

ARDENT MINES LTD  
Form 10-K  
October 15, 2008

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-K

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

For the fiscal year ended - June 30, 2008

Commission file number 000-50994

ARDENT MINES LIMITED

*(Exact name of registrant as specified in its charter)*

NEVADA

(State or other jurisdiction of incorporation or organization)

88-0471870

(I.R.S. Employer Identification No.)

9110 Irvine Center Drive  
Irvine, California 92618

*(Address of principal executive offices, including zip code.)*

(949) 724-1100

*(telephone number, including area code)*

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
**Yes**  **No**

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act:  
**Yes**  **No**

Indicate by check mark whether the registrant(1) has filed all reports required by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 day. **Yes**  **No**

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulations S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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" and "smaller reporting company" in Rule 12b-2 if the Exchange Act.

Accelerated filer [  
 ]

**Large Accelerated filer**

Smaller reporting company  
 [X]

**Non-accelerated filer** ]

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).  **Yes**  **No**

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked price of such common equity, as of **December 31, 2007: \$3,564,413.**

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PART I

ITEM 1. BUSINESS

General

We were incorporated in the State of Nevada on July 27, 2000. We were engaged in the acquisition and exploration of mining properties. Our exploration target is to find an ore body containing gold.

We maintain our statutory registered agent's office at Nevada Corporate Headquarter, 101 Convention Center Drive, Suite 700 Las Vegas, Nevada 89109 and our business office is located at 9110 Irvine Center Drive, Irvine, California 92618. This is our mailing address as well. Our telephone number is (949) 752-1100. Christopher Wilson, our president, supplies this office space on a rent-free basis.

## Background

In August 2000, we acquired the right to prospect one mineral property containing eight mining claims in British Columbia, Canada by arranging the staking of the same through James Thom, a non-affiliated third party. The property was located on Copperkettle Creek, approximately three miles upstream from its confluence with Kettle Creek. This claim is located on the eastern slope of Beaverdale Range of the Monashee Mountains. The claims lie approximately thirty miles east of the town of Penticton, British Columbia. Each claim is 500 meters by 500 meters or 25 hectares. We did not find an ore body and the claims expired by operation of law on August 26, 2006. We allowed the claims to lapse. Accordingly, we have no right to prospect the property.

From August 26, 2006 to December 11, 2006, we did not conduct any operations. During that period, we intended to identify an acquisition or merger candidate with ongoing operations in any field. However in December 2006 we decided to acquire the right to explore a new property in British Columbia and returned to the business of mineral exploration.

In December 2006, Taras Chebountchak, our former president and member of the board of directors, acquired one mining claim containing eleven cells in British Columbia, Canada from Lloyd C. Brewer by paying Mr. Brewer US\$7,500. Mr. Brewer is a geologist and a non-affiliated third party. A claim is a grant from the Canadian Crown of the available land within the cells to the holder to remove and sell minerals. A cell is an area which appears electronically on the British Columbia Internet Minerals Titles Online Grid. The online grid is the geographical basis for the cell. Mr. Brewer is a self-employed contract staker, field worker and professional geologist residing in British Columbia.

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## Mining in British Columbia

Canadian jurisdictions allow a mineral explorer to claim a portion of available Crown lands as its exclusive area for exploration by registering the claim area on the British Columbia Mineral Titles Online system. The Mineral Titles Online system is the Internet-based British Columbia system used to register, maintain and manage the claims. A cell is an area which appears electronically on the British Columbia Internet Minerals Titles Online Grid and was formerly called a claim. A claim is a grant from the Crown of the available land within the cells to the holder to remove and sell minerals. The online grid is the geographical basis for the cell. Formerly, the claim was established by sticking stakes in the ground to define the area and then recording the staking information. The staking system is now antiquated in British Columbia and has been replaced with the online grid. Mr. Chebountchak paid Mr. Brewer \$7,500 to transfer and register the claim. No additional payments were made or are due Mr. Brewer for his services.

Under British Columbia law title to British Columbia mining cells can only be held by British Columbia residents. In the case of corporations, title must be held by a British Columbia corporation. In order to comply with the law we

would have to incorporate a British Columbia wholly owned subsidiary corporation and obtain audited financial statements. We believe those costs would be a waste of our money at this time.

The cells were recorded in Mr. Chebountchak's name to avoid incurring additional costs at this time. The additional fees would be for incorporation of a British Columbia corporation and legal and accounting fees related to the incorporation. On January 2, 2007, Mr. Chebountchak executed a declaration of trust acknowledging that he holds the property in trust for us and he will not deal with the property in any way, except to transfer the property to us. In the event that Mr. Chebountchak transfers title to a third party, the declaration of trust will be used as evidence that he breached his fiduciary duty to us. Mr. Chebountchak has not provided us with a signed or executed bill of sale in our favor.

In the event that we find mineralized material and the mineralized material can be economically extracted, we will form a wholly owned British Columbia subsidiary corporation and Mr. Chebountchak will convey title to the property to the wholly owned subsidiary corporation. Should Mr. Chebountchak transfer title to another person and that deed is recorded before we record our documents, that other person will have superior title and we will have none. If that event occurs, we will have to cease or suspend operations. However, Mr. Chebountchak will be liable to us for monetary damages for breaching the terms of his oral agreement with us to transfer his title to a subsidiary corporation we create. To date we have not performed any work on the property. All Canadian lands and minerals which have not been granted to private persons are owned by either the federal or provincial governments in the name of Her Majesty Elizabeth II. Ungranted minerals are commonly known as Crown minerals. Ownership rights to Crown minerals are vested by the Canadian Constitution in the province where the minerals are located. In the case of the Company property, that is the province of British Columbia.

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## The Property

The property lies one mile north of the town of Beaverdell and approximately 180 miles east of Vancouver, British Columbia. The property is located at the southern flank of King Solomon Mountain, within the Kettle River Valley on the nose of an outcrop ridge that is formed at the junction of Beaverdell Creek with the West Kettle River. The following is a list of tenure numbers, cells, date of recording and expiration date of the cells:

| Tenure No. | Document Description | Date of Recording | Date of Expiration |
|------------|----------------------|-------------------|--------------------|
| 509276     | Gold Ridge           | March 19, 2006    | November 19, 2008  |
| 509277     | WGR                  | March 19, 2006    | November 19, 2008  |
| 509278     | GRN                  | March 19, 2006    | November 19, 2008  |

Our property is recorded in Mr. Chebountchak's name. In order to maintain our property we must pay a fee of CND\$100 per year per cell.

The property is unencumbered and there are no competitive conditions which affect the property. Further, there is no insurance covering the property and we believe that no insurance is necessary since the property is unimproved and contains no buildings or improvements.

To date we have not performed any work on the property. We are presently in the exploration stage and we cannot guarantee that a commercially viable mineral deposit, a reserve, exists in the property until further exploration is done

and a comprehensive evaluation concludes economic and legal feasibility.

There are no native land claims that affect title to the property. We have no plans to try to interest other companies in the property if mineralization is found. If mineralization is found, we will try to develop the property ourselves.

#### Location and Access

By traveling north on paved Highway 33 (Rock Creek - Kelowna Highway), our cells are accessible. The cells are approximately one mile from Beaverdell. This route accesses the western part of the cells. Access to the eastern side is from the Beaverdell Creek Road. The property is centered at approximately 49°27'N North latitude and 119°05' West longitude. There are numerous dirt/gravel logging roads which branch from the highway and travel throughout the property. These are passable by a 4-wheel drive vehicle.

#### Physiography

The property is located within the center of the Okanagan Highlands physiographic division of the Interior Plateau. This area is typified by rounded mountains and ridges, and gentle slopes. It lies on the north-trending, ridge-shaped southern end of King Solomon Mountain between the elevations of 2,370 feet and 3,700 feet above sea level. Slopes within the cells are moderately steep, as the main part of the property lies on a ridge between two rivers. Vegetation consists of second growth fir and pine, with fairly extensive meadows between the trees. There is water available from Kettle River and

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Beaverdell Creek, although the rest of the property is relatively dry. Both water and timber are available to support all phase of exploration.

Exploration work can be carried out on the property on a year-round basis. The property is snow free from November to May. During the snow-free season all phases of exploration work could be efficiently carried out. During the winter months it is recommended that only diamond drilling and underground exploration/development be carried out.

#### Regional Geology

The property lies within the Omineca Crystalline Belt. This geologic province is distinguished by the presence of medium to high-grade gneiss and schist of the Monashee Group. It stretches west from the town of Nelson to Penticton and from north-central Washington State to central British Columbia.

