

Dong Fang Minerals, Inc.  
Form 10-Q  
September 14, 2009

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934  
FOR THE QUARTERLY PERIOD ENDED JULY 31, 2009

OR

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

Commission file number 000-53692

DONG FANG MINERALS, INC.  
(Exact name of registrant as specified in its charter)

NEVADA  
(State or other jurisdiction of incorporation or organization)

Room A606, Dacheng International Centre,  
78 Dongsihuanzhonglu  
Chaoyang District, Beijing, P.R. China  
(Address of principal executive offices, including zip code.)

(86) 010-5962 5606  
(Registrant's telephone number, including area code)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 last 90 days.

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. See the definitions of "large accelerated filer," "accelerated filer," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

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Non-accelerated  
filer  ]

Smaller reporting company  ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
YES  NO  ]

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: September 11, 2009: 6,006,000.

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## PART I – FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

Dong Fang Minerals, Inc.  
 (An Exploration Stage Company)  
 Balance Sheets  
 (Expressed in US Dollars)

|  | July 31,<br>2009<br>(Unaudited) | January 31,<br>2009 |
|--|---------------------------------|---------------------|
| <b>ASSETS</b>  |                                 |                     |
| Current Assets   |                                 |                     |
| Cash and cash equivalents  | \$ 64,247                       | \$ 77,556           |
| Total current assets   | 64,247                          | 77,556              |
| Mineral property acquisition costs, less reserve for<br>impairment of \$4,625 and \$4,625 respectively | -                               | -                   |
| Total Assets   | \$ 64,247                       | \$ 77,556           |

| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>   |           |           |
|---|-----------|-----------|
| Current Liabilities   |           |           |
| Accounts payable and<br>accrued liabilities   | \$ 2,398  | \$ 6,644  |
| Due to related party  | 35,505    | 35,505    |
| Total current liabilities   | 37,903    | 42,149    |
| Stockholders' Equity (Deficiency)   |           |           |
| Preferred Stock, \$0.00001<br>par value;<br>authorized 100,000,000 shares, none issued and<br>outstanding   | -         | -         |
| Common Stock, \$0.00001 par value;<br>authorized 100,000,000<br>shares,<br>issued and outstanding<br>6,006,000 shares and<br>6,006,000 shares, respectively | 60        | 60        |
| Additional paid-in capital  | 100,590   | 100,590   |
| Deficit accumulated during the exploration<br>stage   | (74,306)  | (65,243)  |
| Total stockholders' equity  | 26,344    | 35,407    |
| Total Liabilities and Stockholders' Equity  | \$ 64,247 | \$ 77,556 |

See notes to financial statements.



Dong Fang Minerals, Inc.  
 (An Exploration Stage Company)  
 Statements of Operations  
 (Expressed in US Dollars)  
 (Unaudited)

|   | Three<br>Months<br>Ended July<br>31, 2009 | Three<br>Months<br>Ended<br>July 31,<br>2008 | Six Months<br>Ended July<br>31, 2009 | Six<br>Months<br>Ended July<br>31, 2008 | Period from<br>November<br>7, 2007<br>(Date of<br>Inception)<br>to July 31,<br>2009 |
|---|---|--|--------------------------------------|---|---|
| Revenue   | \$ -                                      | \$ -   | \$ -                                 | \$ -                                    | \$ -  |
| Costs and expenses                                  |   |  |                                      |   |   |
| Mineral property exploration and<br>carrying costs  | -   | -  | -                                    | 368                                     | 368   |
| General and administrative                          | 1,181                                     | 96   | 1,476                                | 152                                     | 24,178  |
| Professional fees                                   | 1,798                                     | 11,641                                       | 7,587                                | 13,141                                  | 45,135  |
| Impairment of mineral property<br>acquisition costs | -   | -  | -                                    | -                                       | 4,625   |
| Total costs and expenses                            | 2,979                                     | 11,737                                       | 9,063                                | 13,661                                  | 74,306  |
| Net Loss  | \$ (2,979)                                | \$ (11,737)                                  | \$ (9,063)                           | \$ (13,661)                             | \$ (74,306)   |
| Net loss per share                                  |   |  |                                      |   |   |
| Basic and diluted                                   | \$ (0.00)                                 | \$ (0.00)                                    | \$ (0.00)                            | \$ (0.00)                               |   |
| Weighted Average Shares Outstanding                 |   |  |                                      |   |   |
| Basic and diluted                                   | 6,006,000                                 | 5,000,000                                    | 6,006,000                            | 5,000,000                               |   |

