

GOLDEN RIVER RESOURCES CORP.  
Form 10-Q  
November 14, 2011

---

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

\_\_\_\_\_  
FORM 10-Q  
\_\_\_\_\_

x

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE  
ACT OF 1934

For the quarterly period ended: September 30, 2011  
or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE  
ACT OF 1934

For the transition period from: \_\_\_\_\_ to \_\_\_\_\_

\_\_\_\_\_  
GOLDEN RIVER RESOURCES CORPORATION  
(Exact name of registrant as specified in its charter)  
\_\_\_\_\_

Delaware  
(State or Other Jurisdiction  
of Incorporation)

0-16097  
(Commission  
File Number)

98-0079697  
(I.R.S. Employer  
Identification No.)

Level 8, 580 St Kilda Road Melbourne, Victoria, 3004, Australia  
(Address of Principal Executive Office) (Zip Code)

011 (613) 8532 2860  
(Registrant's telephone number, including area code)

N/A  
(Former name, former address and former fiscal year, if changed since last report)  
\_\_\_\_\_

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

x Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if

Edgar Filing: GOLDEN RIVER RESOURCES CORP. - Form 10-Q

any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).\*

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer  
Non-accelerated filer

Accelerated filer  
Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. There were 56,807,283 outstanding shares of Common Stock as of November 14, 2011.

**APPLICABLE ONLY TO REGISTRANTS INVOLVED IN BANKRUPTCY  
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:**

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes  No

---

---

---

Table Of Contents

	PAGE NO
<u>PART I.</u>	
	<u>FINANCIAL INFORMATION</u>
<u>Item 1</u>	<u>Financial Statements</u> 2
<u>Item 2</u>	<u>Management’s Discussion and Analysis of Financial Condition and Results of Operations</u> 15
<u>Item 3</u>	<u>Quantitative and Qualitative Disclosures about Market Risk</u> 17
<u>Item 4</u>	<u>Controls and Procedures</u> 17
<u>PART II</u>	
	<u>OTHER INFORMATION</u>
<u>Item 1</u>	<u>Legal Proceedings</u> 19
<u>Item 1A</u>	<u>Risk Factors</u> 19
<u>Item 2</u>	<u>Unregistered Sales of Equity Securities and Use of Proceeds</u> 19
<u>Item 3</u>	<u>Defaults Upon Senior Securities</u> 19
<u>Item 4</u>	<u>Removed and Reserved</u> 19
<u>Item 5</u>	<u>Other Information</u> 19
<u>Item 6</u>	<u>Exhibits</u> 19
<u>SIGNATURES</u>	20
<u>EXHIBIT</u>	21
<u>INDEX</u>	
Exh. 31.1	Certification 22
Exh. 31.2	Certification 23
Exh. 32.1	Certification 24
Exh. 32.2	Certification 25

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

Introduction to Interim Consolidated Financial Statements.

The interim consolidated financial statements included herein have been prepared by Golden River Resources Corporation (“Golden River Resources” or the “Company”) without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the “Commission”). Certain information and footnote disclosure normally included in consolidated financial statements prepared in accordance with accounting principles generally accepted in the United States of America (“US GAAP”) have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading. These interim consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company’s Annual Report on Form 10-K for the year ended June 30, 2011.

In the opinion of management, all adjustments, consisting of normal recurring adjustments and consolidating entries, necessary to present fairly the consolidated financial position of the Company and subsidiaries as of September 30, 2011, the results of its consolidated operations for the three month periods ended September 30, 2011 and September 30, 2010, and the changes in its consolidated cash flows for the three month periods ended September 30, 2011 and September 30, 2010, have been included. The results of consolidated operations for the interim periods are not necessarily indicative of the results for the full year.

The preparation of consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

UNLESS OTHERWISE INDICATED, ALL FINANCIAL INFORMATION PRESENTED IS IN CANADIAN DOLLARS.

GOLDEN RIVER RESOURCES CORPORATION AND SUBSIDIARIES  
(An Exploration Stage Company)  
Consolidated Balance Sheet

	September 30, 2011 CDN\$000's	June 30, 2011 CDN\$000's
<b>ASSETS</b>		
Current Assets		
Cash	1,810	3,792
Receivables	285	152
Prepaid expenses and deposits	96	41
Total Current Assets	2,191	3,985
Non Current Assets		
Cash held for site remediation (note 10)	109	109
Property, plant and equipment (note 11)	783	979
Mineral rights (note 9)	39,763	39,763
Total Non Current Assets	40,655	40,851
Total Assets	42,846	44,836
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities		
Accounts payable and accrued expenses	1,101	812
Note payable	-	900
Total Current Liabilities	1,101	1,712
Non Current Liabilities		
Advances from affiliates (note 3)	316	54
Deferred tax liability (note 13)	6,333	6,373
Total Non Current Liabilities	6,649	6,427
Total Liabilities	7,750	8,139
Commitments (Note 6)		
Stockholders' Equity:		
Common Stock: \$.0001 par value 400,000,000 shares authorized 56,807,408 issued and outstanding	5	5
Additional paid-in-capital	53,767	53,578

Edgar Filing: GOLDEN RIVER RESOURCES CORP. - Form 10-Q

Less treasury stock at cost, 250 shares	(19 )	(19 )
Accumulated other comprehensive loss	(372 )	(372 )
Retained (deficit) during exploration stage	(7,697 )	(6,553 )
Retained (deficit) prior to exploration stage	(24,748 )	(24,748 )
Golden River Resources Stockholders' Equity	20,936	21,891
Non Controlling Interests (note 8)	14,160	14,806
Total Equity	35,096	36,697