Within the Omineca Crystalline Belt there are Nelson Pluton rocks of Cretaceous age. In the Beaverdell area these intrusive rocks are of granodiorite or quartz diorite composition. These are the principal host rocks for quartz veining and sulphide mineralization on the property.

Approximately 5% of the area contains remnants of Anarchist Formation rocks. This unit overlies and has been intruded by the Nelson Batholith in several localities near the property. The Anarchist Formation is the oldest unit in the area and consists of limestone, volcanics and clastic sediments, deposited in a eugeosyncline of Permian to Triassic age.

#### Property Geology

The cells that comprise the property are predominantly (95%) underlain by the West Kettle Intrusive of the Nelson Batholith, which is of quartz diorite composition. These quartz diorites are well fractured, with dominant fracture direction being N80°E (080°). Two other sets of fractures are at approximately N60°E (060°) and N130°E (130°). The quartz diorites show weak argillic and pervasive chloritic alteration. In the northern portion of the cells and further to the north Anarchist Group volcanic rocks are exposed. Two quartz veins in associated shears have been observed on the southern portion of the property. These veins strike approximately N80°E (080°) and dip vertically. The associated minerals include sericite, chlorite, minor epidote and potassium feldspar. With the exception of minor amounts of pyrite, these veins do not contain any sulphides. Strong alteration in the host rocks occurs in close proximity to mineralized veins and appears to be associated with the mineralization. The rocks on the rest of the property show little indication of strong alteration. Minor smaller quartz veins and quartz stock-works have also been found on the property. These are also reported to contain minor mineralization.

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MAP 1



MAP 2



MAP 3



## Exploration

We do not claim to have any minerals or reserves whatsoever at this time on any of the property. We do not know if we will find mineralized material. We believe that activities occurring on adjoining properties are not material to our activities. The reason is that what ever is located under adjoining property may or may not be located under the property.

We must conduct exploration to determine what amount of minerals, if any, exist on our properties and if any minerals which are found can be economically extracted and profitably processed.

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 through the use of consultants. We have no plans to interest other companies in the property if we do not find mineralized material.

## Our Proposed Exploration Program

Our exploration target is to find an ore body containing gold. Our success depends upon finding mineralized material. This includes a determination by our consultant if the property contains reserves. We have not selected a consultant as of the date of this report. Mineralized material is a mineralized body, which has been delineated by appropriate spaced drilling or underground sampling to support sufficient tonnage and average grade of metals to justify removal. If we do not find mineralized material or we cannot remove mineralized material, either because we do not have the money to do it or because it is not economically feasible to do it, we will cease.

In addition, we may not have enough money to complete our exploration of the property. If it turns out that we have not raised enough money to complete our exploration program, we may have to cease operations. At the present time, we have not made any plans to raise additional money and there is no assurance that we would be able to raise additional money in the future.

The property is undeveloped raw land. To our knowledge, the property has never been mined. The only event that has occurred is the registering the property by Mr. Brewer and a physical examination of the property by Mr. Chebountchak, our former president and director. The cost of registering the claim was included in the \$7,500 paid to Mr. Brewer. Before minerals retrieval can begin, we must explore for and find mineralized material. After that has occurred we have to determine if it is economically feasible to remove the mineralized material. Economically feasible means that the costs associated with the removal of the mineralized material will not exceed the price at which we can sell the mineralized material. We can predict what that will be until we find mineralized material.

We intend to implement an exploration program which consists of core sampling. Core sampling is the process of drilling holes to a depth of up to 100 feet in order to extract a sample of earth. Mr. Chebountchak, after confirming with our consultant, will determine where drilling will occur on the property. Mr. Chebountchak will not receive fees

for his services. The samples will be tested to determine if mineralized material is located on the property. Based upon the tests of the core samples, we will determine if we will terminate operations; proceed with additional exploration of the property; or develop the property. We only have enough money to conduct core sampling and testing. We intend to take our core samples to analytical chemists, geochemists and registered assayers located in Vancouver, British Columbia. We have not selected any of the foregoing as of the date of this report.

We estimate the cost of drilling will be \$20 per foot drilled. We intend to drill approximately 1,000 linear feet or 10 holes to depth of 100 feet. We estimate that it will take one month to drill 10 holes to a depth of 100 feet each. We will pay a consultant for his services to supervise the exploration. The total cost for analyzing the core samples will be \$3,000. We expect to begin exploration in the spring of 2009.

The foregoing breakdowns were made in consultation with Mr. Brewer.

We cannot provide you with a more detailed discussion of how our exploration program will work and what we expect will be our likelihood of success. That is because we have a piece of raw land and we intend to look for mineralized material. We may or may not find any mineralized material. We hope we do, but it is impossible to predict the likelihood of such an event.

If we are unable to complete exploration because we do not have enough money, we will cease operations until we raise more money.

#### Supplies

Competition and unforeseen limited sources of supplies in the industry could result in occasional spot shortages of supplies, such as dynamite, and certain equipment such as bulldozers and excavators that we might need to conduct exploration. We have not attempted to locate or negotiate with any suppliers of products, equipment or materials. We will attempt to locate products, equipment and materials on an as needed basis. If we cannot find the products and equipment we need, we will have to suspend our exploration plans until we do find the products and equipment we need.

#### Competitive Factors

The gold mining industry is fragmented, that is there are many, many gold prospectors and producers, small and large. We do not compete with anyone. That is because there is no competition for the exploration or removal of minerals from the property. We will either find gold on the property or not. If we do not, we will cease or suspend operations. We are one of the smallest exploration companies in existence. We are an infinitely small participant in the gold mining market. Readily available gold markets exist in Canada and around the world for the sale of gold. Therefore, we will be able to sell any gold that we are able to recover.

#### Regulations

Our property is registered on British Columbia Mineral Titles Online system. We are also subject to the British Columbia Mineral Exploration Code which tells us how and where we can explore for minerals.

This act sets forth rules for

- \* locating claims
- \* posting claims
- \* working claims
- \* reporting work performed

We can explore for minerals on the property and are in compliance with the Code rules and regulations. The Code rules and regulations will not adversely affect our operations.

#### Environmental Law

We are also subject to the Health, Safety and Reclamation Code for Mines in British Columbia. This code deals with environmental matters relating to the exploration and development of mining properties. Its goals are to protect the environment through a series of regulations affecting:

1. Health and Safety
2. Archaeological Sites
3. Exploration Access

We are responsible to provide a safe working environment, not disrupt archaeological sites, and conduct our activities to prevent unnecessary damage to the property.

We will secure all necessary permits for exploration and, if development is warranted on the property, will file final plans of operation before we start any mining operations. We anticipate no discharge of water into active stream, creek, river, lake or any other body of water regulated by environmental law or regulation. No endangered species will be disturbed. Restoration of the disturbed land will be completed according to law. All holes, pits and shafts will be sealed upon abandonment of the property. It is difficult to estimate the cost of compliance with the environmental law since the full nature and extent of our proposed activities cannot be determined until we start our operations and know what that will involve from an environmental standpoint.

We are in compliance with the act and will continue to comply with the act in the future. We believe that compliance with the act will not adversely affect our business operations in the future.

Exploration stage companies have no need to discuss environmental matters, except as they relate to exploration activities. The only cost and effect of compliance with environmental regulations in British Columbia is returning the surface to its previous condition upon abandonment of the property. We believe the cost of reclaiming the property will not be substantial.

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#### Employees and Employment Agreements

At present, we have no full-time employees. Our sole officer and director is a part-time employees and will devote about 10% of his time or four hours per week to our operation. Our sole officer and director does not have employment agreements with us. We presently do not have pension, health, annuity, insurance, stock options, profit sharing or similar benefit plans; however, we may adopt plans in the future. There are presently no personal benefits available to our sole officer and director. Mr. Wilson will handle our administrative duties. Because our sole officer and director is not experienced with exploration, he will hire qualified persons to perform the surveying, exploration, and excavating of the property. As of today, we have not looked for or talked to any geologists or engineers who will perform work for us in the future.

ITEM 1A. RISK FACTORS

***1. We may not have sufficient funds to stay in business. If we do not we will have to suspend or cease operations.***

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an ongoing business for the next twelve months. As such, we may have to cease operations and you could lose your investment.

