ASTRAL MINING CORPORATION

(An Exploration Stage Company)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
JUNE 30, 2006 AND 2005

(Unaudited – Prepared by Management)

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, 2006 have been prepared by management and are the responsibility of the Company's management. These statements have not been reviewed by the Company's external auditors.

ASTRAL MINING CORPORATION
(An Exploration Stage Company)

CONSOLIDATED BALANCE SHEETS

(Unaudited - Prepared by Management)

	June 30, 2006 $	March 31, 2006 $
A S S E T S		
CURRENT ASSETS		
Cash	1,895,466	1,422,902
Accounts receivable, prepaids and deposits	81,994	33,243
	1,977,460	1,456,145
MINERAL PROPERTIES AND DEFERRED COSTS (Note 3)	974,061	543,969
	2,951,521	2,000,114
L I A B I L I T I E S		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 6 (c))	137,769	38,889
S H A R E H O L D E R S ' E Q U I T Y		
SHARE CAPITAL (Note 4)	3,275,555	2,250,258
CONTRIBUTED SURPLUS (Note 5)	370,679	267,914
DEFICIT	(832,482)	(556,947)
	2,813,752	1,961,225
	2,951,521	2,000,114

NATURE OF OPERATIONS AND NAME CHANGE (Note 1)

COMMITMENTS (Note 3)

APPROVED BY THE DIRECTORS

"Manfred Kurschner" , Director

"Nick DeMare" , Director

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

ASTRAL MINING CORPORATION
(An Exploration Stage Company)

CONSOLIDATED STATEMENTS OF LOSS AND DEFICIT

(Unaudited - Prepared by Management)

	Three Months Ended June 30, 2006 $	Three Months Ended June 30, 2005 $	Cumulative from February 12, 2004 (Incorporation) to June 30, 2006 $
EXPENSES			
Accounting and audit	2,500	3,000	36,647
Advertising	37,655	-	48,078
Corporate development and investor relations	38,845	-	38,845
General exploration	6,253	-	6,646
Management fees	20,000	15,000	80,000
Office and sundry	18,695	558	55,021
Professional fees	11,567	13,155	54,650
Rent	19,616	-	41,571
Salaries and benefits	38,713	-	110,274
Stock-based compensation (Note 4)	68,338	-	258,371
Transfer agent and regulatory	7,581	1,360	24,420
Travel	18,461	4,098	45,499
	288,224	37,171	800,022
LOSS BEFORE OTHER ITEMS	(288,224)	(37,171)	(800,022)
OTHER (INCOME) EXPENSE			
Interest expense	-	-	2,859
Interest income	(10,018)	(170)	(13,458)
Loss on disposal of equipment	-	-	2,568
Foreign exchange	(2,671)	1,508	277
Write-off of mineral properties and deferred costs	-		40,214
	(12,689)	1,338	32,460
NET LOSS FOR THE PERIOD	(275,535)	(38,509)	(832,482)
DEFICIT - BEGINNING OF PERIOD	(556,947)	(188,418)	-
DEFICIT - END OF PERIOD	(832,482)	(226,927)	(832,482)
LOSS PER SHARE - BASIC AND DILUTED	$(0.02)	$(0.00)	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC AND DILUTED	13,079,819	8,239,705	

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

ASTRAL MINING CORPORATION
(An Exploration Stage Company)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited - Prepared by Management)

	Three Months Ended June 30, 2006 $	Three Months Ended June 30, 2005 $	Cumulative from February 12, 2004 (Incorporation) to June 30, 2006 $
CASH PROVIDED FROM (USED FOR)			
OPERATING ACTIVITIES			
Net loss for the period	(275,535)	(38,509)	(832,482)
Items not affecting cash			
Loss on disposal of equipment	-	-	2,568
Stock-based compensation	68,338	-	258,371
Write-off of mineral properties and deferred costs	-	-	40,214
	(207,197)	(38,509)	(531,329)
Changes in non-cash working capital balances			
Accounts receivable and prepaids	(48,751)	720	(81,994)
Accounts payable and accrued liabilities	98,880	(377)	137,769
	(157,068)	(38,166)	(475,554)
FINANCING ACTIVITIES			
Issuance of common shares	1,145,350	4,500	3,522,228
Share subscriptions received	-	-	246,500
Share issuance costs	(85,626)	(12,574)	(463,365)
Advances received	-	-	97,000
Advances repaid	-	-	(97,000)
	1,059,724	(8,074)	3,305,363
INVESTING ACTIVITIES			
Expenditures on mineral properties and deferred costs	(430,092)	(26,992)	(931,775)
Purchase of equipment	-	-	(5,350)
Proceeds from disposal of equipment	-		2,782
	(430,092)	(26,992)	(934,343)
INCREASE (DECREASE) IN CASH DURING THE PERIOD	472,564	(73,232)	1,895,466
CASH - BEGINNING OF PERIOD	1,422,902	103,027	-
CASH - END OF PERIOD	1,895,466	29,795	1,895,466

