



Unaudited Condensed Consolidated Interim Financial Statements of

GOLDEN RIDGE RESOURCES LTD.
(An Exploration Stage Company)

For the Three Months Ended September 30, 2024 and 2023



GOLDEN RIDGE RESOURCES LTD.

(An Exploration Stage Company)

(Expressed in Canadian Dollars)

September 30, 2024

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GOLDEN RIDGE RESOURCES LTD*(An Exploration Stage Company)***CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION (unaudited)**

As at September 30, 2024 and June 30, 2024

Expressed in Canadian Dollars

	Note	September 30 2024	June 30 2024
ASSETS			
Current			
Cash and cash equivalents	5	\$ 884,352	\$ 1,279,908
Receivables	6,13	28,529	34,602
Prepays		20,522	26,047
Marketable securities	7	1,592,516	1,432,758
		2,525,919	2,773,315
Non Current			
Property and equipment	8	112,170	117,632
Prepaid deposit		4,973	4,973
Reclamation bond		37,500	37,500
Exploration and evaluation assets	9	3,160,925	3,121,156
		\$ 5,841,487	\$ 6,054,576
LIABILITIES			
Current			
Trade and other payables	13	131,404	333,741
SHAREHOLDERS' EQUITY			
Share capital	10	19,891,230	19,891,230
Contributed surplus	10,11	2,751,283	2,751,283
Accumulated other comprehensive loss		374,675	235,706
Accumulated deficit		(17,307,105)	(17,157,384)
		5,710,083	5,720,835
		\$ 5,841,487	\$ 6,054,576

Signed on behalf of the Board of Directors by:

"Michael Blady"

Director

Michael Blady

"William Lindqvist"

Director

William Lindqvist

GOLDEN RIDGE RESOURCES LTD*(An Exploration Stage Company)***CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS (unaudited)**

For the three months ended September 30

Expressed in Canadian Dollars

	Note	2024	2023
Expenses			
Administrative and general	12,13	\$ 169,622	\$ 80,800
Depreciation	8	5,462	3,356
Directors fees	13	6,000	6,000
Total expenses		(181,084)	(90,156)
Other income			
Interest income		10,587	18,569
Dividend income	7	1,983	169
Gain (loss) on sale of marketable securities	7	18,793	(3,395)
Net loss for the period		\$ (149,721)	\$ (74,813)
Other comprehensive loss			
Re-classification of gain on marketable securities included in net loss		(18,793)	(3,395)
Fair value gain on marketable securities	7	138,969	227,193
Income (loss) and comprehensive income (loss) for the period	14	\$ (29,545)	\$ 148,985
Basic and diluted loss per share for the period	14	\$ (0.00)	\$ (0.00)

GOLDEN RIDGE RESOURCES LTD*(An Exploration Stage Company)***CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (unaudited)**

For the three months ended September 30

Expressed in Canadian Dollars

	Note	Common Shares	Contributed Surplus	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total
Balance at June 30, 2023		\$19,882,948	\$2,751,283	\$159,461	\$(16,611,827)	\$6,181,865
Net loss for the period		-	-	-	(74,813)	(74,813)
Marketable securities	7	-	-	227,193	-	227,193
Balance at September 30, 2023		\$19,882,948	\$2,751,283	\$386,654	\$(16,686,640)	\$6,334,245

	Note	Common Shares	Contributed Surplus	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total
Balance at June 30, 2024		\$19,891,230	\$2,751,283	\$235,706	\$(17,157,384)	\$5,720,835
Net loss for the period		-	-	-	(149,721)	(149,721)
Marketable securities	7	-	-	138,969	-	138,969
Balance at September 30, 2024		\$19,891,230	\$2,751,283	\$374,675	\$(17,307,105)	\$5,710,083

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

GOLDEN RIDGE RESOURCES LTD*(An Exploration Stage Company)***CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (unaudited)**

