ASTORIUS RESOURCES LTD

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED

JUNE 30, 2014

(Unaudited)

Notice of No Auditor Review of Condensed Interim Financial Statements

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee and the Board of Directors. The Company’s independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established for a review of interim financial statements by an entity’s auditors.

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian dollars)

(Unaudited)

		June 30, 2014 (unaudited)		September 30, 2013 (audited)
ASSETS				
Current				
Cash and cash equivalents	**$**	**-**	$	14,067
Amounts receivable		**8,877**		182
Prepaid expenses		**-**		2,691
		8,877		16,940
Reclamation deposit		**5,000**		5,000
Mineral property exploration *[Note 3]*		**222,117**		268,150
	$	**235,994**	$	290,090
LIABILITIES				
Current				
Cheques issued in excess of funds on deposit	**$**	**127**	$	-
Accounts payable and accrued expenses		**108,614**		28,784
		108,741		28,784
SHAREHOLDERS' EQUITY				
Share capital *[Note 4]*		**1,177,678**		1,092,475
Contributed surplus		**173,429**		173,429
Deficit		**(1,223,854)**		(1,004,598)
		127,253		261,306
	$	**235,994**	$	290,090

Approved on behalf of the Board on August 5, 2014:

/s/ "Malcolm Powell"
Malcolm Powell, Director

/s/ "Carl Jonsson"
Carl Jonsson, Director

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

(Expressed in Canadian dollars)

(Unaudited)

	Three months ended June 30, 2014	Three months ended June 30, 2013	**Nine months ended June 30, 2014**	Nine months ended June 30, 2013
EXPENSES				
Accounting fees	**$ 2,077**	$ 1,500	**$ 19,577**	$ 24,000
Consulting fees	**-**	2,500	**-**	12,500
Filing and transfer agent fees	**-**	4,268	**12,038**	11,246
Legal fees	**1,090**	2,525	**10,493**	12,031
Management fees	**15,000**	14,063	**45,000**	44,063
Office and miscellaneous	**8,949**	4,430	**23,996**	20,543
Share-based payments	**-**	35,639	**-**	35,639
	27,116	64,925	**111,104**	160,022
LOSS BEFORE OTHER ITEMS	**(27,116)**	(64,925)	**(111,104)**	(160,022)
OTHER ITEMS				
Interest income (expense)	**-**	338	**(119)**	697
Write-down of mineral properties	**(10,666)**	-	**(108,033)**	-
NET LOSS AND COMPREHENSIVE LOSS	**$ (37,782)**	$ (64,587)	**$ (219,256)**	$ (159,325)
LOSS PER SHARE – BASIC AND DILUTED	**$ (0.00)**	$ (0.01)	**$ (0.02)**	$ (0.02)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	**11,760,000**	10,300,000	**11,437,619**	10,048,718

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS

(Expressed in Canadian dollars)

(Unaudited)

	Nine months ended June 30, 2014	Nine months ended June 30, 2013
CASH FROM (USED IN):		
OPERATIONS		
Net loss for the period	**$ (219,256)**	$ (159,325)
Add (deduct) items not involving cash:		
Write-down of mineral properties	**108,033**	-
Changes in non-cash working capital balances:		
Decrease (increase) in amounts receivable	**(8,695)**	(21,228)
Decrease (increase) in prepaid expenses	**2,691**	(2,622)
Increase (decrease) in accounts payable	**79,830**	10,066
	(37,397)	(137,470)
INVESTING		
Exploration expenditures	**(62,000)**	(19,968)
FINANCING		
Proceeds from issuance of common stock	**87,600**	100,000
Share issuance costs	**(2,397)**	(2,490)
	85,203	97,510
DECREASE IN CASH AND CASH EQUIVALENTS	**(14,194)**	(59,928)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	**14,067**	68,925
(CHEQUES ISSUED IN EXCESS OF FUNDS ON DEPOSIT) CASH AND CASH EQUIVALENTS, END OF PERIOD	**$ (127)**	$ 8,997
Non cash investing and financing activities		
Shares issued for mineral property	$ -	$ -

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

(Expressed in Canadian dollars)

(Unaudited)

	Number of Common Shares	Amount of Common Shares	Contributed Surplus	Deficit	Total
As at September 30, 2012	9,050,000	$ 994,965	$ 137,790	$ (814,575)	$ 318,180
Shares issued as finder's fees for mineral properties	1,250,000	100,000	-	-	100,000
Share issuance costs	-	(2,490)	-	-	(2,490)
Share-based payments	-	-	35,639	-	35,639
Net loss for the period	-	-	-	(159,325)	(159,325)
As at June 30, 2013	10,300,000	$ 1,092,475	$ 173,429	$ (973,900)	$ 292,004
As at September 30, 2013	10,300,000	$ 1,092,475	$ 173,429	$ (1,004,598)	$ 261,306
Shares issued as mineral property payment	1,460,000	87,600	–	–	87,600
Share issuance costs	–	(2,397)	–	–	(2,397)
Net loss for the period	–	–	–	(219,256)	(219,256)
As at June 30, 2014	11,760,000	$ 1,177,678	$ 173,429	$ (1,223,854)	$ 127,253

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

1. CORPORATE INFORMATION AND NATURE OF OPERATIONS

Astorius Resources Ltd. (the "Company") was incorporated under the Business Corporation Act of British Columbia on May 4, 2007 and is listed on the TSX Venture Exchange and trades under the symbol ASQ. The address of the Company's corporate office and its principal place of business is Suite 2300 -1066 West Hastings Street, Vancouver, British Columbia, Canada.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of mineral properties in North America. The Company is in the process of exploring and evaluating its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The recoverability of amounts shown for mineral properties and related capitalized exploration expenditures is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production or proceeds from the disposition thereof.

These financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

2. BASIS OF PREPARATION

a) Statement of compliance

These condensed interim financial statements are prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* under International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board. These condensed interim financial statements follow the same accounting policies and methods of application as the Company's most recent annual financial statements, with the exception to the changes in accounting policies as described in Note 2(c). These condensed interim financial statements do not contain all the information required for full annual financial statements. Accordingly, these condensed interim financial statements should be read in conjunction with our most recent annual financial statements, which were prepared in accordance with IFRS as issued by the IASB.

b) Going Concern

These interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period of time. The Company has incurred losses since its inception and had an accumulated deficit of $1,223,854 at June 30, 2014 which has been funded primarily by issuance of shares. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, and generating profitable operations in the future. The Company has been successful in the past in raising funds for operations by issuing shares but there is no assurance that it will be able to continue to do so in the future.

c) Adoption of New and Revised Accounting Standards and Interpretations

The mandatory adoption of the following new and revised accounting standards and interpretations on October 1, 2013 had no significant impact on the Company's financial statements for the current or prior periods presented.

2. BASIS OF PREPARATION (continued)

c) Adoption of New and Revised Accounting Standards and Interpretations (continued)

IFRS 10 *Consolidated Financial Statements* - IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Under existing IFRS, consolidation is required when an entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. IFRS 10 replaces SIC-12 *Consolidation - Special Purpose Entities* and parts of IAS 27 *Consolidated and Separate Financial Statements.*

IFRS 11 *Joint Arrangements* - IFRS 11 requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method of accounting whereas for a joint operation the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. Under existing IFRS, entities have the choice to proportionately consolidate or equity account for interests in joint ventures. IFRS 11 supersedes IAS 31 *Interests in Joint Ventures* and SIC-13 *Jointly Controlled Entities - Non-monetary Contributions by Venturers*.

IFRS 12 *Disclosure of Interests in Other Entities* - IFRS 12 establishes disclosure requirements for interests in other entities, such as joint arrangements, associates, special purpose vehicles and off balance sheet vehicles. The standard carries forward existing disclosures and also introduces significant additional disclosure requirements that address the nature of, and risks associated with, an entity's interests in other entities.

IFRS 13 *Fair Value Measurement* - IFRS 13 is a comprehensive standard for fair value measurement and disclosure requirements for use across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. It also establishes disclosures about fair value measurement. Under existing IFRS, guidance on measuring and disclosing fair value is dispersed among the specific standards requiring fair value measurements and in many cases does not reflect a clear measurement basis or consistent disclosures.

IAS 1 *Presentation of Financial Statements (Amendment)* - The amendments to IAS 1 requires the grouping of items within other comprehensive income that may be reclassified to profit or loss and those that will not be reclassified.

IFRIC 20 *Production Stripping Costs -* IFRIC 20 Stripping Costs requires the capitalization and depreciation of stripping costs in the production phase if an entity can demonstrate that it is probable future economic benefits will be realized, the costs can be reliably measured and the entity can demonstrate that it is probable future economic benefits will be realized, the costs can be reliably measured and the entity can identify the component of the ore body for which access has been improved.

Amendments to other standards - In addition, there have been other amendments to existing standards, including IAS 19 *Post-Employment Benefits*, IAS 27 *Separate Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*. IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 to IFRS 13.

2. BASIS OF PREPARATION (continued)

c) Adoption of New and Revised Accounting Standards and Interpretations (continued)

New accounting standards effective October 1, 2014:

IAS 36 *Impairment of Assets* - In May 2013, the IASB issued an amendment to address the disclosure of information about the recoverable amount of impaired assets or a CGU for periods in which an impairment loss has been recognized or reversed. The amendments also address disclosure requirements applicable when and asset's or a CGU's recoverable amount is based on fair value less costs of disposal. Management is currently evaluating the impact the final interpretation is expected to have on the Company's consolidated financial statements.

IFRIC 21 *Levies* - In May 2013, the IASB issued IFRIC 21, Levies ("IFRIC 21"), an interpretation of IAS 37, Provisions, Contingent Liabilities and Contingent Assets ("IAS 37"), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event ("obligating event"). IFRIC 21 clarifies that the obligating event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. Management is currently evaluating the impact the final interpretation is expected to have on the Company's consolidated financial statements.