SUPPLEMENTARY CASH FLOW INFORMATION (Note 8)

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

ASTRAL MINING CORPORATION
(An Exploration Stage Company)

CONSOLIDATED SCHEDULE OF MINERAL PROPERTIES AND DEFERRED COSTS

FOR THE THREE MONTHS ENDED JUNE 30, 2006

(Unaudited - Prepared by Management)

	Canada	USA			
	Jumping Josephine $	Gold Springs $	Scraper Springs $	Other $	Total $
BALANCE, BEGINNING OF PERIOD	-	428,479	65,691	49,799	543,969
EXPENDITURES DURING THE PERIOD					
EXPLORATION COSTS					
Assays	-	2,690	-	7,025	9,715
Consulting	16,663	30,917	-	6,124	53,704
Drilling	-	118,166	-	-	118,166
Geophysics	163,318	-	-	6,988	170,306
Supplies and equipment	1,690	-	-	-	1,690
Transportation	6,172	-	-	-	6,172
	187,843	151,773	-	20,137	359,753
ACQUISITION COSTS					
Option payments	35,250	-	31,478	-	66,728
Land holding fees	-	3,611	-	-	3,611
	35,250	3,611	31,478	-	70,339
BALANCE, END OF PERIOD	223,093	583,863	97,169	69,936	974,061

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

ASTRAL MINING CORPORATION
(An Exploration Stage Company)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED JUNE 30, 2006

(Unaudited - Prepared by Management)

1. NATURE OF OPERATIONS AND NAME CHANGE

The Company was incorporated under the Company Act (British Columbia) on February 12, 2004 and was transitioned under the Business Corporations Act (British Columbia) on November 1, 2004. On June 6, 2005, the Company changed its name from Amanda Resources Corp. to Astral Mining Corporation.

The Company is a junior resource company engaged in the acquisition and exploration of unproven mineral interests in the western United States and Canada and is considered a development stage company as defined by Accounting Guideline No. 11 of the Canadian Institute of Chartered Accountants ("CICA") Handbook. As at June 30, 2006, the Company has not earned any production revenue, nor found proved reserves on any of its mineral interests. 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.

On September 27, 2005, the Company received final receipts for a prospectus and became a reporting issuer in British Columbia. On February 3, 2006, the Company filed an amended and restated prospectus and, on February 6, 2006, received final receipts for the amended and restated prospectus. The Company completed its listing on the TSX Venture Exchange (the "TSXV") and began trading on March 1, 2006 with a symbol "AST" as a junior mineral exploration company.

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.

2. SIGNIFICANT ACCOUNTING POLICIES

The interim consolidated financial statements of the Company have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates. The consolidated financial statements have, in management's opinion, been properly prepared using careful judgement within 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 consolidated financial statements.

3. MINERAL PROPERTIES AND DEFERRED COSTS

	As at June 30, 2006			As at March 31, 2006		
	Acquisition Costs $	Exploration Costs $	Total Costs $	Acquisition Costs $	Exploration Costs $	Total Costs $
Canada						
Jumping Josephine	35,250	187,843	223,093	-	-	-
USA						
Gold Springs	262,982	320,881	583,863	259,371	169,108	428,479
Scraper Springs	86,367	10,802	97,169	54,889	10,802	65,691
Other	26,731	43,205	69,936	26,731	23,068	49,799
	411,330	562,731	974,061	340,991	202,978	543,969

(a) Jumping Josephine Project

The Company entered into option agreement with Kootenay Gold Inc. ("Kootenay Gold") to earn a 60% undivided interest in the Jumping Josephine Property located in British Columbia. To fulfill the terms of the option agreement the Company must spend $2.1 million on exploration, issue 400,000 shares (75,000 shares were issued upon signing the option agreement) and make $100,000 in option payments over five years.

(b) Gold Springs Project

By agreement dated March 17, 2004, and amended November 17, 2004, the Company agreed to option an undivided 100% interest in 127 claims located within the Stateline Mining District along the Nevada-Utah border (collectively the "Gold Springs Project"), on the following basis:

Date	Cash Payments US $	Expenditures US $	Share Issuances
Upon signing (paid)	32,500	-	-
Five days after Listing (issued)	-	-	50,000
March 5, 2005 (paid & issued)	30,000	-	12,500
July 31, 2005 (incurred)	-	125,000	-
March 5, 2006 (paid and issued)	55,000	-	50,000
March 5, 2007	65,000	-	50,000
March 5, 2008	75,000	-	100,000
	257,500	125,000	262,500

In addition, for the duration of the option, the Company will pay annual maintenance filing fees of approximately US $20,000.