For the three months ended September 30

Expressed in Canadian Dollars

	Note	2024	2023
Cash flows from operating activities			
Net loss for the period		\$ (149,721)	\$ (74,813)
Items not affecting cash			
Depreciation	8	5,462	3,356
Gain (loss) on sale of marketable securities	7	(18,793)	3,395
Changes in non-cash working capital balances:			
Receivables		6,073	56,025
Prepays		5,525	3,562
Trade and other payables		(202,337)	19,229
Cash (used) provided in operating activities		(353,791)	10,754
Cash flows from investing activities			
Proceeds from the sale of marketable securities	7	283,573	37,905
Purchase of marketable securities	7	(285,569)	(29,668)
Purchase of equipment	8	-	(86,118)
Exploration and evaluation asset expenditures	9	(39,769)	(703,259)
Total cash used in investing activities		(41,765)	(781,141)
Decrease in cash during the period		(395,556)	(770,386)
Cash and cash equivalents beginning of period		1,279,908	2,633,862
Cash and cash equivalents end of period		\$ 884,352	\$ 1,863,476
Composition of cash and cash equivalents			
Cash		\$ 849,852	\$ 1,828,976
Cash equivalents		34,500	34,500
Cash and cash equivalents, end of the period		\$ 884,352	\$ 1,863,476

Supplemental cash flow information – Note 16

GOLDEN RIDGE RESOURCES LTD.

(An Exploration Stage Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

(Unaudited - Expressed in Canadian Dollars)

1. CORPORATION INFORMATION

Golden Ridge Resources Ltd. (the "**Company**") was incorporated under the Business Corporations Act in British Columbia on January 27, 2011 and trades on the TSX Venture Exchange under the symbol GLDN.

The Company's registered office is located at 301 – 1665 Ellis Street, Kelowna, BC V1Y 2B3.

The Company is primarily engaged in the acquisition, exploration and development of mineral properties located in Canada. To date, the Company has not earned significant revenues and is considered to be in the exploration stage. The Company's current active projects include mineral properties located in Newfoundland.

2. BASIS OF PREPARATION AND CONTINUANCE OF OPERATIONS

These condensed consolidated interim financial statements for the three month period ended September 30, 2024 and 2023 have been prepared in accordance with IAS 34 Interim Financial Reporting. These condensed consolidated interim financial statements follow the same accounting policies and methods of application of the Company's most recent annual consolidated financial statements at June 30, 2024. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the Company's June 30, 2024 annual consolidated financial statements which have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

The condensed consolidated interim financial statements were authorized for issue by the Board of Directors on November 29, 2024.

These condensed consolidated interim financial statements have been prepared on the historical cost basis except for certain financial instruments which have been measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiary.

The preparation of condensed consolidated interim financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the condensed consolidated interim financial statements, are disclosed in Note 4.

These condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

GOLDEN RIDGE RESOURCES LTD.

(An Exploration Stage Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION AND CONTINUANCE OF OPERATIONS (cont'd)

The Company has not generated revenues from its operations to date. The Company currently has sufficient cash resources and working capital of \$2,394,515 as at September 30, 2024 (June 30, 2024 - \$2,439,574). The Company will continue to have to raise funds beyond its current working capital balance in order to continue the development of its exploration properties and general operations.

As the Company is in the exploration stage, the recoverability of the costs incurred to date on exploration properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposition of the properties. The Company has financed its operations to date primarily through the issuance of common shares and exercise of stock options and share purchase warrants.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these condensed consolidated interim financial statements are consistent with the accounting policies disclosed in Note 3 of the Company's audited financial statements for the year ended June 30, 2024. These condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2024.

4. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

Significant Accounting Judgments, Estimates and Assumptions

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized in the period of the change, if the change affects that period only, or in the period of the change and future years, if the change affects both. Information about critical judgments and estimates in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities included in the preparation of these consolidated financial statements are discussed below:

Going Concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

GOLDEN RIDGE RESOURCES LTD.

(An Exploration Stage Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

(Expressed in Canadian Dollars)

4. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (cont'd)**Significant Accounting Judgments, Estimates and Assumptions (cont'd)***Impairment of Exploration and Evaluation Assets*

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company. If, after exploration and evaluation expenditures are capitalized, information becomes available suggesting that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount, the Company carries out an impairment test at the cash-generating unit or group of cash-generating units' level in the year the new information becomes available. The assessment of impairment indicators, impairment tests, and recoverable value models have a degree of estimation and judgment which may differ in the future.