See notes to financial statements.

Dong Fang Minerals, Inc.  
 (An Exploration Stage Company)  
 Statements of Stockholders' Equity (Deficiency)  
 For the Period November 7, 2007 (Inception) to July 31, 2009  
 (Expressed in US Dollars)

|  | Common Stock, \$0.00001<br>par value |        | Additional<br>Paid-in<br>Capital | Deficit<br>Accumulated<br>During the<br>Exploration<br>Stage | Total<br>Stockholders'<br>Equity<br>(Deficiency) |
|--|--------------------------------------|--------|----------------------------------|--|--|
|  | Shares                               | Amount |                                  |  |  |
| Common stock issued<br>November 2007 at \$0.00001<br>per share | 5,000,000                            | \$ 50  | \$ -                             | \$ -   | \$ 50  |
| Net loss   | -                                    | -      | -                                | (20,958)   | (20,958)   |
| Balance - January 31, 2008                                     | 5,000,000                            | 50     | -                                | (20,958)   | (20,908)   |
| Sale of shares in public<br>offering at \$0.10 per<br>share    | 1,006,000                            | 10     | 100,590                          | -  | 100,600  |
| Net loss   | -                                    | -      | -                                | (44,285)   | (44,285)   |
| Balance - January 31, 2009                                     | 6,006,000                            | 60     | 100,590                          | (65,243)   | 35,407   |
| Unaudited:   |                                      |        |                                  |  |  |
| Net loss   | -                                    | -      | -                                | (9,063)  | (9,063)  |
| Balance - July 31, 2009  | 6,006,000                            | \$ 60  | \$ 100,590                       | \$ (74,306)  | \$ 26,344  |

See notes to financial statements.

Dong Fang Minerals, Inc.  
 (An Exploration Stage Company)  
 Statements of Cash Flows  
 (Expressed in US Dollars)  
 (Unaudited)

|   | Six Months<br>Ended July<br>31, 2009 | Six Months<br>Ended July<br>31, 2008 | Period from<br>November 7,<br>2007 (Date of<br>Inception) to<br>July 31, 2009 |
|---|--------------------------------------|--------------------------------------|---|
| <b>Cash Flows from Operating Activities</b>   |                                      |                                      |   |
| Net loss  | \$ (9,063)                           | \$ (13,661)                          | \$ (74,306)   |
| Adjustments to reconcile net loss<br>to net cash provided by (used for) operating<br>activities |                                      |                                      |   |
| Impairment of mineral property acquisition<br>costs   | -                                    | -                                    | 4,625   |
| Change in operating assets and liabilities:   |                                      |                                      |   |
| Accounts payable and accrued<br>liabilities   | (4,246)                              | (4,500)                              | 2,398   |
| Net cash provided by (used for) operating activities  | (13,309)                             | (18,161)                             | (67,283)  |
| <b>Cash Flows from Investing Activities</b>   |                                      |                                      |   |
| Acquisition of mineral property   | -                                    | -                                    | (4,625)   |
| Net cash provided by (used for) investing activities  | -                                    | -                                    | (4,625)   |
| <b>Cash Flows from Financing Activities</b>   |                                      |                                      |   |
| Increase (decrease) in due to related party   | -                                    | 10,560                               | 35,505  |
| Proceeds from sales of common stock   | -                                    | -                                    | 100,650   |
| Net cash provided by financing activities   | -                                    | 10,560                               | 136,155   |
| Increase (decrease) in cash   | (13,309)                             | (7,601)                              | 64,247  |
| Cash - beginning of period  | 77,556                               | 10,037                               | -   |
| Cash - end of period  | \$ 64,247                            | \$ 2,436                             | \$ 64,247   |
| <b>Supplemental disclosures of cash flow information:</b>                                       |                                      |                                      |   |
| Interest paid   | \$ -                                 | \$ -                                 | \$ -  |
| Income taxes paid   | \$ -                                 | \$ -                                 | \$ -  |

