SOON MINING LIMITED

ACN 603 637 083

GENERAL PURPOSE INTERIM REPORT
FOR THE HALF-YEAR ENDED 30 JUNE 2015

SOON MINING LIMITED
ACN 603 637 083

DIRECTORS' REPORT

The directors present their report, together with the financial statements, on Soon Mining Limited (“the company”) for the half-year ended 30 June 2015.

Directors

The following persons were directors of the Company during during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Ching-Tiem Huang	(Appointed 12 January 2015)
Ching-Ling Chi	(Appointed 12 January 2015)
Ching-Chen Chi	(Appointed 12 January 2015)
Jiahui Jeremiah Thum	(Appointed 13 July 2015)

Principal Activities

During the financial half-year the principal objectives and activities of the Company are to complete its acquisition of Ocean Blue International Limited and to successfully complete its admission to the Australian Stock Exchange.

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Review of Operations

The loss for the Company after providing for income tax amounted to $253,106.

On 31 March 2015, the Company entered into a share purchase agreement (SPA) with Ocean Blue International Limited (OBI), a company incorporated in the British Virgin Islands, to acquire all of the shares issued in OBI. OBI owns all of the issued shares in Soon Mining Company Limited (“Soon Ghana”), a company incorporated in Ghana, West Africa, which means that by acquiring OBI, the Company will acquire Soon Ghana.

OBI and Soon Ghana are both companies controlled by Director Ching-Tiem Huang. The purpose of the acquisition is to facilitate a listing of the OBI Group on the ASX through an Australian company.

The acquisition will be completed by a scrip for scrip consideration of 125,000,000 Soon Shares and on completion, the Company will hold all of the shares in OBI. The SPA is subject to, amongst other things:

(a) the Company satisfying the requirements of the ASX Listing Rules and receiving conditional approval to be admitted to the official list of the ASX; and

(b) the Company successfully completing the Offer outlined below.

Initial Public Offering on the Australian Securities Exchange

The Company is in the process of its completion of the initial public offering and admission to the Australian Securities Exchange. Through this listing it is expected between $4.5 million and $10 million will be raised. This listing process is expected to be completed around January 2016.

Matters subsequent to the end of the financial period

On 17 July 2015, the Company issued a public document for the initial public offering and offered to investors the opportunity to subscribe for 15,000,000 shares at an issue price of $0.20 per share to raise $3 million. The Company may accept oversubscriptions of up to a further 10,000,000 shares at an issue price of $0.20 per share to raise up to a further $2 million ("the Offer").

On 16 October 2015, the Company lodged a second supplementary prospectus with Australian Securities and Investments Commission (ASIC) to extend its offer to January 2016.

On 16 October 2015, the Company entered into a letter of appointment with Garry Edwards in relation to his appointment as non-executive director for the Company subject to the completion of the initial public offer of the Company's shares and admission to the Australian Securities Exchange (ASX).

Subsequent to 30 June 2015, the Company entered into a number of consulting agreements with directors for total amounting to $366,800 (exclusive of GST), further details as disclosed in the section 11.3 of the Prospectus issued on 17 July 2015.

On 3 November 2015 it was agreed to convert the Company's debt owing to director Ching-Tiem Huang to equity, conditional upon a successful listing on the ASX. It was also agreed that the debt of Soon Mining Company Limited ("Soon Ghana") owing to Ching-Tiem Huang would also be converted into equity conditional upon a successful listing and restructuring of OBI and Soon Ghana under the Company. The result of the agreement is that 3,214,865 shares will be issued to Ching-Tiem Huang for repayment of his loan to the Company, and an additional 6,337,000 shares will be issued to Ching-Tiem Huang for payment of his loan to Soon Ghana.

Director Ching-Chen Chi intends to resign from the Board on completion of the Offer.

The Company intends to lodge a third supplementary prospectus with Australian Securities and Investments Commission (ASIC) to increase its minimum subscription of the Offer to $4.5 million.