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consists of cash on hand, demand deposits with financial institutions, and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value. Cash at banks and on hand earns interest at floating rates based on daily bank deposit rates. As at September 30, 2024, the Company holds a GIC with interest terms of prime less 2.95% (June 30, 2024 - prime less 2.95%).

6. RECEIVABLES

Sales tax receivable represents input tax credits arising from sales tax levied on the supply of goods purchased or services received in Canada.

	September 30 2024	June 30 2024
Sales taxes receivable	\$ 6,479	\$ 11,502
Other (Note 13)	22,050	23,100
	\$ 28,529	\$ 34,602

7. MARKETABLE SECURITIES

Marketable securities consist of:

Fireweed Shares

An investment of 856,475 (June 30, 2024 - 1,076,875) common shares in Fireweed Zinc Ltd. ("**Fireweed Shares**") as at September 30, 2024. As at September 30, 2024, the Fireweed Shares have a fair value of \$1,156,242 (June 30, 2024 - \$1,259,944).

During the period ended September 30, 2024, the Company sold 220,400 (2023 - Nil) Fireweed Shares for net proceeds of \$274,273 (2023 - \$Nil) and recorded a gain on sale of marketable securities of \$16,405 (2023 - \$Nil) in the condensed consolidated interim statements of comprehensive loss.

GOLDEN RIDGE RESOURCES LTD.*(An Exploration Stage Company)***NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

*(Expressed in Canadian Dollars)***7. MARKETABLE SECURITIES (cont'd)****Fireweed Shares (cont'd)**

During the period ended September 30, 2024, the Company recorded an increase in fair market value of \$154,166 (2023 - \$227,193) as an unrealized gain in other comprehensive loss.

Kingfisher Shares

An investment of 560,500 (June 30, 2024 – 600,000) common shares (“**Kingfisher Shares**”) in Kingfisher Metals Corp. (“**Kingfisher**”) as at September 30, 2024 at a fair value of \$100,890 (June 30, 2024 - \$123,000) (in connection with the Kingfisher Option as defined in Note 9).

During the period ended September 30, 2024, the Company sold 39,500 (2023 -82,600) Kingfisher Shares for net proceeds of \$9,300 (2023 - \$37,905) and recorded a gain on sale of marketable securities of \$2,388 (2023 - \$3,395 loss) in the consolidated statements of comprehensive loss.

During the period ended September 30, 2024, the Company recorded a decrease in fair market value of \$15,197 (2023 - \$Nil) as an unrealized loss in other comprehensive loss.

The fair value of marketable securities has been determined by reference to published price quotations in an active market, a Level 1 valuation.

Mutual Funds

During the period ended September 30, 2024, the Company invested in mutual funds at a purchase price of \$283,586 (2023 - \$29,499). During the period ended the September 30, 2024 Company recorded the re-invested dividend income of \$1,983 (2023 - \$169) as other income in the consolidated statements of loss and comprehensive loss. As at September 30, 2024 the fair market value of mutual funds was \$335,384 (June 30, 2024 - \$49,814).

8. PROPERTY AND EQUIPMENT

	Land	Field Equipment	Total
Cost			
Balance at June 30, 2023	\$-	\$174,516	\$174,516
Additions	85,018	10,500	95,518
Balance June 30, 2024	85,018	185,016	270,034
Additions	-	-	-
Balance at September 30, 2024	85,018	185,016	270,034
Balance at June 30, 2023	-	137,783	137,783
Depreciation for the year	-	14,619	14,619
Balance at June 30, 2024	-	152,402	152,402
Depreciation for the period	-	5,462	5,462
Balance at September 30, 2024	-	157,864	157,864
Carrying amounts			
Carrying value at June 30, 2024	\$85,018	\$32,614	\$117,632
Carrying value at September 30, 2024	\$85,018	\$27,152	\$112,170

GOLDEN RIDGE RESOURCES LTD.

