

Golden Aria Corp.
Form 10-Q
July 10, 2008

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

FORM 10-QSB

(Mark one)

☒ QUARTERLY REPORT UNDER SECTION 13 OR
15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly period ended May 31, 2008

☐ TRANSITION REPORT UNDER SECTION 13 OR
15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission file number 333-130934

GOLDEN ARIA CORP.

(Exact name of small business issuer as specified in its charter)

Nevada 20-1970188
(State or other (IRS Employer
jurisdiction of Identification No.)
incorporation or
organization)

#604 – 700 West Pender Street, Vancouver,
British Columbia, Canada V6C 1G8
(Address of principal executive offices)

(604) 602-1633
(Issuer's Telephone Number)

n/a
(Former name, former address and former
fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by sections 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorten period that the registrant was required to file such report), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by a check mark whether the registrant is a shell company (as defined in Rule 1b-2 of the Exchange Act). Yes ☐ No ☒

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r No ý .

State the number of shares outstanding of each of the issuer's classes of common equity as of the latest practicable date:

Outstanding as of May 31, 2008: 29,305,480 common shares

Transitional Small Business Disclosure Format (Check one): Yes r No ý

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

The following interim unaudited consolidated financial statement for the period ended May 31, 2008:

(a) Unaudited Interim Consolidated Balance Sheets as of May 31, 2008 and August 31, 2007	F-1
(b) Unaudited Interim Consolidated Statements of Changes in Stockholders' Equity for the Period from Inception on November 24, 2004 to May 31, 2008	F-2
(c) Unaudited Interim Consolidated Statements of Operations for the three month period ended May 31, 2008 and May 31, 2007 and the Cumulative Period from Inception on November 24, 2004 to May 31, 2008	F-3
(d) Unaudited Interim Consolidated Statements of Cash Flows for the nine months ended May 31, 2008 and May 31, 2007 and the Cumulative Period from Inception on November 24, 2004 to May 31, 2008	F-4
(e) Notes to Unaudited Interim Consolidated Financial Statements	F-5

These unaudited interim consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and the SEC instructions to Form 10-QSB. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. Operating results for the interim period ended May 31, 2008 are not necessarily indicative of the results that can be expected for the full year.

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GOLDEN ARIA CORP.
(An Exploration Stage Company)
CONSOLIDATE BALANCE SHEETS
(Expressed in U.S. Dollars)

	May 31, 2008 (unaudited)	AUGUST 31, 2007 (audited)
ASSETS		
Current		
Cash and cash equivalents	\$ 256,309	\$ 301,579
Accounts receivable	80,672	14,860
Total current assets	336,981	316,439
Non-Current		
Long-term Investment in Pro Eco (Note 5)	45,000	-
Proven - Oil and gas properties (Note 6)	217,763	203,658
Unproven - Oil and gas properties (Note 6)	3,409,832	-
Total Assets	\$ 4,009,576	\$ 520,097
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Current		
Accounts payable	\$ 22,852	\$ 12,688
Accrued liabilities	-	3,375
Due to related parties (Note 7)	144,074	206,871
Total Current Liabilities	166,926	222,934
Deferred tax liability	762,704	-
	929,630	222,934
STOCKHOLDERS' EQUITY		
Share capital		
Authorized:		
75,000,000 common shares with a par value of \$0.001 per share		
Issued and outstanding:		
29,305,480 common shares at May 31, 2007		
(and 15,495,480 common shares at August 31, 2007)	29,305	15,495

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Additional paid-in capital	4,246,465	1,256,839
Deficit accumulated during the exploration stage	(1,195,824)	(975,171)
Total Stockholders' Equity	3,079,946	297,163
Total Liabilities and Stockholders' Equity	\$ 4,009,576	520,097

The accompanying notes are an integral part of these financial statements

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GOLDEN ARIA CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIENCY)
NOVEMBER 24, 2004 (inception) TO MAY 31, 2008
(Expressed in U.S. Dollars)
(Unaudited)

	COMMON STOCK		ADDITIONAL PAID-IN CAPITAL	STOCK TO BE ISSUED	DEFICIT ACCUMULATED DURING EXPLORATION STAGE		TOTAL STOCKHOLDERS' EQUITY
	SHARES	AMOUNT					
Balance November 24, 2004 (Inception)	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance of common stock for cash at \$0.01 per share on March 22, 2005	10,935,000	10,935	98,415	-	-	-	109,350
Issuance of common stock for cash at \$0.15 per share on April 6, 2005	2,225,000	2,225	331,525	-	-	-	333,750
Stock to be issued	250,000	-	37,250	250	-	-	37,500
Comprehensive income (loss): (Loss) for the period	-	-	-	-	(167,683)	(167,683)	(167,683)
Balance, August 31, 2005	13,410,000	13,160	467,190	250	(167,683)	-	312,917
Stock issued on September 29, 2005	-	250	-	(250)	-	-	-
Comprehensive income (loss): (Loss) for the year	-	-	-	-	(200,091)	(200,091)	(200,091)
Balance, August 31, 2006	13,410,000	13,410	467,190	-	(367,774)	-	112,826
Units issued for cash at \$0.25 per unit to related parties on March 6, 2007	185,480	185	163,144	-	-	-	163,329