See notes to financial statements.





Dong Fang Minerals, Inc.  
(An Exploration Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
JULY 31, 2009  
(Unaudited)

## 1. ORGANIZATION AND BUSINESS OPERATIONS

Dong Fang Minerals, Inc. (the "Company") was incorporated in the State of Nevada on November 7, 2007. The Company is an Exploration Stage Company as defined by Statement of Financial Accounting Standards ("SFAS") No. 7. The Company has acquired a mineral property located in the Province of British Columbia, Canada, and has not yet determined whether this property contains reserves that are economically recoverable.

## 2. INTERIM FINANCIAL STATEMENTS

The unaudited financial statements as of July 31, 2009, for the three and six months ended July 31, 2009 and 2008, and for the period November 7, 2007 (inception) to July 31, 2009, have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with instructions to Form 10-Q. In the opinion of management, the unaudited financial statements have been prepared on the same basis as the annual financial statements and reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the financial position as of July 31, 2009 and the results of operations and cash flows for the periods ended July 31, 2009 and 2008. The financial data and other information disclosed in these notes to the interim financial statements related to these periods are unaudited. The results for the three and six months ended July 31, 2009 is not necessarily indicative of the results to be expected for any subsequent quarter of the entire year ending January 31, 2010. The balance sheet at January 31, 2009 has been derived from the audited financial statements at that date.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted pursuant to the Securities and Exchange Commission's rules and regulations. These unaudited financial statements should be read in conjunction with our audited financial statements and notes thereto for the year ended January 31, 2009 as included in our report on Form 10-K filed April 30, 2009.

The Company has evaluated subsequent events through the filing date of this Form 10-Q and has determined that there were no subsequent events to recognize or disclose in these financial statements.

## 3. MINERAL PROPERTY

Pursuant to a mineral property purchase agreement dated November 17, 2007, the Company acquired a 100% undivided right, title and interest in the Dong Fang minerals claim, located 15 miles northwest of Penticton, British Columbia, Canada, for \$4,625. The Tenure Number ID is 555886, which expires April 7, 2010. The property is in the name of Liu Jian Hong held by him in trust for the Company.

On November 17, 2007, the Company received an evaluation report from a third party consulting firm recommending an exploration program with a total estimated cost of \$92,500. Due to lack of working capital, the Company has not completed this program.

At January 31, 2008, the Company provided a \$4,625 reserve for impairment of the mining property acquisition costs.

Dong Fang Minerals, Inc.  
(An Exploration Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
JULY 31, 2009  
(Unaudited)

#### 4. DUE TO RELATED PARTY

The \$35,505 amount due to related party at July 31, 2009 and January 31, 2009 is due the chief executive officer of the Company, is non-interest bearing, and is due on demand.

#### 5. COMMON STOCK

In November 2007, the Company issued a total of 5,000,000 shares of common stock to two directors for total cash proceeds of \$50.

On September 30, 2008, the Company sold a total of 1,006,000 shares of Common Stock to 45 investors at \$0.10 per share for total cash proceeds of \$100,600 and closed its public offering.

At July 31, 2009, there are no outstanding stock options or warrants.

#### 6. INCOME TAXES

No provisions for income taxes have been recorded since the Company has incurred net losses since inception.