As at the date of this report, the Company has received applications for 15,005,000 shares for a total subscription amount of $3,001,000 for the Offer.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Company during the financial half-year.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors,

Ching-Tiem Huang	**Jiahui Jeremiah Thum**
Managing Director	Non-executive Director
5 November 2015	5 November 2015
Taipei, Taiwan	Brisbane, Australia

PKF Gold Coast

Chartered Accountants
& Business Advisers

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF SOON MINING LIMITED

As lead auditor for the review of Soon Mining Limited for the half-year ended 30 June 2015, I declare that to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor's independence requirements of the Corporations Act 2001 in relation to the review; and

(ii) no contraventions of any applicable code of professional conduct in relation to the review.

Yours faithfully

PKF

William Grant Chatham
Partner

5 November 2015
Gold Coast

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SOON MINING LIMITED
ACN 603 637 083

GENERAL PURPOSE INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED 30 JUNE 2015

Contents

General information

The financial statements cover Soon Mining Limited as an individual entity. The financial statements are presented in Australian dollars, which is Soon Mining Limited's functional and presentation currency.

Soon Mining Limited is an unlisted public company limited by shares, incorporated on 12 January 2015 and domiciled in Australia. Its registered office and principal place of business are:

Registered office and Principal place of business
Unit 10
8 Metroplex Avenue
Murarrie QLd 4172

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 5 November 2015.

SOON MINING LIMITED
ACN 603 637 083

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 30 JUNE 2015

	Note	30 June 2015 $
Expenses		
Consulting fees		(95,200)
Professional fees		(126,818)
Management fees		(20,000)
Travelling expenses		(6,513)
Administration expenses		(4,575)
Loss before income tax expense	5	(253,106)
Income tax expense		-
Net loss after income tax expense for the half-year		(253,106)
Other comprehensive income for the half-year, net of tax		-
Total comprehensive loss for the half-year attributable to owners of the Company		(253,106)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

SOON MINING LIMITED
ACN 603 637 083

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Note	30 June 2015 $
Assets		
Current Assets		
Cash and cash equivalents	6	32,508
Other receivables	7	39,824
Total Current Assets		72,332
Total Assets		72,332
Liabilities		
Current Liabilities		
Trade and other payables	8	57,797
Financial liabilities	9	385,173
Total Current Liabilities		442,970
Total Liabilities		442,970
Net Assets		(370,638)
Equity		
Contributed equity	10	(117,532)
Accumulated losses	11	(253,106)
Total Equity		(370,638)

The above statement of financial position should be read in conjunction with the accompanying notes

SOON MINING LIMITED
ACN 603 637 083

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 30 JUNE 2015

	Issued capital $	Accumulated losses $	Total equity $
Balance at 12 January 2015	3	-	3
Loss after income tax expense for the half-year	-	(253,106)	(253,106)
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive loss for the half-year	-	(253,106)	(253,106)
Transactions with owners in their capacity as owners:			
Contributed equity - net of transaction costs	(117,535)	-	(117,535)
Balance at 30 June 2015	(117,532)	(253,106)	(370,638)

The above statement of changes in equity should be read in conjunction with the accompanying notes

SOON MINING LIMITED
ACN 603 637 083

STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 30 JUNE 2015

	Note	30 June 2015 $
Cash flows from operating activities		
Payments to suppliers and employees (inclusive of GST)		(235,134)
Net cash used in operating activities		(235,134)
Cash flows from investing activities		
Net cash used in investing activities		-
Cash flows from financing activities		
Proceeds from borrowings - related parties		385,173
Proceeds from shares issued		3
Payments for transaction costs		(117,535)
Net cash provided by financing activities		267,641
Net increase in cash and cash equivalents		32,508
Cash and cash equivalents at the beginning of the financial half-year		-
Cash and cash equivalents at the end of the financial half-year	6	32,508

The above statement of cash flows should be read in conjunction with the accompanying notes

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

New, revised or amending Accounting Standards and Interpretations

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

The following Accounting Standards and Interpretations are most relevant to the Company:

AASB 2014-1 Amendments to Australian Accounting Standards (Parts A to C)