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(included stock based compensation of \$116,959)							
Stock issued for property on April 18, 2007	500,000	500	274,500	-	-	275,000	
(note 4)							
Units issued for cash at \$0.25 per unit on April 19, 2007	200,000	200	49,800	-	-	50,000	
Units issued for cash at \$0.25 per unit on August 31, 2007	1,200,000	1,200	298,800	-	-	300,000	
Imputed interest from non-interest bearing loan	-	-	3,405	-	-	3,405	
Comprehensive income (loss): (Loss) for the year	-	-	-	-	(607,397)	(607,397)	
Balance, August 31, 2007	15,495,480	\$ 15,495	\$ 1,256,839	\$ -	\$ (975,171)	\$ 297,163	
Units issued for acquisition at \$0.21 per unit on November 30, 2007	13,810,000	13,810	2,886,290	-	-	2,900,100	
Imputed interest from non-interest bearing loan	-	-	5,765	-	-	5,765	
Stock-based compensation on 1,785,000 options granted (Note 8)	-	-	97,571	-	-	97,571	
Comprehensive income (loss): (Loss) for the period	-	-	-	-	(220,653)	(220,653)	
	29,305,480	\$ 29,305	\$ 4,246,465	\$ -	\$ (1,195,824)	\$ 3,079,946	

Balance, May 31,
2008

The accompanying notes are an integral part of these financial statements

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GOLDEN ARIA CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS
(Expressed in U.S. Dollars)
(Unaudited)

	THREE MONTHS ENDED		NINE MONTHS ENDED		CUMULATIVE PERIOD FROM INCEPTION NOVEMBER 24, 2004 TO May 31, 2008
	May 31, 2008	May 31, 2007	May 31, 2008	May 31, 2007	May 31, 2008
Revenue					
Natural gas and oil revenue	\$ 49,602	\$ 54,511	\$ 144,839	\$ 54,511	\$ 227,045
Cost of revenue					
Natural gas and oil operating costs and royalties	14,630	18,684	43,905	18,684	71,851
Depletion	12,042	80,061	45,158	80,061	121,250
Writedown in carrying value of oil and gas property	-	-	9,914	-	226,213
	26,672	98,745	98,977	98,745	419,314
Gross Profit	22,930	(44,234)	45,862	(44,234)	(192,269)
Expenses					
Accounting and audit	7,350	9,086	44,135	38,480	154,033
Bank charges and interest expense	1,847	121	6,127	523	10,489
Consulting (Note 6 & Note 8)	46,012	123,319	129,085	136,039	306,191
Exploration costs and option payment	-	13,124	-	107,375	318,292
Fees and dues	1,835	1,712	4,855	3,730	12,601
Insurance	-	-	9,807	-	9,807
Investor relations	4,770	-	8,814	2,953	11,767
Legal an professional	1,506	3,744	32,608	16,628	106,590
Office and miscellaneous	564	(3,686)	14,697	(4,051)	31,616
Rent	1,493	4,039	9,573	13,711	36,153
Telephone	513	-	513	-	513
Training & Conferences	3,889	-	3,889	-	3,889
Travel	4,377	-	7,402	2,381	10,670
Total expenses	74,156	151,459	271,505	317,769	1,012,611
	(51,226)	(195,693)	(225,643)	(362,004)	(1,204,880)

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(Loss) for the period before other
income

Other income (expense)

Interest income	606	447	4,990	2,279	9,056
Write off of mineral property	-	(1)	-	(1)	(1)

Net (loss) for the period	\$ (50,620)	\$ (195,247)	\$ (220,653)	\$ (359,725)	\$ (1,195,824)
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Basic and diluted loss per share	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.03)
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Weighted average number of common shares

outstanding - basic and diluted	29,305,480	13,410,000	24,769,349	13,410,000
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The accompanying notes are an integral part of these financial statements

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GOLDEN ARIA CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in U.S. Dollars)
(Unaudited)

	NINE MONTHS ENDED		CUMULATIVE PERIOD FROM INCEPTION November 24, 2004 TO May 31, 2008
	May 31, 2008	May 31, 2007	
Cash flows used in operating activities			
Net (loss)	\$ (220,653)	\$ (359,725)	\$ (1,195,824)
Changes to reconcile net loss to net cash used in operating activities			
Consulting – stock based compensation	97,571	116,959	214,530
Depletion	45,158	80,061	121,250
Write down in carrying value of oil and gas property	9,914	-	226,213
Stock issued for mineral resource and oil and gas property	-	-	37,500
Write off of mineral property	-	1	1
Imputed interest expense	5,765		9,170
Adjusted cash flows used in operating activities	(62,245)	(162,704)	(587,160)
Change in non-cash working capital items:			
Accounts receivable	(65,812)	(38,251)	(80,672)
Prepaid expenses and deposit	-	12,589	-
Accounts payable	10,164	(43,638)	22,852
Accrued liabilities	(3,375)	(650)	-
Due to related parties	(62,797)	8,585	(58,982)
Net cash used in operating activities	(184,065)	(224,069)	(703,962)
Cash flows used in investing activities			
Oil and gas properties acquisition (reimbursement)	(17,233)	-	(35,226)
Mineral resource properties acquisition	-	-	(1)
Purchase of investment in Pro Eco Energy USA Ltd.	(45,000)	-	(45,000)
Cash provided in connection with business acquisition	201,028	-	201,028
Net cash used in investing activities	138,795	-	120,801

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Cash flows from financing activities

Proceeds from issuance of common stock	-	96,370	839,470
Net cash from financing activities	-	96,370	839,470
Increase (Decrease) in cash and cash equivalents	(45,270)	(127,699)	256,309
Cash and cash equivalents, beginning of period	301,579	153,329	-
Cash and cash equivalents, end of period	\$ 256,309	\$ 25,630	\$ 256,309

The accompanying notes are an integral part of these financial statements

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GOLDEN ARIA CORP.