Based on management's present assessment, the Company has not yet determined it to be more likely than not that a deferred tax asset of \$25,264 at July 31, 2009 attributable to the future utilization of the net operating loss carryforward of \$ 74,306 will be realized. Accordingly, the Company has provided a 100% allowance against the deferred tax asset in the financial statements. The Company will continue to review this valuation allowance and make adjustments as appropriate. The net operating loss carryforward expires \$20,958 in year 2028, \$44,285 in year 2029 and \$9,063 in 2030.

Current tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited.

#### 7. CONTINGENCY

The Company may in the future decide to engage in a "reverse acquisition" transaction and acquire a target company in an unrelated business through the delivery of sufficient common stock to the stockholders of the target company to result in a change in control of the Company after the transaction. The SEC may categorize the Company as a "shell company" prior to such a transaction and subject the Company to more stringent disclosure rules regarding any reverse acquisition transaction.



ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

This section of the report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

Results of Operations

Since completing our public offering, we have conducted only nominal operations. We intend to proceed actively in the fall.

Plan of Operation

We are a start-up, exploration stage corporation and have not yet generated or realized any revenues from our business operations.

Our auditor has issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay our bills. This is because we have not generated any revenues and no revenues are anticipated until we begin removing and selling minerals. There is no assurance we will ever reach this point. Accordingly, we must raise cash from sources other than the sale of minerals found on the property. That cash must be raised from other sources. Our only other source for cash at this time is investments by other. We must raise cash to implement our project and stay in business.

To meet our need for cash, the Company completed a public offering on September 30, 2008, of 1,006,000 shares for a total of \$100,600. We believe we will be able to stay in business for one year. If we find mineralized material and it is economically feasible to remove the mineralized material, we will attempt to raise additional money through a subsequent private placement, public offering or through loans. We may need to raise additional funding to complete our exploration of the property, which include a second public offering, a private placement of securities, or loans from our sole officer or others.

Mr. Liu will advance funds to pay the costs of filing reports with the SEC in the event the Company does not have the funds to do so. Mr. Liu's commitment to paying such costs is oral and not in writing. At the present time, we have not made any arrangements to raise additional cash. If we need additional cash and can't raise it, we will either have to suspend operations until we do raise the cash, or cease operations entirely. Other than as described in this paragraph, we have no other financing plans.

We will be conducting research in the form of exploration on our property claim number 555886 located in the Osoyoos Mining Division, within NTS 082E062, within 12 miles northwest of Penticton, British Columbia, Canada and within 41 miles north of the Canada-United States border. We do not plan to buy or sell any plant or significant equipment during the next twelve months. We do not plan to buy any equipment until we have located a body of ore and we have determined it is economical to extract the ore from the land.

We do not intend to interest other companies in the property if we find mineralized materials. We intend to try to develop the reserves ourselves. Whether we find mineralized material or not, we have no plans to change our business activities or to combine with another business, and are not aware of any events or circumstances that might cause us to change our plans.

If we are unable to complete any phase of exploration because we don't have enough money, we will cease operations until we raise more money. If we can't or don't raise more money, we will cease operations. If we cease operations, we don't know what we will do and we don't have any plans to do anything.

We do not intend to hire additional employees at this time. All of the work on the property will be conducted by unaffiliated independent contractors that we will hire. The independent contractors will be responsible for surveying, geology, engineering, exploration, and excavation. The geologists will evaluate the information derived from the exploration and excavation and the engineers will advise us on the economic feasibility of removing the mineralized material.