***2. Our plan of operation is limited to finding an ore body. As such we have no plans for revenue generation. Accordingly, you should not expect any revenues from operations.***

Our plan of operation and the funds we raise will be used for exploration of the property to determine if there is an ore body beneath the surface. Exploration does not contemplate removal of the ore. We have no plans or funds for ore removal.

***3. The probability of an individual prospect ever having reserves is extremely remote, any funds spent on exploration will probably be lost.***

The probability of an individual prospect ever having reserves is extremely remote. In all probability the property does not contain any reserves. As such, any funds spent on exploration will probably be lost.

***4. We have a poor operating history. We were incorporated in July 2000 and have yet to generate any revenues. We have losses which we expect to continue into the future. As a result, we may have to suspend or cease operations.***

We were incorporated on July 27, 2000, and have not realized any revenues. We were unsuccessful in located mineralized material on our first property and used all of our money on the exploration of the first property. Our operating history is one of failure. Our net loss since inception is \$479,422. To achieve and maintain profitability and positive cash flow we are dependent upon:

- \* our ability to locate a profitable mineral property
- \* our ability to generate revenues
- \* our ability to reduce exploration costs.

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Based upon current plans, we expect to incur operating losses in future periods. This will happen because there are expenses associated with the exploration of our mineral properties. As a result, we may not generate revenues in the future. Failure to generate revenues will cause us to suspend or cease operations.

**5. Our management does not have technical training or experience in exploring for, starting, and operating an exploration program, we will have to hire qualified personnel. If we cannot locate qualified personnel, we may have to suspend or cease operations.**

Because our management is inexperienced with exploring for, starting, and operating an exploration program, we will have to hire qualified persons to perform surveying, exploration, and excavation of the property. Our management has no direct training or experience in these areas and as a result may not be fully aware of many of the specific

requirements related to working within the industry. Management decisions and choices may not take into account standard engineering or managerial approaches, mineral exploration companies commonly use. Consequently our operations, earnings and ultimate financial success could suffer irreparable harm due to management lack of experience in this industry. As a result we may have to suspend or cease operations.

*6. The title to our property is held in the name of our former officer, if he transfers the property to someone other than us, we will cease operations.*

Record title to the property upon which we intend to conduct exploration activities is not held in our name. Record title to the property is recorded in the name of Mr. Chebountchak, our former president. If he transfers the property to a third person, the third person will obtain good title and we will have nothing. If that happens we will be harmed in that we will not own any property and we will have to cease operations. Under British Columbia law title to British Columbia mining claims can only be held by British Columbia residents. In the case of corporations, title must be held by a British Columbia corporation. In order for us to own record title to the property, we would have to incorporate a British Columbia wholly-owned subsidiary corporation and obtain audited financial statements. We believe those costs would be a waste of our money at this time since the legal costs of incorporating a subsidiary corporation, the accounting costs of audited financial statements for the subsidiary corporation, together with the legal and accounting costs of expanding this registration statement would cost several thousands of dollars. Accordingly, we have elected not to create the subsidiary at this time, but will do so if mineralized material is discovered on the property.

*7. We are small and do not have any capital, we may have to limit our exploration activity.*

Our company is small and does not have any capital, we must limit our exploration activity. As such we may not be able to complete an exploration program that is as thorough as we would like. In that event, an existing ore body may go undiscovered. Without an ore body, we cannot generate revenues.

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*8. Weather interruptions in the province of British Columbia may affect and delay our proposed exploration operations and as a result, there may be delays in generating revenues.*

Our proposed exploration work can only be performed approximately five to six months out of the year. This is because rain and snow cause the roads leading to our claim to be impassible during six to seven months of the year. When roads are impassible, we are unable to conduct exploration operations on the property which will delay the generation of possible revenues by us.

***9. Because Mr. Wilson has other outside business activities, he will only be devoting 10% of his time, or four hours per week to our operations. As a result, our operations may be sporadic which may result in periodic interruptions or suspensions of exploration.***

Because Mr. Wilson, our sole officer and director, has other outside business activities, he will only be devoting 10% of his time, or four hours per week, to our operations. As a result, our operations may be sporadic and occur at times which are convenient to Mr. Wilson. As a result, exploration of the property may be periodically interrupted or suspended.

*10. If our sole officer and director resigns or dies without having found a replacement, our operations will be suspended or cease.*

We have only one officer and director. We are entirely dependent upon him to conduct our operations. If he should resign or die there will be no one to run us. Further, we do not have key man insurance. If that should occur, until we find another person to run us, our operations will be suspended or cease entirely.

11. We are a penny stock.

Our common stock is defined as a "penny stock" under the Securities and Exchange Act of 1934, and its rules. Because we are a penny stock, you may be unable to resell our shares. Also, the Exchange Act and the penny stock rules impose additional sales practice and disclosure requirements on broker/dealers who sell our securities to persons other than certain accredited investors. As a result, fewer broker/dealers are willing to make a market in our stock and it may affect the level of news coverage you receive.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

None.

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ITEM 3. LEGAL PROCEEDINGS

We are not presently a party to any litigation.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

During the fourth quarter, there were no matters submitted to a vote of our shareholders.

PART II

ITEM 5. MARKET FOR COMMON STOCK AND RELATED STOCKHOLDER MATTERS

Our common stock began quotation on the Bulletin Board operated by the National Association of Securities Dealers on September 3, 2004, and is currently quoted under the symbol "ADNT." The following sets forth the high and low bid quotations for the common stock as reported on the Over-the-Counter Bulletin Board for each quarter since July 1, 2004. These quotations reflect prices between dealers do not include retail mark-ups, markdowns, and commissions and may not necessarily represent actual transactions.

| Fiscal Year | High Bid | Low Bid |
|-------------|----------|---------|
|-------------|----------|---------|

2008

|                                    |    |      |    |      |
|------------------------------------|----|------|----|------|
| Fourth Quarter 04-1-08 to 06-30-08 | \$ | 0.96 | \$ | 0.16 |
| Third Quarter 01-1-08 to 03-31-08  | \$ | 0.40 | \$ | 0.25 |
| Second Quarter 10-1-07 to 12-31-07 | \$ | 0.51 | \$ | 0.13 |
| First Quarter 07-1-07 to 09-30-07  | \$ | 0.25 | \$ | 0.18 |

Fiscal Year

High Bid

Low Bid

2007

|                                    |    |      |    |      |
|------------------------------------|----|------|----|------|
| Fourth Quarter 04-1-07 to 6-30-07  | \$ | 0.28 | \$ | 0.19 |
| Third Quarter 01-1-07 to 03-31-07  | \$ | 0.28 | \$ | 0.17 |
| Second Quarter 10-1-06 to 12-31-06 | \$ | 0.75 | \$ | 0.15 |
| First Quarter 07-1-06 to 09-30-06  | \$ | 6.08 | \$ | 0.65 |

All of the 14,257,650 shares of common stock outstanding as of June 30, 2008 may be resold by the shareholders subject only to compliance with the restrictions, if any, imposed by Rule 144.

At June 30, 2008, there were 26 holders of record.

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#### Dividends

We have not declared any cash dividends, nor do we intend to do so. We are not subject to any legal restrictions respecting the payment of dividends, except that they may not be paid to render us insolvent. Dividend policy will be based on our cash resources and needs and it is anticipated that all available cash will be needed for our operations in the foreseeable future.

#### Section Rule 15(g)

#### ) of the Securities Exchange Act of 1934

Our company's shares are issued under Section 15(g) of the Securities Exchange Act of 1934, as amended that imposes additional sales practice requirements on broker/dealers who sell such securities to persons other than established customers and accredited investors (generally institutions with assets in excess of \$5,000,000 or individuals with net worth in excess of \$1,000,000 or annual income exceeding \$200,000 or \$300,000 jointly with their spouses). For transactions covered by the Rule, the broker/dealer must make a special suitability determination

for the purchase and have received the purchaser's written agreement to the transaction prior to the sale. Consequently, the Rule may affect the ability of broker/dealers to sell our securities and also may affect your ability to sell your shares in the secondary market.

Section 15(g) also imposes additional sales practice requirements on broker/dealers who sell penny securities. These rules require a one page summary of certain essential items. The items include the risk of investing in penny stocks in both public offerings and secondary marketing; terms important to in understanding of the function of the penny stock market, such as "bid" and "offer" quotes, a dealers "spread" and broker/dealer compensation; the broker/dealer compensation, the broker/dealers duties to its customers, including the disclosures required by any other penny stock disclosure rules; the customers rights and remedies in causes of fraud in penny stock transactions; and, the FINRA's toll free telephone number and the central number of the North American Administrators Association, for information on the disciplinary history of broker/dealers and their associated persons.