(An Exploration Stage Company)
NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS
May 31, 2008

(Unaudited)
(Expressed in U.S. Dollars)

1. BASIS OF PRESENTATION

The unaudited consolidated financial statements as of May 31, 2008 and for the nine months ended May 31, 2008 included herein have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in annual financial statements prepared in accordance with United States generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. These unaudited consolidated financial statements should be read in conjunction with the August 31, 2007 audited annual financial statements and notes thereto. Operating results for the three and nine months ended May 31, 2008 are not necessarily indicative of the results that may be expected for the year ended August 31, 2008.

2. ORGANIZATION AND BUSINESS ACQUISITION

The Company is an independent natural gas and oil company engaged in the exploration, development and acquisition of natural gas and oil properties in the United States and Canada.

The Company was incorporated in the State of Nevada on November 24, 2004.

Business acquisition

Effective November 30, 2007, the Company acquired Target Energy, Inc. ("Target"), a private Nevada corporation, whose principal business is in the identification, acquisition and exploration of oil and gas properties. The closing of the transactions contemplated in the share exchange agreement and the acquisition of all of the issued and outstanding common stock in the capital of Target occurred on November 30, 2007. The Company issued to the shareholders of Target 13,810,000 shares of common stock, which represented 100% of the outstanding shares of Target. Following is a summary of purchase price allocation:

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		November 30, 2007
Purchase price:		
Share consideration - 13,810,000 common shares at \$0.21 per share	\$	2,900,100
Purchase Price Allocation:		
Cash and cash equivalents	\$	201,028
Accounts receivable		10,708
Prepaid expense and deposits		24,284
Oil and gas properties		3,454,704
Accounts payable and accrued liabilities		(27,920)
Deferred income tax liabilities		(762,704)
Total	\$	2,900,100

As the acquisition was completed on the quarter end, therefore, \$nil operations of the Target from September 1, 2007 to November 30, 2007 was included in the consolidated financial statements.

3. GOING CONCERN UNCERTAINTY

The accompanying unaudited consolidated financial statements have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business for the foreseeable future. The Company incurred a net loss of \$220,653 for the nine months ended May 31, 2008 [net loss for the nine months ended May 31, 2007 - \$359,725] and as at May 31, 2008 has incurred cumulative losses of \$1,195,824 that raises substantial doubt about its ability to continue as a going concern. Management has been able, thus far, to finance the operations through equity financing and cash on hand. There is no assurance that the Company will be able to continue to finance the Company on this basis.

In view of these conditions, the ability of the Company to continue as a going concern is in substantial doubt and dependant upon its ability to generate sufficient cash flow to meet its obligations on a timely basis, to obtain additional financing as may be required, to receive the continued support of the Company's shareholders, and ultimately to obtain successful operations. These unaudited consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and its wholly-owned subsidiary, Target Energy, Inc. All significant inter-company balances and transactions have been eliminated.

Revenue Recognition

b)

The Company uses the sales method of accounting for natural gas and oil revenues. Under this method, revenues are recognized upon the passage of title, net of royalties. Revenues from natural gas production are recorded using the sales method. When sales volumes exceed the Company's entitled share, an overproduced imbalance occurs. To the extent the overproduced imbalance exceeds the Company's share

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4. SIGNIFICANT ACCOUNTING POLICIES, Continued

of the remaining estimated proved natural gas reserves for a given property, the Company records a liability. At May 31, 2008, the Company had no overproduced imbalances.

c) Oil and Gas Properties

The Company utilizes the full cost method to account for its investment in oil and gas properties. Accordingly, all costs associated with acquisition, exploration and development of oil and gas reserves, including such costs as leasehold acquisition costs, capitalized interest costs relating to unproved properties, geological expenditures, tangible and intangible development costs including direct internal costs are capitalized to the full cost pool. When the Company obtains proven oil and gas reserves, capitalized costs, including estimated future costs to develop the reserves and estimated abandonment costs, net of salvage, will be depleted on the units-of-production method using estimates of proved reserves. Investments in unproved properties and major development projects including capitalized interest, if any, are not amortized until proved reserves associated with the projects can be determined. If the future exploration of unproved properties are determined uneconomical the amount of such properties are added to the capitalized cost to be amortized.

The capitalized costs included in the full cost pool are subject to a "ceiling test", which limits such costs to the aggregate of the estimated present value, using a ten percent discount rate of the future net revenues from proved reserves, based on current economic and operating conditions.

Sales of proved and unproved properties are accounted for as adjustments of capitalized costs with no gain or loss recognized, unless such adjustments would significantly alter the relationship between capitalized costs and proved reserves of oil and gas, in which case the gain or loss is recognized in the statement of operations.

Exploration activities conducted jointly with others are reflected at the Company's proportionate interest in such activities.

Cost related to site restoration programs are accrued over the life of the project.

d) Stock-Based Compensation

The Company adopted SFAS No. 123(revised), "Share-Based Payment", to account for its stock options and similar equity instruments issued. Accordingly, compensation costs attributable to stock options or similar equity instruments granted are measured at the fair value at the grant date, and expensed over the expected vesting period. SFAS No. 123(revised) requires excess tax benefits be reported as a financing cash inflow rather than as a reduction of taxes paid.