#### Milestones

The following are our milestones:

1. October 1, 2009-November 30, 2009, retain our consultant to manage the exploration of the property. Cost - \$5,000 to \$15,000. Time of retention 0-90 days. To carry out this milestone, we must hire a consultant. There are a number of mining consultants located in Vancouver, British Columbia that we intend to interview.
2. December 1, 2009-August 31, 2010. Trenching and Core drilling. Trenching will be used to accumulate samples from the surface and just below the surface. Trenching will cost between \$10,000 and \$30,000. Core drilling will cost \$20.00 per foot. The number of holes to be drilled will be dependent upon the amount raised from the offering. Core drilling will be subcontracted to non-affiliated third parties. Cost - \$50,500 to \$112,000. Time to conduct the core drilling - 90 days. The driller will be retained by our consultant.
3. September 1, 2010-October 1, 2010. Have an independent third party analyze the samples from the core drilling. Determine if mineralized material is below the ground. If mineralized material is found, we will attempt to define the ore body. We estimate that it will cost \$3,000 to analyze the core samples and will take 30 days. Delivery of the samples to the independent third party is necessary to carry out this milestone.

The cost of the subcontractors is included in cost of the exploration services to be performed. The foregoing is subject to weather conditions permitting such operations.

#### Limited Operating History; Need for Additional Capital

There is no historical financial information about us upon which to base an evaluation of our performance. We are an exploration stage corporation and have not generated any revenues from operations. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources, possible delays in the exploration of our properties, and possible cost overruns due to price and cost increases in services.

To become profitable and competitive, we plan to conduct research and exploration of our properties before we start production of any minerals we may find.

We have no assurance that future financing will be available to us on acceptable terms. If financing is not available on satisfactory terms, we may be unable to continue, develop or expand our operations. Equity financing could result in additional dilution to existing shareholders.

#### Liquidity and Capital Resources

As of the date of this report, we have yet to generate any revenues from our business operations.

In November 2007, we issued 5,000,000 shares of common stock pursuant to the exemption from registration continued in Section S of the Securities Act of 1933. The purchase price of the shares was \$50. This was accounted

for as an acquisition of shares. Jian Hong Liu covered our initial expenses of \$24,945 including incorporation, accounting and legal fees and for registering the property, all of which was paid directly to Mr. Sookochoff, our attorney and our accountant. The amount owed to Mr. Liu is non-interest bearing, unsecured and due on demand. Further the agreement with Mr. Liu is oral and there is no written document evidencing the agreement.



As of July 31, 2009, our total assets were \$64,247 and our total liabilities were \$37,903 for a working capital of \$26,344.

On September 30, 2008, we issued 1,006,000 shares of our common stock pursuant to a public offering. The offering was set at \$0.10 per share and the Company raised \$106,000 in the offering.

The Company currently has approximately \$64,247 of cash on hand.

#### Recent accounting pronouncements

In March 2008, the Financial Accounting Standards Board (“FASB”) issued SFAS No. 161, “Disclosures about Derivative Instruments and Hedging Activities – an amendment to FASB Statement No. 133”. SFAS No. 161 is intended to improve financial standards for derivative instruments and hedging activities by requiring enhanced disclosures to enable investors to better understand their effects on an entity's financial position, financial performance, and cash flows. Entities are required to provide enhanced disclosures about: (a) how and why an entity uses derivative instruments; (b) how derivative instruments and related hedged items are accounted for under Statement 133 and its related interpretations; and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. It is effective for financial statements issued for fiscal years beginning after November 15, 2008, with early adoption encouraged. The Company is currently evaluating the impact of SFAS No. 161 on its financial statements.

In December 2007, the FASB issued No. 160 “Noncontrolling Interests in Consolidated Financial Statements-an amendment of ARB No.51” SFAS No. 160 requires consolidated net income to be reported at amounts that include the amounts attributable to both the parent and the noncontrolling interest. It also requires disclosure, on the face of the consolidated statement of income, of the amounts of consolidated net income attributable to the parent and to the noncontrolling interest. SFAS No. 160 also requires that a parent recognize a gain or loss in net income when a subsidiary is deconsolidated. SFAS No. 160 also requires expanded disclosures in the consolidated financial statements that clearly identify and distinguish between the interests of the parent's owners and the interests of the noncontrolling owners of a subsidiary. SFAS No. 160 is effective for financial statements issued for fiscal years beginning after December 15, 2008. The Company is currently evaluating the impact of SFAS No. 160 on its financial statements.