Securities authorized for issuance under equity compensation plans

We do not have any equity compensation plans and accordingly we have no securities authorized for issuance thereunder.

#### ITEM 6. SELECTED FINANCIAL DATA

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.

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#### ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION, LIQUIDITY, CAPITAL AND RESULT OF OPERATIONS.

This section of this annual 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 our report. These forward-looking states are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions. We are a shell company and have not yet generated or realized any revenues.

##### Business

From Inception on July 27, 2000 to December 11, 2006

In August 2000, we acquired one mineral property containing eight mining claims in British Columbia, Canada by arranging the staking of the same through James Thom, a non affiliated third party. The property was located on Copperkettle Creek, approximately three miles upstream from its confluence with Kettle Creek. It was on the eastern

slope of Beaverdale Range of the Monashee Mountains. The claims were located approximately thirty miles east of the town of Penticton, British Columbia. Each claim was 500 meters by 500 meters or 25 hectares. Canadian jurisdictions allow a mineral explorer to claim a portion of available Crown lands as its exclusive area for exploration by depositing posts or other visible markers to indicate a claimed area. The process of posting the area was known as staking. Mr. Anderson, our former president, paid Mr. Thom \$1,282 to stake the claims. The claims were recorded in Mr. Thom's name to avoid paying additional fees, and he has provided the company with a signed and executed Bill of Sale in our favor.

Part of the first phase exploration program was completed on the Sun #100 - Sun #800 claims during the period from August 14 to August 24, 2004. The program consisted of the emplacement of a survey control grid, the collection of soil & rock samples, prospecting and geological mapping and was completed by Gerard Gallissant, B.A., and a field assistant. We did not find an ore body and the claims expired by operation of law on August 26, 2006. From then until December 11, 2006, we owned no property or the right to conduct exploration activities on any property.

From August 26, 2006 to December 11, 2006, we did not conduct any operations. During that period, we intended to identify an acquisition or merger candidate with ongoing operations in any field, however in December, 2006, we decided to acquire the right to explore a new property in British Columbia and returned to the business of mineral exploration.

Current Business - After December 11, 2006

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

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Our auditors have 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. Our only other source for cash at this time is investments by others. We must raise cash to implement our project and stay in business.

In December 2006, Taras Chebountchak, our former president and a member of the board of directors acquired one mining claim containing eleven cells in British Columbia, Canada from Lloyd C. Brewer by paying Mr. Brewer \$7,500. Mr. Brewer is a geologist and a non affiliated third party. No additional payments were made or are due to Mr. Brewer for his services. A claim is a grant from the Canadian Crown of the available land within the cells to the holder to remove and sell minerals. A cell is an area which appears electronically on the British Columbia Internet Minerals Titles Online Grid. The online grid is the geographical basis for the cell. Mr. Brewer is a self-employed contract staker, field worker and professional geologist residing in British Columbia.

Under British Columbia law title to British Columbia mining cells can only be held by British Columbia residents. In the case of corporations, title must be held by a British Columbia corporation. In order to comply with the law we would have to incorporate a British Columbia wholly owned subsidiary corporation and obtain audited financial statements. We believe those costs would be a waste of our money at this time.

The cells were recorded in Mr. Chebountchak's name to avoid incurring additional costs at this time. The additional fees would be for incorporation of a British Columbia corporation and legal and accounting fees related to the incorporation. On January 2, 2007, Mr. Chebountchak executed a declaration of trust acknowledging that he holds the property in trust for us and he will not deal with the property in any way, except to transfer the property to us. In the event that Mr. Chebountchak transfers title to a third party, the declaration of trust will be used as evidence that he breached his fiduciary duty to us. Mr. Chebountchak has not provided us with a signed or executed bill of sale in our favor.

To date we have not performed any work on the property. We are presently in the exploration stage and we cannot guarantee that a commercially viable mineral deposit, a reserve, exists in the property until further exploration is done and a comprehensive evaluation concludes economic and legal feasibility.

We will be conducting research in the form of exploration of the property. Our exploration program is explained in as much detail as possible. We are not going to buy or sell any plant or significant equipment during the next twelve months.

The property is undeveloped raw land. Exploration will not begin until spring of 2009. To our knowledge, the property has never been mined. The only event that has occurred is the acquisition of the property from Mr. Brewer, registering the property in the name of Mr. Chebountchak, and a physical examination of the property by Mr. Brewer.

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Mineralized material is a mineralized body, which has been delineated by appropriate spaced drilling or underground sampling to support sufficient tonnage and average grade of metals to justify removal before minerals retrieval can begin, we must explore for and find mineralized material. After that has occurred we have to determine if it is economically feasible to remove the mineralized material. Economically feasible means that the costs associated with the removal of the mineralized material will not exceed the price at which we can sell the mineralized material. We can predict what that will be until we find mineralized material.

We do not know if we will find mineralized material. We believe that activities occurring on adjoining properties are not material to our activities. The reason is that what ever is located under adjoining property may or may not be located under the property.

We do not claim to have any minerals or reserves whatsoever at this time on any of the property. We intend to implement an exploration program which consists of core sampling. Core sampling is the process of drilling holes to a depth of up to 100 feet in order to extract samples of earth. Mr. Wilson, after confirming with our consultant, will determine where drilling will occur on the property. Mr. Wilson will not receive fees for his services.

The samples will be tested to determine if mineralized material is located on the property. Based upon the tests of the core samples, we will determine if we will terminate operations; proceed with additional exploration of the property; or develop the property. The proceeds from our private placement are designed to only fund the costs of core sampling and testing. We intend to take our core samples to analytical chemists, geochemists and registered assayers located in British Columbia. We have not selected any of the foregoing as of the date of this report.

We estimate the cost of drilling will be \$20 per foot drilled. We intend to drill approximately 1,000 linear feet or 10 holes to depth of 100 feet. We estimate that it will take one month to drill 10 holes to a depth of 100 feet each. We will pay a consultant \$5,000 for his services to supervise the exploration. The total cost for analyzing the core samples

will be \$3,000. We will begin exploration in the Spring of 2008, weather permitting.

In the event that we find mineralized material and the mineralized material can be economically extracted, we will form a wholly owned British Columbia subsidiary corporation and Mr. Chebountchak will convey title to the property to the wholly owned subsidiary corporation. Should Mr. Chebountchak transfer title to another person and that deed is recorded before we record our documents, that other person will have superior title and we will have none. If that event occurs, we will have to cease or suspend operations. However, Mr. Chebountchak will be liable to us for monetary damages for breaching the terms of his oral agreement with us to transfer his title to a subsidiary corporation we create. To date we have not performed any work on the property. All Canadian lands and minerals which have not been granted to private persons are owned by either the federal or provincial governments in the name of Her Majesty Elizabeth II. Ungranted minerals are commonly known as Crown minerals. Ownership rights to Crown minerals are vested by the Canadian Constitution in the province where the minerals are located. In the case of the Company property, that is the province of British Columbia.

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We do not intend to sell interests to other companies in the property if we find mineralized materials. We intend to try to develop the reserves ourselves through the use of consultants. We have no plans to interest other companies in the property if we find mineralized material. To pay the consultant and develop the reserves, we will have to raise additional funds through a second public offering, a private placement or through loans. As of the date of this report, we have no plans to raise additional funds. Further, there is no assurance we will be able to raise any additional funds even if we discover mineralized material and a have a defined ore body.

We do not intend to hire additional employees at this time. All of the work on the property will be conduct 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.

#### Property

The property lies one mile north of the town of Beaverdell and approximately 180 miles east of Vancouver, British Columbia. The property is located at the southern flank of King Solomon Mountain, within the Kettle River Valley on the nose of an outcrop ridge that is formed at the junction of Beaverdell Creek with the West Kettle River. The following is a list of tenure numbers, cells, date of recording and expiration date of the cells:

| Tenure No. | Document Description | Date of Recording | Date of Expiration |
|------------|----------------------|-------------------|--------------------|
| 509276     | Gold Ridge           | March 19, 2005    | November 19, 2008  |
| 509277     | WGR                  | March 19, 2005    | November 19, 2008  |
| 509278     | GRN                  | March 19, 2005    | November 19, 2008  |

Our property is recorded in Mr. Chebountchak's name. In order to maintain our property we must pay a fee of CND\$100 per year per cell.