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e) New Accounting Pronouncements

In March 2008, the FASB issued FASB Statement No. 161 ("SFAS 161"), "Disclosures about Derivative Instruments and Hedging Activities". SFAS 161 requires companies with derivative instruments to disclose information that should enable financial-statement users to understand how and why a company uses derivative instruments, how derivative instruments and related hedged items are accounted for under FASB Statement No. 133 "Accounting for Derivative Instruments and Hedging Activities" and how derivative instruments and related hedged items affect a company's financial position, financial performance and cash flows. SFAS 161 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008. The adoption of this statement is not expected to have a material effect on the Company's future financial position or results of operations.

In December 2007, the Financial Accounting Standards Board ("FASB") issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements - An amendment of ARB No. 51". SFAS 160 requires companies with noncontrolling interests to disclose such interests clearly as a portion of equity but separate from the parent's equity. The noncontrolling interest's portion of net income must also be clearly presented on the Income Statement. SFAS 160 is effective for financial statements issued for fiscal years beginning after December 15, 2008. The adoption of this statement is not expected to have a material effect on the Company's future financial position or results of operations.

In December 2007, the Financial Accounting Standards Board ("FASB") issued SFAS No. 141, (revised 2007), "Business Combinations". SFAS 141 (R) applies the acquisition method of accounting for business combinations established in SFAS 141 to all acquisitions where the acquirer gains a controlling interest, regardless of whether consideration was exchanged. Consistent with SFAS 141, SFAS 141 (R) requires the acquirer to fair value the assets and liabilities of the acquiree and record goodwill on bargain purchases, with main difference the application to all acquisitions where control is achieved. SFAS 141 (R) is effective for financial statements issued for fiscal years beginning after December 15, 2008. The adoption of this statement is not expected to have a material effect on the Company's future financial position or results of operations

The FASB has additionally issued SFAS No. 155 to SFAS No. 159 and FIN No. 48 but they will not have any relationship to the current operations of the Company. Therefore, a description and its impact on the Company's operations and financial position for each have not been disclosed.

5. LONG TERM INVESTMENT

On April 21, 2008, the Company purchased 900,000 shares for \$45,000 in Pro Eco Energy USA Ltd. ("Pro Eco Energy") which represented 8.25% ownership. The Chairman of the Company is a Director in Pro Eco Energy which established the existence of significant influence in Pro Eco Energy and accordingly the equity method of accounting is adopted for the investment.

As at May 31, 2008, the Pro Eco Energy's financial information was not readily available and the Company's percentage of earning and loss in Pro Eco Energy was not determinable under the equity method of accounting. Management of the Company has determined that the possible impact on the Company's quarter financial statements is immaterial. As the result, the Company's investment was recorded at cost as at May 31, 2008.

6. OIL AND GAS PROPERTIES

Queensdale, Saskatchewan (1A9-25)

On April 16, 2007, the Company acquired a 25% (net 15%) before payout ("BPO") (12.5% (net 7.5%) after payout ("APO")) interest in Queensdale, Saskatchewan Project from 0743608 B.C. Ltd. (Assignor), a company controlled by a Director/CEO of the Company, for a total cost of CAD\$250,000 and 500,000 shares of the Company's common

stock. The Participation Agreement consists specifically of all (100%) of the Assignor's interest in the Queensdale 1A9-25/4A2-25-6-2 W2M well; none (0%) of the Assignor's interest in the Queensdale 4A9-25 / 2D15-25-6-2 W2M well; and one-half (50%) interest in the Farmout Land and the Option Land.

On April 18, 2007, 500,000 shares were issued at market value \$0.55 per share giving a total of \$275,000.

The Company agrees to pay to the Assignor on monthly basis and within 5 business days of receiving the payment from net generated oil and gas revenue, a minimum of 80% of the payments received from net generated oil and gas revenue attributable to the Queensdale 1A9-25 / 4A2-25-6-2 W2M well, until such time as the full CAD\$250,000 has been paid to the Assignor.

The total cost capitalized cost incurred for the oil and gas property was \$496,049 which was attributed to the acquisition cost of the oil and gas property. The Company applied the full cost method to account for this property.

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West Queensdale, Saskatchewan (HZ 4A9-25/3A15-25-6-2 W2)

In Connection with the acquisition of Target, the Company acquired another producing well at Queensdale, Queensdale West HZ 4A9-25/3A15-25-6-2 W2. The well was drilled in February 2007 and was placed in production on May 15, 2007. The Company has an 8% Gross Interest before payout (BPO) and 4% net interest after payout in this well.

Wordsworth, Saskatchewan

Through the Company's subsidiary, Target, the Company owns a well working interest in Wordsworth, Saskatchewan. The Wordsworth property has one producing oil well which was drilled in May, 2006, and in which the Company has a 3.75% net interest. This is a horizontal well called the Wordsworth East HZ 2A2-23/3A11-14-7-3 W2, and was considered a new pool discovery. A second well on this property, the Wordsworth E. HZ 3B9-23/3A11-23-7-3 W2 located on the north side of the Wordsworth prospect area, was deemed not commercially viable as a producing oil well.

Coteau Lake, Saskatchewan

In connection with the acquisition of Target, the Company acquired certain working interest in Coteau Lake, Saskatchewan.

Coteau Lake is an exploration property and the Company has no producing oil or gas wells on this land at this time. The Coteau Lake exploration project covers 1,280 acres of land. The Company's gross and net interest in this project is 50%. There has been historic oil production on the Coteau Lake project lands.

On November 7, 2007, the Company's subsidiary Target entered into a Letter of Intent (the "LOI") with Primrose Drilling Ventures Ltd. ("Primrose"), a body corporate, having an office in the city of Calgary, in the Province of Alberta. Pursuant to the LOI, the Target is the interest title holder of Saskatchewan Crown Land parcels 124, 125 and 126.