The Company has applied Parts A to C of AASB 2014-1 from 1 January 2015 These amendments affect the following standards: AASB 2 'Share-based Payment': clarifies the definition of 'vesting condition' by separately defining a 'performance condition' and a 'service condition' and amends the definition of 'market condition'; AASB 3 'Business Combinations': clarifies that contingent consideration in a business combination is subsequently measured at fair value with changes in fair value recognised in profit or loss irrespective of whether the contingent consideration is within the scope of AASB 9; AASB 8 'Operating Segments': amended to require disclosures of judgements made in applying the aggregation criteria and clarifies that a reconciliation of the total reportable segment assets to the entity's assets is required only if segment assets are reported regularly to the chief operating decision maker; AASB 13 'Fair Value Measurement': clarifies that the portfolio exemption applies to the valuation of contracts within the scope of AASB 9 and AASB 139; AASB 116 'Property, Plant and Equipment' and AASB 138 'Intangible Assets': clarifies that on revaluation, restatement of accumulated depreciation will not necessarily be in the same proportion to the change in the gross carrying value of the asset; AASB 124 'Related Party Disclosures': extends the definition of 'related party' to include a management entity that provides KMP services to the entity or its parent and requires disclosure of the fees paid to the management entity; AASB 140 'Investment Property': clarifies that the acquisition of an investment property may constitute a business combination.

Basis of preparation

These general purpose financial statements for the interim half-year reporting period ended 30 June 2015 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS 134 'Interim Financial Reporting'.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Basis of preparation (cont'd)

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Soon Mining Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or

- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Current and non-current classification (cont'd)

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Provisions

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event, it is probable the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Contributed Equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the half-year reporting period ended 30 June 2015. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

New Accounting Standards and Interpretations not yet mandatory or early adopted (cont'd)

AASB 9 Financial Instruments
This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard replaces all previous versions of AASB 9 and completes the project to replace IAS 39 'Financial Instruments: Recognition and Measurement'. AASB 9 introduces new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost, if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, which arise on specified dates and solely principal and interest. All other financial instrument assets are to be classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading) in other comprehensive income ('OCI'). For financial liabilities, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI (unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the entity. New impairment requirements will use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment will be measured under a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. The standard introduces additional new disclosures. The Company will adopt this standard from 1 July 2018 but the impact of its adoption is yet to be assessed by the Company.

2 CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Provision for impairment of receivables
The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtors financial position.

Income tax
The Company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

2 CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONT'D)

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

3 GOING CONCERN

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The Company has incurred a net loss after tax for the financial half-year ended 30 June 2015 of $253,106 and as of that date, the Company's total liabilities exceeded its current assets by $370,638 and experienced net cash used in operating activities of $235,134.

The Company is reliant on a pledge of financial support from director Ching-Tiem Huang to remain a going concern. Ching-Tiem Huang has pledged his financial support up until the Company completes its capital raising program described below and successfully lists the Australian Stock Exchange ("ASX"), or, until 12 months after the date of this report, whichever is the earlier.

On 17 July 2015, Soon issued a public document for the initial public offering and offered to investors the opportunity to subscribe for 15,000,000 shares at an issue price of $0.20 per share to raise $3 million. Soon may accept oversubscriptions of up to a further 10,000,000 shares at an issue price of $0.20 per share to raise up to a further $2 million ("the Offer"). On 16 October 2015, Soon lodged a second supplementary prospectus with Australian Securities and Investments Commission (ASIC) to extend its Offer to January 2016. Soon intends to lodge a third supplementary prospectus with Australian Securities and Investments Commission (ASIC) to increase its minimum subscription of the Offer to $4.5 million. As at the date of this report, Soon has successfully received application for 15,005,000 shares for a total subscription amount of $3,001,000 through its initial public offering to fund operations of the company upon a successful admission to ASX. Management also notes that 87% of the Company's total liabilities are owing to Ching-Tiem Huang.