The property is unencumbered and there are no competitive conditions which affect the property. Further, there is no insurance covering the property and we believe that no insurance is necessary since the property is unimproved and

contains no buildings or improvements.

There are no native land claims that affect title to the property. We have no plans to try to interest other companies in the property if mineralization is found. If mineralization is found, we will try to develop the property ourselves.

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#### 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.

To become profitable and competitive, we have to conduct exploration on the property and find mineralized material. We will be seeking equity financing to provide for the capital required to implement our research and exploration phases. On July 27, 2007 we completed our private placement. We raised \$82,432 by selling 8,243,200 shares of common stock at a price of \$0.01 per share to twelve shareholders. The proceeds of the offering have been used to sustain operations until the date of this Annual Report. As of the date hereof we have no additional capital to sustain operations.

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.

#### Results of Operations

From Inception on July 27, 2000 to June 30, 2007

We acquired the right to prospect on one property containing eight claims. Part of the first phase exploration program was completed on the Sun #100 - Sun #800 claims during the period of August 14<sup>th</sup> to August 24<sup>th</sup>, 2004. The program consisted of the emplacement of a survey control grid, the collection of soil & rock samples, prospecting and geological mapping and was completed by Gerard Gallissant, B.A., and a field assistant. We did not find an ore body and the claims expired by operation of law. Accordingly, we own no property or the right to conduct exploration activities on any property.

On December 12, 2006, we acquired the right to prospect on three properties containing eleven claims. We are in the process of implementing our mining exploration program as discussed in detail in the business section of our public offering.

#### Liquidity and Capital Resources

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

We issued 8,243,200 shares through a private placement for a total of \$82,432. The shares were issued pursuant to Regulation S of the Securities Act of 1933 to twelve investors.

As of June 30, 2008, our total assets were \$0 and our total liabilities were \$19,255.

#### Recent accounting pronouncements

Certain accounting pronouncements have been issued by the FASB and other standard setting organizations which are not yet effective and have not yet been adopted by the Company. The impact on the Company's financial position and results of operations from adoption of these standards is not expected to be material.

#### ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

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 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors  
Ardent Mines Limited  
(an exploration stage company)

We have audited the accompanying balance sheets of Ardent Mines Limited ("Ardent Mines") as of June 30, 2008 and 2007, and the related statements of expenses, changes in stockholders' deficit, and cash flows for the years ended June 30, 2008 and 2007 and period from July 27, 2000 (Inception) through June 30, 2008. These financial statements are the responsibility of Ardent Mines' management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Ardent Mines is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ardent Mines's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ardent Mines, as of June 30, 2008 and 2007, and the results of its operations and its cash flows for the periods described in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that Ardent Mines will continue as a going concern. As discussed in Note 2 to the financial statements, Ardent Mines has suffered recurring losses from operations and has negative working capital, which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

MALONE & BAILEY, PC

www.malone-bailey.com  
Houston, Texas

October 14, 2008

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Ardent Mines Limited  
(An Exploration Stage Company)  
Balance Sheet

## ASSETS

|                | 6/30/2008 | 6/30/2007 |
|----------------|-----------|-----------|
| Current Assets |           |           |
|                | \$ -      | \$ 47,879 |
| Cash           |           |           |
|                | \$ -      | \$ 47,879 |
| Total Assets   |           |           |

## LIABILITIES AND STOCKHOLDERS' DEFICIT

## Current Liabilities

|                           |          |          |
|---------------------------|----------|----------|
| Accounts Payable          | \$ 3,126 | \$ 3,835 |
| Due to related party      | 16,129   | 16,129   |
|                           | -        | 82,432   |
| Stock payable             |          |          |
|                           | 19,255   | 102,396  |
| Total Current Liabilities |          |          |

## Stockholders' Deficit

Common stock, 100,000,000 common shares authorized with a par value of \$0.00001, 14,257,650 and 6,014,450 shares issued and outstanding at June 30, 2008 and June 30, 2007

|  |           |           |
|--|-----------|-----------|
|  | 142       | 60        |
| Additional paid-in capital                   | 460,025   | 377,675   |
|  | (479,422) | (432,252) |
| Deficit accumulated during exploration stage |           |           |
|  | (19,255)  | (54,517)  |
| Total Stockholders' Deficit                  |           |           |
|  | \$ -      | \$ 47,879 |
| Total Liabilities and Stockholders' Deficit  |           |           |

See accompanying summary of accounting policies and notes to financial statements

Ardent Mines Limited  
 (An Exploration Stage Company)  
 Statements of Expenses  
 Years ended June 30, 2008 and 2007, and  
 the Period from July 27, 2000 (Inception) Through June 30, 2008

|  | For the Year<br>Ended June 30,<br>2008 | For the Year Ended<br>June 30, 2007 | July 27, 2000<br>(Inception) through<br>June 30,<br>2008 |
|--|--|-------------------------------------|--|
| Operating expenses:                    |  |                                     |  |
| Consulting Fees                        | \$ 20,184                              | \$ -                                | \$ 293,232   |
| Filing and Incorporation Fees          | -                                      | 932                                 | 3,053  |
| General and Administrative             | 1,557,                                 | 937                                 | 36,218   |
| Legal & Accounting                     | 25,429                                 | 29,640                              | 121,502  |
| Mining Exploration                     | -                                      | 7,500                               | 14,588   |
|  | -                                      | -                                   | 9,539  |
| Travel                                 | 47,170                                 | 39,009                              | 478,132  |
| Total Operating Expenses               | -                                      | 1,290                               | 1,290  |
| Interest expense                       | -                                      | 1,290                               | 1,290  |
|  | \$ (47,170)                            | \$ (40,299)                         | \$ (479,422)   |
| NET LOSS                               |  |                                     |  |
|  | \$ (0.00)                              | \$ (0.01)                           |  |
| Net loss per share - basic and diluted |  |                                     |  |
|  | 13,534,958                             | 6,014,450                           |  |
| Weighted average shares outstanding    |  |                                     |  |

See accompanying summary of accounting policies and notes to financial statements  
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ARDENT MINES LTD  
(An Exploration Stage Company)  
Statements of Changes in Stockholders' Deficit  
Period from July 27, 2000 (Inception) Through June 30, 2007

|                               | Common Stock<br>Shares | \$    | Additional<br>Paid-in<br>Capital | Deficit<br>accumulated<br>during<br>exploration<br>Stage | Total      |
|-------------------------------|------------------------|-------|----------------------------------|--|------------|
| Shares issued<br>for services | 5,000,000              | \$ 50 | \$ 274,950                       | \$ -   | \$ 275,000 |
| Net Loss                      | -                      | -     | -                                | (288,255)  | (288,255)  |
| Balances at<br>June 30, 2001  | 5,000,000              | 50    | 274,950                          | (288,255)  | (13,255)   |
| Net Loss                      | -                      | -     | -                                | (9,982)  | (9,982)    |
| Balance at<br>June 30, 2002   | 5,000,000              | 50    | 274,950                          | (298,237)  | (23,237)   |
| Net Loss                      | -                      | -     | -                                | (1,719)  | (1,719)    |
| Balance at<br>June 30, 2003   | 5,000,000              | 50    | 274,950                          | (299,956)  | (24,956)   |
| Shares issued<br>for cash     | 1,014,450              | 10    | 101,435                          | -  | 101,445    |
| Net Loss                      | -                      | -     | -                                | (62,793)   | (62,793)   |
| Balance at<br>June 30, 2004   | 6,014,450              | 60    | 376,385                          | (362,749)  | 13,696     |

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|          |   |   |   |          |          |
|----------|---|---|---|----------|----------|
| Net loss | - | - | - | (16,740) | (16,740) |
|----------|---|---|---|----------|----------|

|                          |           |    |         |           |         |
|--------------------------|-----------|----|---------|-----------|---------|
| Balance at June 30, 2005 | 6,014,450 | 60 | 376,385 | (379,489) | (3,044) |
|--------------------------|-----------|----|---------|-----------|---------|

|          |   |   |   |          |          |
|----------|---|---|---|----------|----------|
| Net loss | - | - | - | (12,464) | (12,464) |
|----------|---|---|---|----------|----------|

|                          |           |    |         |           |          |
|--------------------------|-----------|----|---------|-----------|----------|
| Balance at June 30, 2006 | 6,014,450 | 60 | 376,385 | (391,953) | (15,508) |
|--------------------------|-----------|----|---------|-----------|----------|

|   |   |   |       |   |       |
|---|---|---|-------|---|-------|
| Imputed interest on related party payable | - | - | 1,290 | - | 1,290 |
|---|---|---|-------|---|-------|

|          |   |   |   |          |          |
|----------|---|---|---|----------|----------|
| Net loss | - | - | - | (40,299) | (40,299) |
|----------|---|---|---|----------|----------|