(An Exploration Stage Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

(Expressed in Canadian Dollars)

9. EXPLORATION AND EVALUATION ASSETS

	<i>Newfoundland</i>
	Williams
Balance at June 30, 2023	\$2,140,567
Acquisition costs	58,500
Exploration costs	1,037,589
Recovery of exploration expenses	(115,500)
Balance at June 30, 2024	3,121,156
Exploration costs	39,769
Balance at September 30, 2024	\$3,160,925

Newfoundland***Williams Property***

The Company entered into an option agreement dated January 31, 2020 (the “**Williams Option**”) to earn a 100% interest subject to a 2% net smelter return royalty (the “**NSR**”) in the Williams Gold Property (the “**Williams Property**”) located in the province of Newfoundland. During the year ended June 30, 2024, the Company exercised the Williams Option effective December 31, 2023 and acquired a 100% interest in the Williams Property.

Consideration for the Williams Option included the issuance of an aggregate 350,000 common shares (350,000 issued) and aggregate cash payments of \$150,000 (\$150,000 paid) over a three-year period. During the year ended June 30, 2024, the Company paid \$50,000 in cash (2023 - \$50,000) and issued \$8,500 (2023 - \$10,000) in common shares (Note 10).

Pursuant to the terms of the Williams Option, Golden Ridge can purchase 1.0% of the NSR for \$1,000,000 at any time before the commencement of commercial production. Additionally, commencing December 31, 2024 and annually thereafter, the Company will be required to make annual advanced minimum royalty (“**AAMR**”) payments of \$7,500. The AAMR payments are deductible from future NSR payments.

British Columbia***Hank Property***

The Company holds a 100% interest in the Hank property (the “**Hank Property**”), located in the Liard district of British Columbia, subject to a 2% net smelter return (“**NSR**”) to Lac Properties.

On March 6, 2023, the Company entered into an option agreement with Kingfisher (subsequently amended on March 25, 2023) (the “**Kingfisher Option**”) to acquire the Company’s 100% interest in the Hank Property for certain cash, share issuances (collectively the “Option Payments”) and work commitments over a four year period. During the period ended September 30, 2024, there were no Option Payments due (2023 – Nil).

GOLDEN RIDGE RESOURCES LTD.*(An Exploration Stage Company)***NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

*(Expressed in Canadian Dollars)***10. SHARE CAPITAL AND RESERVES****a) Common Shares**

The Company's authorized share capital is an unlimited number of common shares with no par value.

The following is a summary of changes in share capital from July 1, 2023 to September 30, 2024:

	Note	Number	Issue Price	Total
Balance June 30, 2023		58,441,320	-	\$19,882,948
Shares issued for exploration and evaluation assets	8	100,000	\$0.085	8,500
Share issue costs		-	-	(218)
Balance June 30, 2024 and September 30, 2024		58,541,320	-	\$19,891,230

During the period ended September 30, 2024, the Company did not issue any shares.

During the year ended June 30, 2024, the Company issued the following:

On December 29, 2023, the Company issued 100,000 common shares in connection with the Williams Property as described in Note 9 hereinabove. The common shares were valued at \$8,500 as determined by the market price when issued being \$0.085 per share. Transfer agent fees in connection with the share issuance described hereinabove in the amount of \$218 were incurred during the year ended June 30, 2024.

b) Share Purchase Warrants

The following is a summary of changes in share purchase warrants from July 1, 2023 to September 30, 2024:

	Number	Weighted Average Price
Balance June 30, 2023	9,669,352	\$0.32
Expired	(9,669,352)	\$0.32
Balance at June 30, 2024 and September 30, 2024	-	-

As at September 30, 2024 and June 30, 2024 there were no share purchase warrants outstanding.

11. SHARE-BASED PAYMENTS**a) Option Plan Details**

On April 2, 2024, the Company adopted a fixed stock option plan (the "**Fixed Plan**") to grant options to directors, senior officers, employees, and consultants of the Company. The aggregate outstanding options are limited to 5,854,132 common shares representing 10% of the issued and outstanding shares at the time of adoption. The option price under each option shall not be less than the discounted market price as defined in the policies of the Exchange on the grant date. All options vest when granted unless otherwise specified by the Board of Directors.