As a result of the above matters, the directors are of the view that the Company will continue as a going concern and, therefore, will realise its assets and liabilities and commitments in the normal course of business and at amounts stated in the financial statements. The directors remain confident about the success of the capital raising program and the ongoing financial support from Ching-Tiem Huang should this be required, therefore no adjustments have been made to these financial statements relating to the recoverability and classification of the asset carrying amounts or the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as a going concern.

4 OPERATING SEGMENT

The Company is organised into one geographical segment, being Australia.

5 EXPENSES

	30 June 2015 $
Loss before income tax includes the following specific expenses:	
Professional fees	
Legal fees	81,048
Accounting fees	21,169

6 CASH AND CASH EQUIVALENTS

CURRENT ASSETS	
Cash at bank	32,508

Reconciliation to cash and cash equivalents at the end of the financial half-year
The above figures are reconciled to cash and cash equivalents at the end of the financial half-year as shown in the statement of cash flows as follows:

Balance as per statement of cash flows	32,508

7 TRADE AND OTHER RECEIVABLES

CURRENT ASSETS	
Other receivables	39,824

Impairment of receivables
The Company has recognised a loss of $Nil in profit or loss in respect of impairment of receivables for the financial half-year ended 30 June 2015.

8 TRADE AND OTHER PAYABLES

CURRENT LIABILITIES	
Trade Payable	40,797
Accruals	17,000
	57,797

9 FINANCIAL LIABILITIES

CURRENT LIABILITIES	
Related party loan payable to director Ching-Tiem Huang	385,173

Related party loan is payable on demand, is at call, interest free and unsecured.

On 3 November 2015, the Company entered into a conditional Convertible Loan Deed with director Ching-Tiem Huang which provided that the loan from Chi-Tiem Huang will be settled by way of an issue of Company's shares at an issue price of $0.20 per share, conditional upon the Company successfully listing on the ASX.

10 CONTRIBUTED EQUITY

	30 June 2015 shares	30 June 2015 $
Ordinary shares - fully paid	3	3

Movements in ordinary share capital

Details	Date	No of shares	Issued price	$
Issue of shares	12 Jan 2015	3	$1.00	3
Transaction costs, net of tax		-	-	(117,535)
Balance at 30 June 2015		3		(117,532)

Transaction costs

Transaction costs are for a capital raising offer which is still in progress at balance date. These transaction costs are therefore accounted for as a deduction from equity as they are incremental costs directly attributable to a proposed equity transaction which is still in progress.

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

11 EQUITY - ACCUMULATED LOSSES

	30 June 2015 $
Retained profits at the beginning of the financial year	-
Loss after income tax expense for the year	(253,106)
Accumulated losses at the end of the financial half-year	(253,106)

12 RELATED PARTIES

Transactions with related parties

The following transactions occurred during the half-year ended 30 June 2015 with related parties:

(a) Director's remuneration paid to Ching-Tiem Huang's entity Titanoboa Group Limited	52,000
(b) Director's remuneration paid to Ching-Chen Chi's entity Brainpower Investment Limited	6,800
(c) Director's remuneration paid to Ching-Ling Chi's entity Kirin International Limited	36,400
(d) Management fees paid to Ching-Tiem Huang's related entity Sunlake International Management Consulting Co. Ltd	20,000

12 RELATED PARTIES (CONT'D)

Loan with related party

The following balances are outstanding at the reporting date in relation to transactions with a related parties:

	30 June 2015 $
Related party loan payable to director Ching-Tiem Huang (refer note 9)	385,173

Other transactions

On 31 March 2015 the Company entered into a share purchase agreement (SPA) with Ocean Blue International Limited (OBI), a company incorporated in the British Virgin Islands, to acquire all of the shares issued in OBI. OBI owns all of the issued shares in Soon Mining Company Limited (“Soon Ghana”), which means that by acquiring OBI, the Company will acquire Soon Ghana.

OBI and Soon Ghana are both companies controlled by Director Ching-Tiem Huang. The purpose of the acquisition is to facilitate a listing of the OBI Group on the ASX through an Australian company.