Balance at

|               |           |       |            |              |             |
|---------------|-----------|-------|------------|--------------|-------------|
| June 30, 2007 | 6,014,450 | \$ 60 | \$ 377,675 | \$ (432,252) | \$ (54,517) |
|---------------|-----------|-------|------------|--------------|-------------|

|                        |           |       |           |   |        |
|------------------------|-----------|-------|-----------|---|--------|
| Shares issued for cash | 8,243,200 | \$ 82 | \$ 82,350 | - | 82,432 |
|------------------------|-----------|-------|-----------|---|--------|

|          |   |      |      |             |             |
|----------|---|------|------|-------------|-------------|
| Net Loss | - | \$ - | \$ - | \$ (47,170) | \$ (47,170) |
|----------|---|------|------|-------------|-------------|

|                          |            |        |            |              |             |
|--------------------------|------------|--------|------------|--------------|-------------|
| Balance at June 30, 2008 | 14,257,650 | \$ 142 | \$ 460,025 | \$ (479,422) | \$ (19,255) |
|--------------------------|------------|--------|------------|--------------|-------------|

See accompanying summary of accounting policies and notes to financial statements  
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Ardent Mines Limited  
(An Exploration Stage Company)  
Statements of Cash Flows  
Years ended June 30, 2008 and 2007, and  
the Period from July 27, 2000 (Inception) Through June 30, 2008

|                                      | For the Year<br>Ended<br>June 30, 2008 | For the Year<br>Ended<br>June 30, 2007 | July 27, 2000<br>(Inception)<br>through<br>June 30, 2008 |
|--------------------------------------|--|--|--|
| Cash Flows From Operating Activities | \$ (47,170)                            | \$ (40,299)                            | \$ (600,749)   |

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|  |                 |                  |                  |
|--|-----------------|------------------|------------------|
| Net loss   |                 |                  |                  |
| Adjustments to reconcile net loss to cash used in operating activities |                 |                  |                  |
| Imputed interest on related party payable                              | -               | 1,290            | 1,290            |
| Stock issued for services  | -               | -                | 275,000          |
| Change in:   |                 |                  |                  |
| Accounts payable and accrued expenses                                  | <u>(709)</u>    | <u>3,735</u>     | <u>4,135</u>     |
| -  |                 |                  |                  |
| Net Cash Used in Operating Activities                                  | <u>(47,879)</u> | <u>(35,274)</u>  | <u>(196,233)</u> |
| Cash Flows From Financing Activities                                   |                 |                  |                  |
| Proceeds from sales of common stock                                    | -               | 82,432           | 183,877          |
|  | -               | 632              | 16,129           |
| Advances from a related party  | <u>-</u>        | <u>632</u>       | <u>16,129</u>    |
| Net Cash Provided By Financing Activities                              | <u>-</u>        | <u>83,064</u>    | <u>326,782</u>   |
| Net Change in Cash   | (47,879)        | 47,790           | 47,879           |
| Cash - Beginning of Period   | <u>47,879</u>   | <u>89</u>        | <u>-</u>         |
| Cash - End of Period   | -               | 47,879           | 47,879           |
|  | <u>\$ -</u>     | <u>\$ 47,879</u> | <u>\$ 47,879</u> |
| Supplemental Disclosures   |                 |                  |                  |
| Interest paid  | <u>\$ -</u>     | <u>\$ -</u>      | <u>\$ -</u>      |
| Income tax paid  | -               | -                | -                |

See accompanying summary of accounting policies and notes to financial statements  
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ARDENT MINES LIMITED  
(AN EXPLORATION STAGE COMPANY)  
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business.

Ardent Mines Limited (Ardent Mines) was incorporated in Nevada on July 27, 2000. Ardent Mines' principal business plan is to acquire, explore and develop mineral properties and to ultimately seek earnings by exploiting the mineral claims.

Ardent Mines has been in the exploration stage since its formation on July 27, 2000 and has not yet realized any revenues from its planned operations. It is primarily engaged in the acquisition, exploration and development of mining properties. Upon location of a commercial mineable reserve, Ardent Mines will actively prepare the site for extraction and enter a development stage. At present, management devotes most of its activities to raise sufficient funds to further explore and develop its mineral properties. Planned principal activities have not yet begun.

Reclassifications.

Certain prior year amounts have been reclassified to conform with the current year presentation.

Use of Estimates.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Revenue Recognition.

From inception, Ardent Mines has been engaged in acquisition, exploration and development of mining properties activities and has not recognized any revenues.

Foreign Currency Transactions.

Ardent Mines' functional currency is the United States dollar. Occasional transactions occur in Canadian currency, and management has adopted SFAS No. 52, "Foreign Currency Translation". Monetary assets and liabilities denominated in foreign currencies are translated into United States dollars at rates of exchange in effect at the balance sheet date. Non-monetary assets, liabilities and items recorded in income arising from transactions denominated in foreign currencies are translated at rates of exchange in effect at the date of the transaction.

#### Cash and Cash Equivalents.

Investments with an original maturity date of three months or less when purchased are considered to be cash equivalents and are stated at cost.

#### Impairment of Long-Lived Assets.

Ardent Mines reviews the carrying value of its long-lived assets annually or whenever events or changes in circumstances indicate that the historical cost-carrying value of an asset may no longer be appropriate. Ardent Mines assesses recoverability of the carrying value of the asset by estimating the future net cash flows expected to result from the asset, including eventual disposition. If the future net cash flows are less than the carrying value of the asset, an impairment loss is recorded equal to the difference between the asset's carrying value and fair value.

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### ARDENT MINES LIMITED

(AN EXPLORATION STAGE COMPANY)

#### NOTES TO FINANCIAL STATEMENTS

#### Income Taxes.

Ardent Mines recognizes deferred tax assets and liabilities based on differences between the financial reporting and tax bases of assets and liabilities using the enacted tax rates and laws that are expected to be in effect when the differences are expected to be recovered. Ardent Mines provides a valuation allowance for deferred tax assets for which it does not consider realization of such assets to be more likely than not.

#### Exploration and Development Costs.

Ardent Mines has been in the exploration stage since its formation and has not yet realized any revenues from its planned operations. It is primarily engaged in the acquisition, exploration and development of mining properties. Mineral exploration costs are expensed as incurred. When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves, the costs incurred to develop such property, are capitalized. Such costs will be amortized using the units-of-production method over the estimated life of the probable reserve.

#### Basic and Diluted Net Loss Per Share.

Basic and diluted net loss per share calculations are presented in accordance with Financial Accounting Standards Statement 128, and are calculated on the basis of the weighted average number of common shares outstanding during the year. They include the dilutive effect of common stock equivalents in years with net income. Basic and diluted loss per share are the same due to the absence of common stock equivalents.

#### Recently Issued Accounting Pronouncements.

Ardent Mines does not expect the adoption of recently issued accounting pronouncements to have a significant impact on their results of operations, financial position or cash flow.

#### NOTE 2 - GOING CONCERN

From July 27, 2000 (date of inception) to June 30, 2008, Ardent Mines has incurred a loss of \$479,422 and has a negative working capital of \$19,255 at June 30, 2008. The ability of Ardent Mines to emerge from the exploration stage with respect to any planned principal business activity is dependent upon its successful efforts to raise additional equity financing and/or attain profitable mining operations. Management has plans to seek additional capital through a private placement and public offering of its common stock. There is no guarantee that Ardent Mines will be able to complete any of the above objectives. These factors raise substantial doubt regarding the Ardent Mines' ability to continue as a going concern.

#### NOTE 3 - MINERAL PROPERTIES

In September 2000, Ardent Mines acquired 100% of the rights, title and interests in eight mining claims in the Greenwood Mining Division, British Columbia, Canada.

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### ARDENT MINES LIMITED

(AN EXPLORATION STAGE COMPANY)

#### NOTES TO FINANCIAL STATEMENTS

In August 2004, Ardent Mines acquired 100% of the rights, title and interests in additional two mining claims in the Greenwood Mining Division, British Columbia, Canada.

Payments of these claims were paid by the shareholders and repaid by Ardent Mines in the form of stock. Ardent Mines has expensed this cost, as there is no evidence showing proven and probable reserves.

The claims expired on August 27, 2005 and are subject to a renewal fee of \$100 per year per claim.

