></u>	<u><u>5,489,914</u></u>
	<b>March 31, 2008</b>		
	<b>Canada</b>	<b>United States</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Current assets	797,001	-	797,001
Mineral properties and deferred costs	<u>2,605,263</u>	<u>1,638,320</u>	<u>4,243,583</u>
	<u><u>3,402,264</u></u>	<u><u>1,638,320</u></u>	<u><u>5,040,584</u></u>

**9. SUPPLEMENTAL CASH FLOW INFORMATION**

Non-cash activities were conducted by the Company for the three months ended June 30, 2008 and 2007 as follows:

	<b>June 30,</b>	<b>June 30,</b>
	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
Investing activities		
Accounts payable and accrued liabilities	405,303	
Expenditures on mineral properties and deferred costs	(447,428)	(201,836)
Shares issued for mineral properties and deferred costs	42,125	194,250
Stock-based compensation capitalized	-	7,586
	<u>-</u>	<u>-</u>

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**FOR THE THREE MONTHS ENDED JUNE 30, 2008**  
*(Unaudited - Prepared by Management)*

**10. FINANCIAL INSTRUMENTS**

The fair values of financial instruments at June 30, 2008, were estimated based on relevant market information and the nature and terms of financial instruments. Management is not aware of any factors which would significantly affect the estimated fair market amounts, however, such amounts have not been comprehensively revalued for purposes of these financial statements. Disclosure subsequent to the balance sheet dates and estimates of fair value at dates subsequent to June 30, 2008, may differ significantly from that presented.

Fair value approximates the amounts reflected in the financial statements for cash and cash equivalents, amounts receivable and accounts payable and accrued liabilities.

The Company is subject to foreign exchange risk as the Company's subsidiary incurs transactions and has assets and liabilities denominated in currencies other than the Company's functional currency, which is Canadian dollars.

SCHEDULE I

ASTRAL MINING CORPORATION

INTERIM CONSOLIDATED SCHEDULE OF MINERAL PROPERTIES AND DEFERRED COSTS

	Three Months Ended June 30, 2008									Year Ended	
	Canada				United States					March 31,	
	Jumping Josephine	Chenier	Blueberry	Columbia-Rossland	Gold Springs	Roy & Hill	Monzo	Saluda & Bear Creek	Other	Total	Total
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>BALANCE - BEGINNING OF PERIOD</b>	2,184,876	355,213	65,174	-	858,243	188,982	69,282	421,332	100,481	4,243,583	1,659,074
<b>EXPENDITURES DURING THE PERIOD</b>											
<b>EXPLORATION COSTS</b>											
Assays	10,033	-	-	-	3,925	1,229	3,201	378	1,250	20,016	244,851
Drilling	427,551	-	-	-	-	-	-	36,752	-	464,303	1,241,578
Geophysics	102,381	-	-	-	-	-	-	-	-	102,381	201,032
Office and other	11,056	-	-	-	-	-	-	-	-	11,056	11,224
Petrography	1,131	-	-	-	-	-	-	-	-	1,131	-
Road building and trenching	65,818	-	-	-	-	-	-	-	-	65,818	8,055
Salaries and contractors	81,209	-	-	-	9,235	461	5,243	15,105	2,283	113,536	446,973
Supplies and equipment	9,092	-	-	-	-	-	-	-	-	9,092	37,786
Transportation	25,805	-	-	-	2,249	-	1,179	-	983	30,216	77,706
Recovery from partner	(106,259)	-	-	-	-	-	-	-	-	(106,259)	-
	627,817	-	-	-	15,409	1,690	9,623	52,235	4,516	711,290	2,269,205
<b>ACQUISITION COSTS</b>											
Option payments	-	21,875	6,750	13,500	-	-	-	-	-	42,125	495,417
Claim maintenance fees	-	-	-	6,181	-	-	-	-	-	6,181	83,970
	-	21,875	6,750	19,681	-	-	-	-	-	48,306	579,387
<b>BALANCE BEFORE WRITE-OFF</b>	2,812,693	377,088	71,924	19,681	873,652	190,672	78,905	473,567	104,997	5,003,179	4,507,666
<b>WRITE-OFF OF MINERAL PROPERTIES</b>	-	-	-	-	-	-	(78,905)	(473,567)	(104,997)	(657,469)	(264,083)
<b>BALANCE - END OF PERIOD</b>	<u>2,812,693</u>	<u>377,088</u>	<u>71,924</u>	<u>19,681</u>	<u>873,652</u>	<u>190,672</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,345,710</u>	<u>4,243,583</u>