In February 2007, the Financial Accounting Standards Board (FASB) issued SFAS No. 159, “The Fair Value Option for Financial Assets and Financial Liabilities-Including and amendment of FASB Statement No. 115”. SFAS No. 159 permits entities to choose to measure many financial instruments and certain other items at fair value. SFAS No. 159 is effective for financial statements issued for fiscal years beginning after November 15, 2007. As such, the Company is required to adopt these provisions at the beginning of the fiscal year ending January 31, 2009. The Company is currently evaluating the impact of SFAS No. 159 on its financial statements.

In September 2006, the FASB issued SFAS No. 158, “Employers’ Accounting for Defined Benefit Pension and Other Postretirement Plans – an amendment of FASB Statements No. 87, 88, 106, and 132(R)”. This statement requires employers to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. This statement also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. The provisions of SFAS No. 158 are effective for employers with publicly traded equity securities as of the end of the fiscal year ending after December 15, 2006. The adoption of this statement did not have a material effect on the Company's future reported financial position or results of operations.



In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements". SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles ("GAAP"), and expands disclosures about fair value measurements. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. As such, the Company is required to adopt these provisions at the beginning of the fiscal year ending February 28, 2009. The Company is currently evaluating the impact of SFAS No. 157 on its financial statements.

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes, an interpretation of FASB Statements No. 109" (FIN 48). FIN 48 clarifies the accounting for uncertainty in income taxes by prescribing a two-step method of first evaluating whether a tax position has met a more likely than not recognition threshold and second, measuring that tax position to determine the amount of benefit to be recognized in the financial statements. FIN 48 provides guidance on the presentation of such positions within a classified statement of financial position as well as on derecognition, interest and penalties, accounting in interim periods, disclosure, and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006. The adoption of this standard did not have a material effect on the Company's results of operations or financial position

### ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

### ITEM 4. CONTROLS AND PROCEDURES.

Under the supervision and with the participation of our management, including the Principal Executive Officer and Principal Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of the end of the period covered by this report. Based on that evaluation, the Principal Executive Officer and Principal Financial Officer have concluded that these disclosure controls and procedures are effective. There were no changes in our internal control over financial reporting during the quarter ended July 31, 2009 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## PART II. OTHER INFORMATION

### ITEM 1A. RISK FACTORS.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

### ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

On May 20, 2008, the Securities and Exchange Commission declared our Form S-1 Registration Statement effective (File number 333-150192) permitting us to offer up to 2,000,000 shares of common stock at \$0.10 per share. There is no underwriter involved in our public offering.



On September 30 2008, we sold 1,006,000 shares of common stock at \$0.10 per share for cash proceeds of \$106,000. As of the date of this report, we spent the money raised from this offering as follows:---

|                                      |        |
|--------------------------------------|--------|
| Transfer Agent \$<br>and Filing Fees | 24,057 |
| Auditor and<br>Accounting<br>Fees    | 7,826  |
| Legal Fees                           | 5,923  |
| Total Expenses \$                    | 37,806 |

ITEM 6.

EXHIBITS.

The following documents are included herein:

| Exhibit No. | Document Description  |
|-------------|---|
| 31.1        | Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. |
| 32.1        | Certification of Chief Executive Officer and Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.         |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the Registrant and in the capacities on this 14th day of September, 2009.

DONG FANG MINERALS, INC.  
(Registrant)

BY:

JIAN HONG LIU  
Jian Hong Liu  
President, Principal Executive Officer,  
Principal  
Financial Officer, Principal Accounting Officer  
and Treasurer.

EXHIBIT INDEX

| Exhibit No. | Document Description  |
|-------------|---|
| 31.1        | Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. |
| 32.1        | Certification of Chief Executive Officer and Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.         |