The Gold Springs Project will be subject to 3% net smelter royalty ("NSR"). Upon earning the 100% interest, the Company will be required to pay US $75,000 annually, commencing March 5, 2009, as an advance on the NSR. The Company has the right to purchase a 1.5% NSR (the "NSR Buyback") for

3. MINERAL PROPERTIES AND DEFERRED COSTS (continued)

US $1,500,000, less any advance NSR paid by the Company. The NSR obligations terminate upon the purchase of the NSR Buyback.

(c) Scraper Springs Claims

By letter agreement dated June 22, 2004, and superseded on November 5, 2004, the Company agreed to lease 33 claims (the "Scraper Springs Claims") located in Elko County, Nevada, on the following basis:

Date	Cash Payments US $	Share Issuances
Upon Listing (issued)	-	30,000
June 22, 2004 (paid)	5,000	-
June 22, 2005 (paid and issued)	10,000	7,500
June 22, 2006 (paid and issued)	15,000	35,000
June 22, 2007	20,000	40,000
June 22, 2008	25,000	-
	75,000	112,500

On June 22, 2009, and every year thereafter, the Company shall pay US $25,000 until production commences, at which time the Scraper Springs Claims will be subject to a 3% NSR. The Company has the right to purchase up to a 2% NSR at US $1 million for each 1% NSR.

For the duration of the agreement the Company will pay annual holding fees of approximately US $5,600.

(d) Roy and Hills Properties

The Company entered into option agreement with Amera Resources Corporation ("Amera") to earn up to 80% undivided interest in the Roy and Hills properties in Nevada. An initial 65% interest in the project may be earned by incurring US $2.5 million in work expenditures over four years and issuing 500,000 shares (100,000 shares were issued subsequent to June 30, 2006) to Amera. Upon earning the initial 65%, the Company may then elect to earn an additional 15% interest, by issuing a further 500,000 shares and completing a bankable feasibility study within three years.

4. SHARE CAPITAL

Authorized - unlimited common shares without par value

Issued -	Number of Shares	$
Balance, February 12, 2004	-	-
Issued	1	1
Balance, March 31, 2004	1	1
Issued pursuant to private placements	2,045,943	538,377
Issued for mineral properties	12,500	15,000
Less share issuance costs	-	(5,068)
Balance, March 31, 2005	2,058,444	548,310
Issued pursuant to private placements	4,375,000	360,000
Issued for mineral properties	137,500	67,500
Initial public offering	4,312,500	1,725,000
For agent's fees	150,000	60,000
Less share issuance costs	-	(510,552)
Balance, March 31, 2006	11,033,444	2,250,258
Issued pursuant to private placements	2,400,000	1,080,000
Issued for mineral properties	110,000	49,600
For agent's fees	35,000	15,750
Less share issuance costs	-	(120,053)
Balance, June 30, 2006	13,578,444	2,275,555

(a) On January 17, 2006, the Company completed a consolidation of its share capital on the basis of one new share for four old shares. All share amounts and loss per share have been adjusted to reflect the share consolidation.

(b) During the three months ended June 30, 2006, the Company completed the private placement of 2,400,000 flow-through units of the Company at a price of $0.45 per unit, for total proceeds of $1,010,123, net of $48,600 agent's commission and $21,277 of related issuance costs. Certain directors of the Company purchased a total of 120,167 units of the private placement. Each unit was comprised of one flow-through common share of the Company and one-half non-transferable share purchase warrant. Each whole warrant entitles the holder to purchase one additional non-flow-through common share at a price of $0.60 per share on or before November 26, 2007. In addition to the cash commission the underwriters were granted as commission 192,000 agent's warrants, representing 8% of the number of units issued. Each agent's warrant is exercisable for one share at a price of $0.60, for a period of eighteen months, expiring February 27, 2007. The agent's warrants were valued using the Black-Scholes Option Pricing Model. The warrants were valued at $0.18 per warrant for a total value of $34,426 and have been recorded as share issue costs with a corresponding increase to contributed surplus. At June 30, 2006, no agent's warrants had been exercised. The Company also issued 35,000 common shares at a fair value of $15,750 as corporate finance fee.

Resource expenditure deductions for income tax purposes related to exploration and development activities funded by the flow-through share issuance will be renounced to investors in accordance with

4. SHARE CAPITAL (continued)

Canadian income tax legislation. 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.

(c) Stock Options and Stock-Based Compensation

The Company grants stock options in accordance with the policies of the TSXV. During the three months ended June 30, 2006, the Company granted stock options to consultants to acquire 354,000 common shares of the Company and recorded compensation expense of $68,338.