Primrose elected to proceed with a 50/50 joint venture with Target by reimbursing Target for 50% of its land cost on parcels 124, 125 and 126 for CDN\$26,590 which is payable on signing within 15 days of the LOI. Primrose would become operator of the project upon its acceptance of such appointment and agreement to assume the duties, obligations and rights of the operator. A formal Participation Agreement ("Agreement") which included the provisions of LOI have been entered between Target and Primrose. Included in the Participation Agreement would be the Area of Mutual Interest (AMI) which would govern future land acquisitions and timeline set out in the LOI. As at May 31, 2008, the Company was still in the process defining the first well exploration location.

(a) Proved property

Property	31-Aug-07	Addition	Depletion for the period	Write down in carrying value	31-May-08
Canada-Proved property	\$ 203,658	\$ 69,177	\$ (45,158)	\$ (9,914)	\$ 217,763

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(b) Unproved property

Property	31-Aug-07	Addition	Cost added to capitalized cost	May 31, 2008
Canada	-	\$3,419,737	(9,905) \$	3,409,832
–Unproved Property				

The additions of the unproved property was resulted of the business acquisition occurred during the period. The acquired unproved oil and gas properties of \$ 2,615,139 have been recorded at amounts necessary to reflect temporary differences associated with the differences between their accounting and tax bases. As a result, these properties are recorded in the consolidated balance sheet at May 31, 2008 at \$ 3,377,843 with a corresponding future tax liability of \$ 762,704.

7. RELATED PARTIES TRANSACTION

In the three month period ended May 31, 2008, the Company paid \$6,000 (May 31, 2007: \$Nil) to the President of the Company. The Company incurred \$Nil (May 31, 2007: \$19,080) and \$1,590 (May 31, 2007: \$6,365); of consulting fees and office rent, respectively, to companies controlled by / related to a director of the Company. At May 31, 2008, the Company paid \$1,590 (May 31, 2007: \$11,660) to those companies and an additional \$144,074 (May 31, 2007: \$221,043) was owed to a company controlled by a Director/CEO of the Company for acquiring working interest in Queensdale, Saskatchewan Project. The related party transactions are recorded at the exchange amount established and agreed to between the related parties.

8. COMMON STOCK AND WARRANTS

Common Stock

On October 15, 2007, the Company entered into a share exchange agreement with Target Energy (“Target”), a private Nevada corporation, and the former shareholders of Target. The closing of the transactions contemplated in the share exchange agreement and the acquisition of all of the issued and outstanding common stock in the capital of Target occurred on November 30, 2007. The Company issued 13,810,000 shares of its common stock to the shareholders of Target and in so doing acquired 100% of all issued Target shares from those shareholders who had owned 13,810,000 shares of Target. As of May 31, 2008, the total number of the Company’s shares issued and outstanding is 29,305,480.

Warrants

A summary of the changes in share purchase warrants for the period ended May 31, 2008 is presented below:

	Warrants Outstanding	Weighted Average Exercise Price
	Number of Shares	
Balance, August 31, 2007	1,585,480	\$ 0.40
Issued	-	-
	1,585,480	\$ 0.40

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Balance, May 31,
2008

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The Company has the following warrants outstanding and exercisable.

May 31, 2008	Warrants outstanding and exercisable		
	Weighted average	Weighted average	
Exercise price	Number remaining of shares	contractual life	exercise price
\$0.40	385,480	0.50 years	0.40
\$0.40	1,200,000	1.25 years	0.40

9. STOCK OPTIONS

On December 14, 2007, the Company granted 1,785,000 stock options to directors, Officers, and consultants of the Company with exercise prices of \$0.35 per share, expires over 5 years. The vesting dates of options are as below:

Vesting Dates	Percentage of options granted
December 14, 2007	25%
December 14, 2008	25%
December 14, 2009	25%
December 14, 2010	25%

For the nine months ended May 31, 2008, the Company recorded a total of \$97,571 for stock based compensation expenses which has been included in consulting fees.

A summary of the changes in stock options for the period ended May 31, 2008 is presented below:

	Options Outstanding	
	Number of Shares	Weighted Average Exercise Price
Balance, August 31, 2007	-	\$ -
Granted	1,785,000	0.35
Balance, May 31, 2008	1,785,000	\$ 0.35

The fair value of each option granted has been estimated as of the date of the grant using the Black-Scholes option pricing model with the following assumptions:

Period ended
May 31, 2008

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Expected volatility	92.10%
Risk-free interest rate	3.77%
Expected life	5 years
Dividend yield	0.0%

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A summary of weighted average fair value of stock options granted during the period ended May 31, 2008 is as follows:

Period ended May 31, 2008	Weighted Average Exercise Price	Weighted Average Fair Value
Exercise price is more than the market price at grant date:	\$ 0.35	\$ 0.13

The Company has the following options outstanding and exercisable.

M a y 3 1 , 2008	Options outstanding	Options exercisable
	Weighted average Number remaining contractual life	Weighted Average Exercise Price Number of shares Weighted Average Exercise Price
R a n g e of exercise prices		
\$0.35	1,785,000 4.54 years	0.35 446,250 0.35

10.

COMMITMENTS - OTHER

(a) The Company has entered into a month-to-month rental arrangement for office space in Kelowna, British Columbia, Canada for \$525 (including \$25 GST) per month.

(b) On May 25, 2006, the Company has entered into an administration contract with Hurricane Corporate Services Ltd, an arms-length party, to provide administrative services to the Company for \$2,860 per month commencing June 1, 2006. This agreement has since been terminated.