In December 2006, Ardent Mines acquired three mining claims, for \$7,500, that comprise the Airport Gold Project which are located in the Beaverdell area of the Greenwood Mining Division in British Columbia. The expiration date of the claims is November 19, 2008. In order to maintain the claims the Company must pay a fee of CDN\$100 per year, per claim. The claims are being held by the former President of the Company under a declaration of trust. Ardent Mines has expensed this cost, as there is no evidence showing proven and probable reserves. Further details are available in the Form 8-K filed with the SEC on January 7, 2007.

#### NOTE 4 - RELATED PARTY TRANSACTIONS

As of June 30, 2008, the Company is indebted to the former President of the Company in the amount of \$16,129 for payment of expenses on the Company's behalf. The amount has no terms of repayment, is unsecured, and bears no interest.

On August 11, 2008, Christopher Wilson, the Company's president and sole director, loaned Ardent Mines \$14,990 to cover operating expenses. The amount has no terms of repayment, is unsecured, and bears no interest.

NOTE 5 - COMMON STOCK

A chronological history of Ardent Mines' stock transactions is as follows:

July 27, 2000 - Ardent Mines incorporated in Nevada. Ardent Mines is authorized to issue 100,000,000 shares of its \$0.00001 par value common stock.

August 1, 2000 - Ardent Mines issued 2,500,000 shares of common stock to each of Ardent Mines' President and Secretary and Treasurer for services rendered.

February 8, 2002 - The former President of Ardent Mines sold his 2,500,000 shares to the new President and Chief Executive Officer of Ardent Mines.

During the year ending June 30, 2004, Ardent Mines issued 1,014,450 shares of common stock at \$0.10 per share pursuant to an SB-2 Registration Statement.

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ARDENT MINES LIMITED

(AN EXPLORATION STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS

During the year ended June 30, 2007 a Registration S agreement was filed and \$82,432 was raised under the terms of this agreement at June 30, 2007. The shares were issued in August 2007.

NOTE 7 - INCOME TAXES

The Company accounts for income taxes under SFAS No. 109, "Accounting for Income Taxes." Deferred income tax assets and liabilities are determined based upon differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Income tax expense differs from the amount that would result from applying the U.S federal and state income tax rates to earnings before income taxes. Pursuant to SFAS 109, the potential benefit of the net operating loss carryforward has not been recognized in the financial statements since the Company cannot be assured that it is more likely than not that such benefit will be utilized in future years. The cumulative net operating loss carry-forward is approximately \$480,000 at June 30, 2008, and will expire in the years 2020 to 2028.

The Company is subject to United States federal and state income taxes at an approximate rate of

|  |  |  |  |                  |
|--|--|--|--|------------------|
|  |  |  |  | June 30,<br>2008 |
|  |  |  |  |                  |

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|   |  |  |  |          |
|---|--|--|--|----------|
| Net loss before income taxes per financial statements |  |  |  | \$47,170 |
|   |  |  |  |          |
| Income tax rate                                       |  |  |  | 35%      |
|   |  |  |  |          |
| Income tax recovery                                   |  |  |  | (16,510) |
|   |  |  |  |          |
| Permanent differences                                 |  |  |  | -        |
|   |  |  |  |          |
|   |  |  |  |          |
| Valuation allowance change                            |  |  |  | 16,510   |
|   |  |  |  |          |
| Provision for income taxes                            |  |  |  | \$-      |

Deferred income taxes reflect the net tax effects of temporary differences between the carrying a

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ARDENT MINES LIMITED

(AN EXPLORATION STAGE COMPANY)  
NOTES TO FINANCIAL STATEMENTS

|                                 |  |  |  |                  |
|---------------------------------|--|--|--|------------------|
|                                 |  |  |  | June 30,<br>2008 |
|                                 |  |  |  |                  |
| Net operating loss carryforward |  |  |  | \$168,000        |
| Valuation allowance             |  |  |  | (168,000)        |
|                                 |  |  |  |                  |
| Net deferred income tax asset   |  |  |  | \$ -             |

The Company has recognized a valuation allowance for the deferred income tax asset since the Comp

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ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON  
ACCOUNTING AND FINANCIAL DISCLOSURE

None.

#### ITEM 9A. CONTROLS AND PROCEDURES

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting as of June 30, 2008 using the criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. In its assessment of the effectiveness of internal control over financial reporting as of June 30, 2008, the Company determined that there were control deficiencies that constituted material weaknesses, as described below.

1. We do not employ an Audit Committee - While not being legally obligated to have an audit committee, it is the Company's Management view that such a committee, including a financial expert member, is an utmost important entity-level control over the Company's financial statements. Currently the Board of Directors consists of a sole member who is not independent of management and lacks sufficient financial expertise for overseeing financial reporting responsibilities. As a result, no effective Audit Committee can be established until the number of directors is increased and qualified members appointed.

2. Dual Signatures of Checks- The Company's check signing authority is with its sole officer and director only. Management feels that the lack of dual signatures on checks can increase the likelihood of misappropriation of assets given the fact that there is only one authorized signer.

3. We did not maintain proper segregation of duties for the preparation of our financial statements - As of June 30, 2008, the majority of the preparation of financial statements was carried out by one person, who is an independent consultant to the Company. Additionally, the Company currently only has one officer/director having oversight on all transactions. This has resulted in several deficiencies including:

*a)* Journal entries were prepared and approved by the same person, without being checked or approved by any other personnel within the Company. Additionally approval of certain material transactions was not documented as approved by the Company's Board of Directors.

*b)* Lack of control over preparation of financial statements, and proper application of accounting policies.

Accordingly, the Company concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis by the Company's internal controls.

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As a result of the material weaknesses described above, management has concluded that the Company did not maintain effective internal control over financial reporting as of June 30, 2008 based on criteria established in Internal Control-Integrated Framework issued by COSO.

Malone & Bailey, PC, an independent registered public accounting firm, was not required to and has not issued a report concerning the effectiveness of our internal control over financial reporting as of June 30, 2008.

### Continuing Remediation Efforts to address deficiencies in Company's Internal Control over Financial Reporting

The Company is currently engaged in the review, documentation and remediation of its disclosure controls and procedures. Once the Company has sufficient personnel available, then our Board of Directors, in particular and in connection with the aforementioned deficiencies, will establish the following remediation measures:

1. Our Board of Directors will nominate an audit committee and audit committee financial expert.
2. We will appoint additional personnel to assist with the preparation of the Company's financial statements; which will allow for proper segregation of duties, as well as additional manpower for proper documentation.
3. Our Board of Directors will appoint a member of management to act as the secondary authorized signatory on the Company's bank account; to decrease the likelihood of misappropriation of the Company's assets.
4. We will establish policies to ensure that all significant transactions resulting in non- standard journal entries are reviewed and approved by the Company's Board of Directors and that approval be documented in the Company's corporate records.

### ITEM 9B. OTHER INFORMATION

None.

## PART III

### ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT.

The name, age and position held by each of the directors and officers of our company are as follows:

| Name and Address          | Age | Position(s)                                      |
|---------------------------|-----|--|
| Taras Chebountchak        | 35  | President, Secretary, Treasurer, Chief Financial |
| 11 Townsgate Drive, #PH 6 |     | Officer and a member of the Board of Directors.  |

|  |    |  |
|--|----|--|
| Thornhill, Ontario, Canada<br><br>(resigned)                                       |    |  |
| Christopher Wilson<br><br>9110 Irvine Center Drive<br><br>Irvine, California 92618 | 48 | President, Chief Executive Officer, Secretary,<br>Treasurer, Chief Financial Officer and sole member of<br>the Board of Directors. |

All directors have a term of office expiring at the next annual general meeting of our company, unless re-elected or earlier vacated in accordance with our Bylaws. All officers have a term of office lasting until their removal or replacement by the board of directors.

#### Background of Officers and Directors

Christopher Wilson has been the Company's President, Chief Executive Officer, Secretary, Treasurer, Chief Financial Officer and sole member of the Board of Directors since May 27, 2008. Mr. Wilson is currently a partner in the law firm of Wilson, Haglund & Paulsen, P.C., a general corporate and securities practice firm he founded in 2003, which is located in Irvine, California. Prior to that time, since 2001, Mr. Wilson was general counsel for Stagecoach Properties Co. LLC. From 1999 to 2001, Mr. Wilson was a partner and head of the Orange County corporate department in the law firm of Pillsbury Winthrop LLP, located in Costa Mesa, California. From August 1991 to 1999 Mr. Wilson was a founding partner in the securities boutique firm of Jeffers, Wilson, Shaff & Falk LLP.