The acquisition will be completed by a scrip for scrip consideration of 125,000,000 Soon Shares and on completion, the Company will hold all of the shares in OBI. The SPA is subject to, amongst other things:

a) the Company satisfying the requirements of the ASX Listing Rules and receiving conditional approval to be admitted to the official list of the ASX; and

b) the Company successfully completing the Offer.

13 CONTINGENT LIABILITIES

The Company had no contingent liabilities as at 30 June 2015.

14 COMMITMENTS

Pursuant to the share purchase agreement dated 31 March 2015, the Company committed to acquire the shares of OBI, through a scrip consideration of 125,000,000 shares which is conditional upon a successful listing.

The Company had no other commitments as at 30 June 2015.

15 DIVIDEND

No dividend has been paid during the period and no dividend is recommended for the period.

16 EVENTS AFTER THE REPORTING PERIOD

On 17 July 2015, the Company issued a public document for the initial public offering and offered to investors the opportunity to subscribe for 15,000,000 shares at an issue price of $0.20 per share to raise $3 million. The Company may accept oversubscriptions of up to a further 10,000,000 shares at an issue price of $0.20 per share to raise up to a further $2 million ("the Offer").

On 16 October 2015, the Company lodged a second supplementary prospectus with Australian Securities and Investments Commission (ASIC) to extend its offer.

On 16 October 2015, the Company entered into a letter of appointment with Garry Edwards in relation to his appointment as non-executive director for the Company subject to the completion of the initial public offer of the Company's shares and admission to the Australian Securities Exchange (ASX).

Subsequent to 30 June 2015, the Company entered into a number of consulting agreements with directors for total amounting to $366,800 (exclusive of GST), further details as disclosed in the section 11.3 of the Prospectus issued on 17 July 2015.

On 3 November 2015 it was agreed to convert the Company's debt owing to director Ching-Tiem Huang to equity, conditional upon a successful listing on the ASX. It was also agreed that the debt of Soon Mining Company Limited ("Soon Ghana") owing to Ching-Tiem Huang would also be converted into equity conditional upon a successful listing and restructuring of OBI and Soon Ghana under the Company. The result of the agreement is that 3,214,865 shares will be issued to Ching-Tiem Huang for repayment of his loan to the Company, and an additional 6,337,000 shares will be issued to Ching-Tiem Huang for payment of his loan to Soon Ghana.

Director Ching-Chen Chi intends to resign from the Board on completion of the Offer.

The Company intends lodge a third supplementary prospectus with Australian Securities and Investments Commission (ASIC) to increase its minimum subscription of the Offer to $4.5 million.

As at the date of this report, the Company has received applications for 15,005,000 shares for a total subscription amount of $3,001,000 for the Offer.

No other matters or circumstances have arisen since 30 June 2015 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

SOON MINING LIMITED
ACN 603 637 083

DIRECTORS' DECLARATION

In the directors' opinion:

a. the attached financial statements and notes comply with the *Corporations Act 2001,* Australian Accounting Standard AASB 134 'Interim Financial Reporting', the *Corporations Regulations 2001* and other mandatory professional reporting requirements;

b. the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2015 and of its performance for the financial half-year ended on that date; and

c. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001.*

On behalf of the directors,

Ching-Tiem Huang
Director

5 November 2015
Taipei, Taiwan

Jiahui Jeremiah Thum
Non-executive Director

5 November 2015
Brisbane, Australia

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF SOON MINING LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Soon Mining Limited ("the Company"), which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, selected explanatory notes and the directors' declaration.

Director's Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements *ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the Company's financial position as at 30 June 2015 and its performance for the half-year ended on that date; and complying with *Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001.*

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PKF

Chartered Accountants
& Business Advisers

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Soon Mining Limited is not in accordance with the *Corporations Act 2001* including:

i. giving a true and fair view of the Company's financial position as at 30 June 2015 and of its performance for the half-year ended on that date; and

ii. complying with Accounting Standard AASB 134 Interim Financial Reporting and *Corporations Regulations 2001.*

PKF

William Grant Chatham
Partner

5 November 2015
Gold Coast