(c) On December 1, 2007, the Company entered into a consulting agreement with the president of the Company for corporate administration and oil and gas exploration and production consulting services for \$2,000 per month on a continuing basis.

(d) On March 2, 2008, the Company entered into a controller agreement with CAB Financial Services, a corporation organized under the laws of the Province of British Columbia. CAB Financial Services is a consulting company controlled by the chairman of the board and chief executive officer of the Company.

Pursuant to the controller agreement, CAB Financial Services will provide corporate accounting and controller services to the Company in consideration for the payment of CAD\$3,675 (including \$175 GST) per month, together with reimbursement for all travel and other expenses incurred by it.

11. SUBSEQUENT EVENTS

On June 11, 2008 the Company was successful in acquiring two land parcels of 160 acres each in the Glen Park area of central Alberta, Canada. These 320 acres are believed to be prospective for reef development and the potential accumulation of oil deposits. Productive wells in the area have had production rates in excess of 200 bop/d and in some cases with little associated water. We currently have a 100% interest in these two prospects. The company continues to evaluate other opportunities in this and other areas.

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

Forward-Looking Statements

Historical results and trends should not be taken as indicative of future operations. Management's statements contained in this report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934 (the "Exchange Act"), as amended. Actual results may differ materially from those included in the forward-looking statements. The Company intends such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and is including this statement for purposes of complying with those safe-harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project," "prospects," or similar expressions. The Company's ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse affect on the operations and future prospects of the Company on a consolidated basis include, but are not limited to: unanticipated problems relating to exploration, hazards such as pollution, or other hazards which cannot be insured against or predicted, changes in economic conditions, availability of capital, competition, and generally accepted accounting principles. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Further information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included herein and in the Company's other filings with the SEC.

Management's Discussion and Analysis

Golden Aria is an energy company with two separately focused divisions: the first is exploring and developing conventional oil and gas properties while the second is examining and developing opportunities in the alternative energy sector. Management has made progress in both areas of business.

Strains on the conventional energy supply chain have contributed to higher energy prices and changing consumer habits. In the short term, management believes that its interests in, and continued development of, opportunities in conventional oil and gas have a high probability of building shareholder value. These opportunities and others that the Company is evaluating from time to time, should provide good opportunities for growth.

Additional scaleable medium and long term economic benefits to shareholders are available through our alternative energy initiatives, that also could act as a hedge against the volatility of wildly fluctuating energy prices

The following disclosure relates to each property that we have an interest in:

The Wordsworth light oil project, South Eastern Saskatchewan, Canada

The Wordsworth property has one producing oil well which was drilled in May, 2006, and in which Golden Aria has a 3.75% net interest. This is a horizontal well called the Wordsworth East HZ 2A2-23/3A11-14-7-3 W2, and was considered a new pool discovery. A second well on this property, the Wordsworth E. HZ 3B9-23/3A11-23-7-3 W2 located on the north side of the Wordsworth prospect area, was deemed not commercially viable as a producing oil well. However, after additional seismic was completed on this project the partners have agreed that a new horizontal well will be drilled and it is anticipated this could result in a new producing oil well before the end of 2008.

The Queensdale West light oil project, South Eastern Saskatchewan, Canada

The Queensdale West property has two producing oil wells. Golden Aria has an 15.00% Gross Interest before payout (BPO) and 7.5% net interest after payout in the Queensdale West 1A9-25/4A2-25-6-2 W2 and an 8.00% Gross

Interest before payout (BPO) and 4% net interest after payout in the Queensdale West HZ 4A9-25 / 3A15-25-6-2 W2.

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The Coteau Lake light oil exploration project, South Eastern Saskatchewan, Canada

Coteau Lake is an exploration property and we have no producing oil or gas wells on this property at this time. Coteau Lake covers 1,280 acres of land. Golden Aria's gross and net interest in this project is 50%. There has been historic oil production on the Coteau Lake project lands. Our internal geological and geophysical work to date indicates our lands could be prospective for oil & gas accumulations to have taken place. Our current focus on this project is the defining of our first exploration well location.

The Glen Park light oil exploration prospect, Central Alberta, Canada

Glen Park prospect covers 160 acres that is believed to be prospective for reef development and the potential accumulation of oil deposits. Productive wells in the area have production rates in excess of 200 bop/d and in some cases with little associated water. We currently have a 50% interest in the Glen Park prospect and are actively looking at other prospects in the area..

Golden Aria expects to evaluate additional properties on an ongoing basis and will acquire interests when believed to be in the company interest.

Equity Investment in Pro Eco Energy, Inc.

On April 21, 2008 the company announced that it had made an equity investment in to Pro Eco Energy, Inc a clean tech energy enterprise in engineering, developing and installing solar energy solutions to commercial and residential customers. We also welcomed the President of Pro Eco Energy, Mr. Roger Huber, as the first member of our Clean Tech Advisory board. Mr. Huber has a long career in optimizing energy solutions and his knowledge and wide industry contacts are expected to help us develop our alternative energy solutions.

Clean Tech Alliance with Snyder Electric.

On June 5, 2008 Mr. Mark Snyder, a long time clean energy expert in California, also joined our Clean Tech Advisory board. Mr. Snyder is an expert in alternative energy systems. Mr. Snyder's focus is on complete "net zero" home solutions – homes that generate through alternative energy systems such as solar thermal, solar PV or other, as much energy as they consume.