GOLDEN RIDGE RESOURCES LTD.*(An Exploration Stage Company)***NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

*(Expressed in Canadian Dollars)***11. SHARE-BASED PAYMENTS** (cont'd)

The following is a summary of changes during the period ended July 1, 2023 and September 30, 2024

	Number	Weighted Average Price
Balance at June 30, 2023	3,690,000	\$0.26
Expired	(170,000)	\$0.63
Forfeited	(912,500)	\$0.30
Balance at June 30, 2024 and September 30, 2024	2,607,500	\$0.22

As at September 30, 2024, the following options were outstanding:

Expiry Date	Exercise Price	Number of Options	Vested and Exercisable	Unvested
October 5, 2025	\$0.25	577,500	577,500	-
July 14, 2026	\$0.32	830,000	830,000	-
June 10, 2027	\$0.13	1,000,000	1,000,000	-
February 1, 2028	\$0.13	200,000	200,000	-
		2,607,500	2,607,500	-

As at June 30, 2024, the following options were outstanding:

Expiry Date	Exercise Price	Number of Options	Vested and Exercisable	Unvested
October 5, 2025	\$0.25	577,500	577,500	-
July 14, 2026	\$0.32	830,000	830,000	-
June 10, 2027	\$0.13	1,000,000	1,000,000	-
February 1, 2028	\$0.13	200,000	200,000	-
		2,607,500	2,607,500	-

As at September 30, 2024, the weighted average remaining contractual life of outstanding options is 2.08 (June 30, 2024 – 2.33) years.

b) Fair Value of Options Issued During the Period

During the period ended September 30, 2024 and 2023 there were no share-based payments granted.

GOLDEN RIDGE RESOURCES LTD.*(An Exploration Stage Company)***NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

*(Expressed in Canadian Dollars)***12. ADMINISTRATIVE AND GENERAL EXPENSES**

	Note	For the three months ended September 30	
		2024	2023
Accounting and legal		\$ 65,877	\$ 6,912
Consulting	13	55,600	38,250
Conferences		-	-
Office and administration fees	13	17,394	17,512
Marketing and social media		675	5,200
Rent	13	2,400	5,400
Filing fees		23,184	-
Shareholder communication		430	6,576
Transfer agent fees		757	950
Travel		3,305	-
		\$ 169,622	\$ 80,800

13. RELATED PARTY TRANSACTIONS

Related party transactions are in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed by the related parties. Amounts due to or from related parties are non-interest bearing and unsecured.

	September 30 2024	September 30 2023
Key management personnel compensation comprised:		
Administration and management fees	\$11,570	\$9,545
Consulting fees	46,600	\$38,250
Director fees	6,000	\$24,000
	\$64,170	\$71,795

a) Key Management Compensation

- i) Consulting fees of \$25,500 (2023 - \$25,500) were paid or accrued to Tank Enterprises, a company controlled by the President, CEO and director of the Company;
- ii) Consulting fees of \$21,100 (2023 - \$12,750) were paid or accrued to Minco, a company controlled by the Chief Financial Officer;
- iii) Administration fees of \$11,570 (2023 - \$9,545) were paid or accrued to Minco, a company controlled by the Chief Financial Officer for administration and accounting personnel services; and
- iv) Director fees of \$3,000 per quarter were paid to each of the non-executive directors.

b) Rent

The Company currently pays BruMar Holdings, a company owned 100% by the CEO, for rent and expenses on a month-to-month basis for an exploration office space at approximately \$800 per month for a total \$2,400 for the period ended September 30, 2024 (2023 - \$2,400).

