

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016
FOR
EQUATOR LURI LIMITED**

Numeric Accounting Limited
Chartered Certified Accountants
Statutory Auditors
18 New Canal
Salisbury
Wiltshire
SP1 2AQ

EQUATOR LURI LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016**

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EQUATOR LURI LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016**

DIRECTORS: Mr M E Parker
G.B. Directors Limited
G.B. Directors 2 Limited

SECRETARY: G.B. Secretaries Limited

REGISTERED OFFICE: CTV House
La Pouquelaye
St Helier
Channel Islands
JE2 3TP

REGISTERED NUMBER: 112831 (Jersey)

AUDITORS: Numeric Accounting Limited
Chartered Certified Accountants
Statutory Auditors
18 New Canal
Salisbury
Wiltshire
SP1 2AQ

EQUATOR LURI LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2016**

The directors present their report with the financial statements of the company for the year ended 30 April 2016.

INCORPORATION AND PRINCIPLE ACTIVITY

The company is incorporated in Jersey under the Companies (Jersey) Law 1991 and it is a public company with company number 112831. It's principle activity is that of mineral exploration.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2015 to the date of this report.

Mr M E Parker
G.B. Directors Limited
G.B. Directors 2 Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies (Jersey) Law 1991. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESULTS AND DIVIDENDS

The results for the financial year are set out in the profit and loss account on page 4.

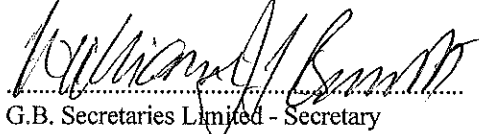
The directors do not recommend a dividend for the year ended 30 April 2016.

AUDITORS

"The Auditors" have indicated their willingness to continue in office as the company's auditors.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD:


.....
G.B. Secretaries Limited - Secretary

Date: 28 February 2017
.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EQUATOR LURI LIMITED

We have audited the financial statements of Equator Luri Limited for the year ended 30 April 2016 on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Article 113A of the Companies (Jersey) Law 1991. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2016 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies (Jersey) Law 1991.

Opinion on other matter

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies (Jersey) Law 1991 requires us to report to you if, in our opinion:

- proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Mr Jonathan Paul Baggot (Senior Statutory Auditor)
for and on behalf of Numeric Accounting Limited
Chartered Certified Accountants
Statutory Auditors
18 New Canal
Salisbury
Wiltshire
SP1 2AQ

Date:

EQUATOR LURI LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016**

	Notes	30.4.16 £	30.4.15 £
TURNOVER		-	-
Administrative expenses		<u>16,445</u>	<u>2,645</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(16,445)	(2,645)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(16,445)</u></u>	<u><u>(2,645)</u></u>

The notes form part of these financial statements

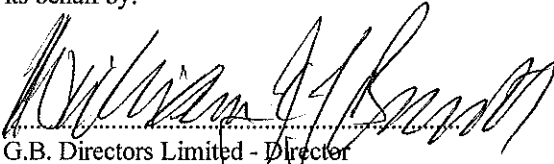
EQUATOR LURI LIMITED (REGISTERED NUMBER: 112831)


**BALANCE SHEET
30 APRIL 2016**

	Notes	30.4.16 £	30.4.15 £
CURRENT ASSETS			
Debtors	4	1	1
CREDITORS			
Amounts falling due within one year	5	<u>22,501</u>	<u>6,056</u>
NET CURRENT LIABILITIES		<u>(22,500)</u>	<u>(6,055)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(22,500)</u></u>	<u><u>(6,055)</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account	7	<u>(22,501)</u>	<u>(6,056)</u>
SHAREHOLDERS' FUNDS		<u><u>(22,500)</u></u>	<u><u>(6,055)</u></u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 28 February 2017 and were signed on its behalf by:


.....
G.B. Directors Limited - Director


.....
G.B. Directors 2 Limited - Director

EQUATOR LURI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The group meets its day to day working capital requirements through the continued support of the group's directors and shareholders. Major shareholders 'Richmond Partners Master Limited' and others have pledged their continued financial support to cover liabilities of the group as they fall due, and to ensure the company continues as a going concern.

The directors have prepared cash flow and income projections for a period of not less than twelve months from today and on the basis of this information consider that it is appropriate to prepare the financial statements on a going concern basis. Therefore the financial statements do not include any adjustments that would result from a withdrawal of the above support.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable Law).

Preparation of consolidated financial statements

The financial statements contain information about Equator Luri Limited as an individual company and do not contain consolidated financial information as referred to in Financial Reporting Standard 2, as the group of which Equator Gold Holdings Limited is the parent, is a small group as defined therein.

Cash flow statement

The financial statements do not contain a cash flow statement as referred to in Financial Reporting Standard 1 as the company is a small company as defined therein.

2. OPERATING LOSS

The operating loss is stated after charging:

	30.4.16	30.4.15
	£	£
Audit fees	1,500	-
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Under Jersey's Zero Ten Income Tax rules the company is taxed at 0% based on the loss on ordinary activities for the year as adjusted for non-allowable expenses.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.16	30.4.15
	£	£
Amounts owed by group undertakings	1	1
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.16	30.4.15
	£	£
Other creditors	22,501	6,056
	<u> </u>	<u> </u>

EQUATOR LURI LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2016**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.16 £	30.4.15 £
1	Ordinary	1	<u>1</u>	<u>1</u>

7. RESERVES

	Profit and loss account £
At 1 May 2015	(6,056)
Deficit for the year	<u>(16,445)</u>
At 30 April 2016	<u>(22,501)</u>

8. ULTIMATE PARENT COMPANY

Equator Gold Holdings Limited (incorporated in Jersey) is regarded by the directors as being the company's ultimate parent company.

EQUATOR LURI LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016**

	30.4.16		30.4.15	
	£	£	£	£
Income		-		-
Expenditure				
Accountancy	415		400	
Legal and professional fees	14,530		2,245	
Auditors' remuneration	1,500		-	
	<u> </u>	<u>16,445</u>	<u> </u>	<u>2,645</u>
NET LOSS		<u><u>(16,445)</u></u>		<u><u>(2,645)</u></u>

This page does not form part of the statutory financial statements