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Results of Operations for the Nine Months Ended May 31, 2008

For the nine-month period ended May 31, 2008, the Company had \$144,839 in revenues compared to \$54,511 in revenues for the same nine-month period in the prior year. The Company has generated \$227,045 in revenues from inception on November 24, 2004 to May 31, 2008.

For the nine-month period ended May 31, 2008 we incurred costs and expenses in the amount of \$370,482, compared to costs and expenses of \$416,514 for the same nine-month period in the prior year.

This decrease in costs and expenses is attributable to well operating cost and administrative expenses we incurred in connection with the following:

- **Cost of Revenue.** In the nine month period ended May 31, 2008, the Company incurred \$98,977 (May 31, 2007: \$98,745) in operating and depletion costs relating to its revenue producing property. Depletion costs specifically amounted to \$45,158 for the nine-month period ending May 31, 2008.
- **Accounting, and audit fees** increased to \$44,135 (May 31, 2007: \$38,480). The increase was in line with expectations.
- **Fees paid to a consultant.** In the nine month period ended May 31, 2008, the Company incurred \$129,085 (May 31, 2007: \$136,039); of which \$97,571 was related to the stock option plan.
- **Exploration costs and option payment.** In the nine month period ended May 31, 2008, the Company had Nil\$ (May 31, 2007: \$107,375).
- **Legal and professional fees.** In the nine month period ended May 31, 2008, the Company incurred \$32,608 (May 31, 2007: \$16,628); the increase was caused by costs relating to the acquisition of Target Energy Inc.
- **Office and Miscellaneous.** In the nine month period ended May 31, 2008, the Company incurred \$14,697 (February 28, 2007: (\$4,051)) relating to exchange losses on translation of foreign currency.

We incurred general and administrative expenses in the amount of \$271,505 for the nine-months ended May 31, 2008 compared to \$317,769 for the same nine-month period ended in the prior year. The decrease in general and administrative expenses occurred due to the exploration and option payment in the prior year.

The loss for the period ended May 31, 2008 was \$220,653 compared to a loss of \$359,725 for the corresponding period in the prior year. The decrease in loss was caused by an increase in operating expenses which was partially offset by an increase in revenue and no exploration costs and option payment.

Assets

As at May 31, 2008, we had current assets of \$336,981 and total assets of \$4,009,576. We had total assets of \$520,097 as of August 31, 2007. The increase in our total assets is primarily attributable to the acquisition of Target Energy Inc., which occurred on November 30, 2007.

Liquidity and Capital Resources

As at May 31, 2008, we had total current assets of \$336,981 (August 31, 2007: \$316,439) and total assets in the amount of \$4,009,576 (August 31, 2007: \$520,097). Our total current liabilities at May 31, 2008 were \$166,926 (August 31, 2007: \$222,934). As a result, on May 31, 2008 we had working capital of \$170,055 (August 31, 2007: \$93,505). The increase in working capital was caused by the acquisition of Target Energy Inc.

We relied on cash on hand previously raised through the issue of equity capital to fund our operations during the nine months ended May 31, 2008.

The company generates some revenue. However, we still anticipate the need to raise significant capital through the sale of equity securities on a private or public basis in order to sustain operations, meet our commitments for exploration and to acquire additional oil and gas properties. It is uncertain whether we will be able to obtain the necessary capital.

We intend to fund operations and commitments over the next twelve months from our cash on hand, including our capital expenditures, working capital or other cash requirements. We believe cash from operating activities, and our existing cash resources may not be sufficient to meet our working capital requirements for the next 12 months. We will likely require additional funds to support the Company's business plan. Management intends to raise additional working capital through debt and equity financing. There can be no assurance that additional financing will be available on acceptable terms, if at all. If adequate funds are not available, we may be unable to take advantage of future opportunities, respond to competitive pressures, and may have to curtail operations.

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Natural Gas and Oil Properties

We account for our oil and gas producing activities using the full cost method of accounting as prescribed by the United States Securities and Exchange Commission ("SEC"). Accordingly, all costs associated with the acquisition of properties and exploration with the intent of finding proved oil and gas reserves contribute to the discovery of proved reserves, including the costs of abandoned properties, dry holes, geophysical costs, and annual lease rentals are capitalized. All general corporate costs are expensed as incurred. In general, sales or other dispositions of oil and gas properties are accounted for as adjustments to capitalized costs, with no gain or loss recorded. Amortization of evaluated oil and gas properties is computed on the units of production method based on all proved reserves on a country-by-country basis. Unevaluated oil and gas properties are assessed at least annually for impairment either individually or on an aggregate basis. The net capitalized costs of evaluated oil and gas properties (full cost ceiling limitation) are not to exceed their related estimated future net revenues from proved reserves discounted at 10%, and the lower of cost or estimated fair value of unproved properties, net of tax considerations. These properties are included in the amortization pool immediately upon the determination that the well is dry.

Unproved properties consist of lease acquisition costs and costs on well currently being drilled on the properties. The recorded costs of the investment in unproved properties are not amortized until proved reserves associated with the projects can be determined or until they are impaired.

Revenue Recognition

Revenue from sales of crude oil, natural gas and refined petroleum products are recorded when deliveries have occurred and legal ownership of the commodity transfers to the customers. Title transfers for crude oil, natural gas and bulk refined products generally occur at pipeline custody points or when a tanker lifting has occurred. Revenues from the production of oil and natural gas properties in which we share an undivided interest with other producers are recognized based on the actual volumes sold by us during the period. Gas imbalances occur when our actual sales differ from its entitlement under existing working interests. We record a liability for gas imbalances when we have sold more than our working interest of gas production and the estimated remaining reserves make it doubtful that the partners can recoup their share of production from the field. At May 31, 2008, we had no overproduced imbalances.