New accounting standards effective October 1, 2018:

IFRS 9 *Financial Instruments* - IFRS 9 was issued in November 2009 and contained requirements for financial assets. This standard addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at the fair value through profit or loss or at fair value through other comprehensive income. Where such equity instruments are measured at fair value through other comprehensive income, dividends are recognized in profit or loss to the extent not clearly representing a return of investment; however, others gains and losses (including impairments) associated with such instruments remain in accumulated other comprehensive income indefinitely. Requirements for financial liabilities were added in October 2010 and they largely carried forward existing requirements in IAS 39, Financial Instruments – Recognition and Measurement, except that fair value changes due to credit risk for liabilities designated at fair value through profit and loss would generally be recorded in other comprehensive income.

The IASB extended the mandatory effective date for IFRS 9 to on or after January 1, 2018 with early adoption permitted. As a result, there were amendments to IAS 32, Financial Instruments – Presentation to clarify the offsetting between financial assets and liabilities, which are mandatory effective on or after January 1, 2018. The Company has not yet begun the process of assessing the impact that the new and amended standards will have on its consolidated financial statements or whether to early adopt any of the new requirements.

(Expressed in Canadian Dollars)

3. MINERAL PROPERTY EXPLORATION

Expenditures on interests in mineral properties are considered exploration and evaluation assets.

a) Summary of mineral property exploration

		Babine Project
Acquisition costs		
Balance, September 30, 2013	$	131,774
Staking fees		-
Write-down of mineral properties		(108,033)
Subtotal of acquisition costs, June 30, 2014	$	23,741
Exploration costs		
Balance, September 30, 2013	$	136,376
Geophysical		62,000
Subtotal of exploration costs, June 30, 2014	$	198,376
Balance, June 30, 2014	**$**	**222,217**

b) Write-down of mineral properties

During the first and third quarter of fiscal 2014, the Company recorded a write-down of mineral property acquisition costs as result of certain claims expiring and not being renewed during the period.

4. SHARE CAPITAL

The Company has authorized share capital of an unlimited number of common voting shares without par value.

During the three months ended December 31, 2013 the Company issued 1,460,000 units at $0.06 per unit. Each unit consists of one common share and one-half of a share purchase warrant. Each full warrant will entitle the holder to purchase a further common share of the Company for $0.10, expiring June 3, 2015.

(Expressed in Canadian Dollars)

5. STOCK OPTION PLAN AND SHARE-BASED COMPENSATION

The Company has established a stock option plan for directors, employees, and consultants. The following table summarizes the stock options outstanding and exercisable at June 30, 2014:

Price	Number Outstanding	Number Exercisable	Expiry Date
$0.15	170,000	170,000	October 18, 2015
$0.10	800,000	800,000	June 5, 2018
	970,000	970,000	

Under the Company's stock option plan, the exercise price of each option is determined by the Board, subject to the pricing policies of the TSX Venture Exchange. Options vest immediately when granted and expire five years from the date of the grant, unless the Board establishes more restrictive terms.

The aggregate number of shares issuable pursuant to options granted under the plan is limited to 10% of the Company's issued shares at the time the options are granted. The aggregate number of options granted to any one optionee in a 12-month period is limited to 5% of the issued shares of the corporation.

A summary of the Company's stock options for the period ended June 30, 2014 is presented below:

	Number	**Weighted Average Exercise Price**
Outstanding, September 30, 2013	**970,000**	**$ 0.11**

6. WARRANTS

Warrant activity for the period-ended June 30, 2014 is presented below:

	June 30, 2014		
	Number of Warrants		**Weighted Average Exercise Price**
Outstanding, September 30, 2013	625,000	$	0.12
Granted	730,000		0.10
Exercised	-		-
Expired	625,000		0.12
Outstanding, June 30, 2014	730,000	$	0.10

(Expressed in Canadian Dollars)

6. WARRANTS (continued)

At June 30, 2014, the following warrants were outstanding entitling the holders the right to purchase one common share for each warrant held:

Number of Warrants		Weighted Average Exercise Price	Expiry Date
730,000	$	0.10	June 3, 2015

7. RELATED PARTY TRANSACTIONS

a) The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them for the period ended June 30, 2014 were recorded at their exchange amounts as agreed upon by transacting parties as follows:

   i) The Company incurred legal fees and disbursements of $ 1,090 (June 30, 2013: $2,525) from a law firm of which a director is a principal.

   ii) The Company incurred management fees of $15,000 (June 30, 2013: $15,000) from a corporation owned by a director.

   iii) The Company incurred office services, facilities and rent expense of $4,500 (June 30, 2013: $4,500) from a corporation with common directors.

b) At June 30, 2014, accounts payable and accrued liabilities included $12,770 (September 30, 2013: $1,500) for amounts due to a law firm of which a director is a principal, $18,900 (September 30, 2013: $4,500) in rent and $63,000 (September 30, 2013: $15,000) in management fees due to a corporation with common directors.

8. OPERATING SEGMENT INFORMATION

The Company's operations are limited to a single industry segment being the acquisition, exploration and development of mineral properties. The Company has mineral properties located in Canada in the Province of British Columbia.