The fair value of stock options granted is estimated on the date of grant using the Black-Scholes Option Pricing Model with the following assumptions used for the grants made during the three months ended June 30, 2006:

Risk-free interest rate	4%
Estimated volatility	100%
Expected life	1.5 years
Expected dividend yield	0%

The fair value per share of stock options granted in the three months ended June 30, 2006, calculated using the Black-Scholes Option Pricing Model, was $0.19 per share.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company's stock options.

A summary of the Company's outstanding stock options at June 30, 2006, and the changes for the three months ended June 30, 2006, is presented below:

	Options Outstanding and Exercisable	Weighted Average Exercise Price $
Balance, beginning of period	1,000,000	0.40
Granted	354,000	0.40
Balance, end of period	1,354,000	0.40

Stock options outstanding and exercisable at June 30, 2006, are as follows:

Exercise Price	Number of Options Outstanding and Exercisable	Expiry Date
$0.40	1,000,000	March 1, 2009
$0.40	100,000	April 5, 2007
$0.40	254,000	June 15, 2009
	1,354,000	

4. SHARE CAPITAL (continued)

(d) Warrants

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants as at June 30, 2006, and the changes for the three months ended June 30, 2006, is as follows:

	Number
Balance, beginning of period	2,662,500
Issued	1,392,000
Balance, end of period	4,054,500

Common shares reserved pursuant to warrants outstanding at June 30, 2006 are as follows:

Number	Exercise Price $	Expiry Date
2,231,250	0.50	February 27, 2007
431,250	0.40	February 27, 2007
192,000	0.60	February 27,2007
1,200,000	0.60	November 26, 2007
4,054,500		

(e) As at June 30, 2006, a total of 5,453,625 common shares are held in escrow and are released at various dates ending March 1, 2009.

5. CONTRIBUTED SURPLUS

A continuity summary of contributed surplus is presented below:

	Three Months Ended June 30, 2006 $
Balance, beginning of period	267,914
Contributed surplus as a result of stock options granted (Note 4 (b))	68,338
Contributed surplus as a result of brokers' warrants issued (Note 4 (a))	34,427
Balance, end of period	370,679

6. RELATED PARTY TRANSACTIONS

(a) During the period ended June 30, 2006, the Company incurred fees of $2,725 (2005 - $2,800) for accounting, management and administration services from a company controlled by a director of the Company.

(b) The President of the Company provides his services on a full-time basis under a contract with a private company controlled by the President. During the period ended June 30, 2006, the President was paid an amount of $20,000 (2006 – $15,000).

Effective May 1, 2006, the Company entered into a new agreement with the President of the Company for his services. Under the new contract the President is paid an annual amount of $90,000.

(c) Effective April 1, 2006, an Administration Services Agreement among the Company and the Grosso Group was executed. The Company engaged the Grosso Group to provide services and facilities to the Company. The Grosso Group is a private company owned by the Company, IMA Exploration Inc., Golden Arrow Resources Corporation, Amera and Gold Point Energy Corp., each of which owns one share of the Grosso Group. 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 reasonable 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. During the three months ended June 30, 2006, the Company incurred fees of $71,627 to the Grosso Group: $40,500 was paid in three monthly payments and $31,127 is included in accounts payable as a result of the allocation of the Grosso Group costs to member companies. The Grosso Group fees are allocated to rent, salaries and office expenses.

(d) See also Notes 3(d) and 4(b).

7. SEGMENTED INFORMATION

The Company is involved in mineral exploration and development activities in the western United States and in western 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:

	June 30, 2006		
	Canada	**United States**	**Total**
	$	**$**	**$**
Current assets	1,974,036	3,424	1,977,460
Mineral properties and deferred costs	223,093	750,968	974,061
	2,197,129	754,392	2,951,521

7. SEGMENTED INFORMATION (continue)

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

	March 31, 2006		
	Corporate (Canada) $	Mineral Operations (United States) $	Total $
Current assets	1,456,145	-	1,456,145
Mineral properties and deferred costs	-	543,969	543,969
	1,456,145	543,969	2,000,114

8. SUPPLEMENTARY CASH FLOW INFORMATION

Non-cash investing and financing activities were conducted by the Company as follows:

	Three Months Ended June 30, 2006 $	Three Months Ended June 30, 2005 $	Period from February 12, 2004 (Incorporation) to June 30, 2006 $
Investing activity			
Expenditures on mineral properties and deferred costs	(49,600)	(9,000)	(132,100)
Shares issued for mineral properties and deferred costs	49,600	9,000	132,100
	-	-	-
Financing activities			
Agent's fees payable	50,176	-	188,057
Share capital	(15,750)	-	(75,750)
Contributed surplus	(34,426)	-	(112,307)
	-	-	-