Item 3. Controls and Procedures

We carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of May 31, 2008. This evaluation was carried out under the supervision and with the participation of our President (Principal Executive Officer) Robert McAllister, Chief Executive Officer, Mr. Chris Bunka. Based upon that evaluation, our Principal Executive Officer and Chief Executive Officer concluded that, as of May 31, 2008, our disclosure controls and procedures are effective. There have been no significant changes in our internal controls over financial reporting during the quarter ended May 31, 2008 that have materially affected or are reasonably likely to materially affect such controls.

Disclosure controls and procedures are controls and other procedures designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act are recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Principal Executive Officer and Chief Executive Officer, to allow timely decisions regarding required disclosure.

Limitations on the Effectiveness of Internal Controls

Our management does not expect that our disclosure controls and procedures or our internal control over financial reporting will necessarily prevent all fraud and material error. An internal control system, no matter how well

conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the internal control. The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate.

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PART II - OTHER INFORMATION

Item 1. Legal Proceedings

We are not a party to any pending legal proceeding as at May 31, 2008. We are not aware of any pending legal proceeding to which any of our officers, directors, or any beneficial holders of 5% or more of our voting securities are adverse to us or have a material interest adverse to us.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None

Item 3. Defaults upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

No matters have been submitted to our security holders for a vote, through the solicitation of proxies or otherwise, during the quarterly period ended May 31, 2008.

Item 5. Other Information

None

Item 6. Exhibits

Exhibit Description

No.

3.1* Articles of Incorporation

3.2* Bylaws

4.1* Specimen ordinary share certificate

31.1 Rule 13(a) - 14 (a)/15(d) - 14(a) Certifications

32.1 Section 1350 Certifications

*Incorporated by reference to same exhibit filed with the Company's Registration Statement on Form SB-2 dated

January 10, 2006.

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SIGNATURES

In accordance with the requirements of the Exchange Act, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GOLDEN ARIA CORP.

Dated: July 10, 2008

By: /s/ " Robert McAllister "
Robert McAllister,
President (Principal Executive
Officer)
10/07/2008

By: /s/ "Chris Bunka"
Chris Bunka,
Chairman, Chief Executive
Officer and member of the
Board of Directors
10/07/2008

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Rule 13a-14(a)/15d-14(a)

CERTIFICATIONS

I, Robert McAllister, the President (Principal Executive Officer) of Golden Aria Corp., certify that:

1. I have reviewed this quarterly report on Form 10-QSB of GOLDEN ARIA CORP.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this quarterly report;
4. The small business issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weakness in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date July 10, 2008

By: /s/ "Robert McAllister"

Robert McAllister,
President (Principal Executive Officer)

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Rule 13a-14(a)/15d-14(a)

CERTIFICATIONS

I, Chris Bunka, Principal Financial Officer (Principal Accounting Officer), Secretary, Treasurer and Director of Golden Aria Corp., certify that:

1. I have reviewed this quarterly report on Form 10-QSB of GOLDEN ARIA CORP.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this quarterly report;
4. The small business issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weakness in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: July 10, 2008

By: /s/ "Chris Bunka"

Chris Bunka,
Principal Financial Officer (Principal Accounting Officer),
Secretary, Treasurer and member of the Board of Directors

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CERTIFICATIONS

I, Chris Bunka, the Chairman, Chief Executive Officer and Director of Golden Aria Corp., certify that:

1. I have reviewed this quarterly report on Form 10-QSB of GOLDEN ARIA CORP.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this quarterly report;
4. The small business issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weakness in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (c) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: July 10, 2008

By: /s/ "Chris Bunka"

Chris Bunka,
Chairman, Chief Executive Officer and member of the Board
of Directors

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Section 1350 Certifications

CERTIFICATE OF PRINCIPAL EXECUTIVE OFFICER

Pursuant to 18 U.S.C. Section 1350

As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Robert McAllister, President, (Principal Executive Officer) of Golden Aria Corp. certify that the Quarterly Report on Form 10-QSB (the "Report") for the quarter ended May 31, 2008, filed with the Securities and Exchange Commission on the date hereof:

(i) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and

(ii) the information contained in the Report fairly presents in all material respects, the financial condition and results of operations of Golden Aria Corp.

Date: July 10, 2008

By: /s/ "Robert McAllister"
Robert McAllister
President (Principal Executive Officer)

A signed original of this written statement required by Section 906 has been provided to Golden Aria Corp. and will be retained by Golden Aria Corp. and furnished to the Securities and Exchange Commission or its staff upon request.

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Section 1350 Certifications

CERTIFICATE OF CHIEF FINANCIAL OFFICER

Pursuant to 18 U.S.C. Section 1350

As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Chris Bunka, Chief Financial Officer (Principal Accounting Officer), Secretary, Treasurer and Director of Golden Aria Corp. certify that the Quarterly Report on Form 10-QSB (the "Report") for the quarter ended May 31, 2008, filed with the Securities and Exchange Commission on the date hereof:

(i) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and

(ii) the information contained in the Report fairly presents in all material respects, the financial condition and results of operations of Golden Aria Corp.

Date: July 10, 2008

By: /s/ "Chris Bunka"

Chris Bunka

Principal Financial Officer (Principal Accounting Officer),
Secretary, Treasurer and a member of the Board of Directors

A signed original of this written statement required by Section 906 has been provided to Golden Aria Corp. and will be retained by Golden Aria Corp. and furnished to the Securities and Exchange Commission or its staff upon request.

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