GOLDEN RIDGE RESOURCES LTD.*(An Exploration Stage Company)***NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

*(Expressed in Canadian Dollars)***13. RELATED PARTY TRANSACTIONS (cont'd)****c) Related Party Liabilities**

Amounts due to:	Service for:	September 30 2024	June 30 2024
Minco	Consulting & Administration Fees	\$11,420	\$-
M Blady	Expenses	2,825	10,254
L. Nagy	Directors Fees	3,000	-
W. Lindqvist	Directors Fees	3,000	3,000
		\$20,245	\$13,254

d) Related Party Receivables (Note 6)

Amounts due from:	Service for:	September 30 2024	June 30 2024
Minco	Rent & Expenses	\$6,300	\$7,350
South Atlantic Gold Corp.	Rent & Expenses	7,875	7,875
Damara Gold Corp.	Rent & Expenses	7,875	7,875
		\$22,050	\$23,100

Amounts due from related parties' expenditures are incurred for shared office space and administrative personnel that have common directors or officers and amounts due are without interest or stated terms of repayment.

14. LOSS PER SHARE

	September 30 2024	September 30 2023
Net loss attributable to ordinary shareholders	(\$149,721)	(\$74,813)
Weighted average number of common shares	58,541,320	58,441,320
Basic and diluted loss per share	(\$0.00)	(\$0.00)

15. SEGMENT REPORTING

The Company is organized into business units based on mineral properties and has one reportable operating segment, being that of acquisition and exploration and evaluation activities in Canada. The Company's non-current assets as September 30, 2024 and June 30, 2024 are all in Canada.

GOLDEN RIDGE RESOURCES LTD.

(An Exploration Stage Company)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

(Expressed in Canadian Dollars)

16. SUPPLEMENTAL CASH FLOW INFORMATION

Investing and financing activities that do not have a direct impact on cash flows are excluded from the statements of cash flows. During the periods ended September 30, 2024 and 2023, the following transactions were excluded from the statements of cash flows:

- i) Included in accounts payable is \$Nil (2023 - \$18,195) of exploration expenditures that are capitalized to exploration and evaluation assets; and
- ii) The Company realized prepaid expenses of \$Nil (2023 - \$122,381) to exploration and evaluation assets.

17. COMMITMENTS

On June 5, 2024, the Company entered into a definitive agreement subsequently amended on November 21, 2024 as amended (the “**Share Exchange Agreement**”) with MM Group LTDA. (“**MMG**”), Minas Mineração Ltda. (“**Minas**”), and certain members of MMG (collectively, the “**Vendors**”) pursuant to which it will acquire an 80% interest in MMG in consideration of the issuance of common shares in the capital of Golden Ridge (the “**Golden Shares**”) to the Vendors (the “**Proposed Transaction**”). Pursuant to the Share Exchange Agreement, it is anticipated that Golden Ridge will acquire 80% of the issued and outstanding membership interests in MMG from the Vendors in consideration of the issuance of 500,000,000 Golden Shares (the “**Proposed Transaction**”). If completed, the Proposed Transaction will constitute a “Reverse Takeover” of Golden Ridge in accordance with Policy 5.2 – *Changes of Business and Reverse Takeovers* of the TSX Venture Exchange (the “**Exchange**”), with the resulting entity the (“**Resulting Issuer**”) continuing the business of MMG under a name to be determined by the Company and MMG prior to the closing of the Proposed Transaction (the “**Name Change**”).

The completion of the Proposed Transaction remains subject to a number of terms and conditions, among other standard conditions for transactions of this nature, including, among other things: (i) MMG delivering a NI 43-101 compliant technical report for MMG’s material properties that is acceptable to the Exchange and Golden Ridge; (ii) if required by the Exchange, MMG delivering a title opinion for each of its material properties in form and content satisfactory to the Exchange and the Company; (iii) no material adverse changes occurring in respect of either MMG or Minas; (iv) the parties obtaining all necessary consents, orders and regulatory and shareholder approvals, including the conditional approval of the Exchange subject only to customary conditions of closing; (v) if required by the Exchange, delivery of a sponsor report and an independent valuation satisfactory to the Exchange; (vi) the Name Change; (vii) and (viii) Exchange acceptance. There can be no assurance that all of the necessary regulatory and shareholder approvals will be obtained or that all conditions of closing will be met.