#### Involvement in Certain Legal Proceedings

To our knowledge, during the past five years, our officers and directors: have not filed a petition under the federal bankruptcy laws or any state insolvency law, nor had a receiver, fiscal agent or similar officer appointed by a court for the business or present of such a person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer within two years before the time of such filing; were not convicted in a criminal proceeding or named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses); were not the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from or otherwise limiting the following activities: (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment advisor, underwriter, broker or dealer in securities, or as an affiliated person, director of any investment company, or engaging in or continuing any conduct or practice in connection with such activity; (ii) engaging in any type of business practice; (iii) engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodity laws; were not the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activity; were not found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law and the judgment in subsequently reversed, suspended or vacate; and were not found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

#### Compliance with Section 16 (a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934 requires our directors, executive officers and persons who own more than 10% of our common stock to file reports of ownership and changes in ownership of our common stock with the Securities and Exchange Commission. Directors, executive officers and persons who own more than 10% of our common stock are required by Securities and Exchange Commission regulations to furnish to us copies of all Section 16(a) forms they file.

Based solely upon review of the copies of such reports received or written representations from the reporting persons, we believe that during our 2006 fiscal year our directors, executive officers and persons who own more than 10% of our common stock filed all reports required by section 16(a) of the Securities Exchange Act of 1934.

#### Audit Committee and Charter

Although we have adopted an audit committee charter, our board of directors consists of only one director and accordingly we have not created an effective audit committee. Our audit committee is comprised of all of our officers and directors. Further, none of directors are deemed independent. Our sole director also holds all of our executive officer positions. Our audit committee, when established, will be responsible for: (1) selection and oversight of our independent accountant; (2) establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls and auditing matters; (3) establishing procedures for the confidential, anonymous submission by our employees of concerns regarding accounting and auditing matters; (4) engaging outside advisors; and, (5) funding for the outside auditory and any outside advisors engagement by the audit committee.

#### Audit Committee Financial Expert

We have no financial expert. We believe the cost related to retaining a financial expert at this time is prohibitive. Further, because of our start-up operations, we believe the services of a financial expert are not warranted.

#### Code of Ethics

We have adopted a corporate code of ethics. We believe our code of ethics is reasonably designed to deter wrongdoing and promote honest and ethical conduct; provide full, fair, accurate, timely and understandable disclosure in public reports; comply with applicable laws; ensure prompt internal reporting of code violations; and provide accountability for adherence to the code.

#### Disclosure Committee and Charter

We have a disclosure committee and disclosure committee charter. Our disclosure committee is comprised of all of our officers and directors. The purpose of the committee is to provide assistance to the Chief Executive Officer and the Chief Financial Officer in fulfilling their responsibilities regarding the identification and disclosure of material information about us and the accuracy, completeness and timeliness of our financial reports.

### ITEM 11. EXECUTIVE COMPENSATION.

The following table sets forth information with respect to compensation paid by us to our officers during the last three completed fiscal years. Our fiscal year end is June 30.

#### Summary Compensation Table

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| (a)                                       | (b)  | (c)         | (d)        | (e)               | (f)                | (g)   | (h)  | (i)                         | (j)         |
|---|------|-------------|------------|-------------------|--------------------|---|--|-----------------------------|-------------|
| Name and Principal Position [1]           | Year | Salary (\$) | Bonus (\$) | Stock Awards (\$) | Option Awards (\$) | Non-Equity Incentive Plan Compensation (\$) | Change in Pension Value & Nonqualified Deferred Compensation Earnings (\$) | All Other Compensation (\$) | Totals (\$) |
| Taras Chebountchak                        | 2008 | 0           | 0          | 0                 | 0                  | 0   | 0  | 0                           | 0           |
| President & Treasurer (resigned 06/07/08) | 2007 | 0           | 0          | 0                 | 0                  | 0   | 0  | 0                           | 0           |
|   | 2006 | 0           | 0          | 0                 | 0                  | 0   | 0  | 0                           | 0           |
| Christopher Wilson                        | 2008 | 0           | 0          | 0                 | 0                  | 0   | 0  | 0                           | 0           |
| President and Treasurer                   | 2007 | 0           | 0          | 0                 | 0                  | 0   | 0  | 0                           | 0           |
|   | 2006 | 0           | 0          | 0                 | 0                  | 0   | 0  | 0                           | 0           |

We paid no salaries in 2006, 2007 and 2008, and we do not anticipate paying any salaries at any time in 2008. We will not begin paying salaries until we have adequate funds to do so.

The following table sets forth information with respect to compensation paid by us to our directors during the last completed fiscal year. Our fiscal year end is June 30.

Director Compensation Table

| (a) | (b)                              | (c)          | (d)           | (e)                                    | (f)   | (g)                    | (h)   |
|-----|----------------------------------|--------------|---------------|--|---|------------------------|-------|
|     | Fees Earned or Paid in Cash (\$) | Stock Awards | Option Awards | Non-Equity Incentive Plan Compensation | Change in Pension Value and Nonqualified Deferred Compensation Earnings | All Other Compensation | Total |
|     |                                  |              |               |  |   |                        |       |

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| Name                                      |   | (\$) | (\$) | (\$) | (\$) | (\$) | (\$) |
|---|---|------|------|------|------|------|------|
| Taras Chebountchak<br>(resigned 06/07/08) | 0 | 0    | 0    | 0    | 0    | 0    | 0    |
| Christopher Wilson                        | 0 | 0    | 0    | 0    | 0    | 0    | 0    |

All compensation received by the officers and directors has been disclosed.

There are no stock option, retirement, pension, or profit sharing plans for the benefit of our officers and directors.

#### Employment Contracts

We have no employment contracts with any of our officers.

#### Long-Term Incentive Plan Awards

We do not have any long-term incentive plans.

#### Compensation of Directors

We do not pay our directors any money and we have no plans to pay our directors any money in the future.

#### Indemnification

Under our Articles of Incorporation and Bylaws of the corporation, we may indemnify an officer or director who is made a party to any proceeding, including a law suit, because of his position, if he acted in good faith and in a manner he reasonably believed to be in our best interest. We may advance expenses incurred in defending a proceeding. To the extent that the officer or director is successful on the merits in a proceeding as to which he is to be indemnified, we must indemnify him against all expenses incurred, including attorney's fees. With respect to a derivative action, indemnity may be made only for expenses actually and reasonably incurred in defending the proceeding, and if the officer or director is judged liable, only by a court order. The indemnification is intended to be to the fullest extent permitted by the laws of the State of Nevada.

Regarding indemnification for liabilities arising under the Securities Act of 1933, which may be permitted to directors or officers under Nevada law, we are informed that, in the opinion of the Securities and Exchange Commission, indemnification is against public policy, as expressed in the Act and is, therefore, unenforceable.

### ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

#### Security Ownership of Certain Beneficial Owners

The following table sets forth, as of September 25, 2007, the beneficial shareholdings of persons or entities holding five percent or more of our common stock, each director individually, each named executive officer and all of our directors and officers as a group. Each person has sole voting and investment power with respect to the shares of common stock shown, and all ownership is of record and beneficial.

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| Name and Address               | Number of | Percentage of |
|--------------------------------|-----------|---------------|
| Beneficial Ownership [1][2]    | Shares    | Ownership     |
| Corporate Resource Group, Inc. | 993,200   | 6.97%         |
| 124A 1030 Denman Street        |           |               |
| Vancouver, British Columbia    |           |               |
| Canada V6G 2M6                 |           |               |
|                                |           |               |
| Total                          | 993,200   | 6.97%         |

## Changes in Control

To the knowledge of management, there are no present arrangements or pledges of our securities which may result in a change in our control of the company.

On June 7, 2008, Mr. Taras Chebountchak resigned as our sole officer and director and Mr. Christopher Wilson was appointed president and principal executive officer.

## ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

In June 2000, we issued a total of 2,500,000 shares of restricted common stock to Reid Anderson, our former president and a member of the board of directors and 2,500,000 shares of restricted common stock to Taras Chebountchak, an officer and director of our company at the time. This was accounted for as a compensation expense of \$273,048 and advances and reimbursement expenses of \$1,952. On February 8, 2002, Mr. Anderson transferred his shares to Reg Handford, our former president and a member of the board of directors. On December 13, 2004, Reg Handford, the owner of 2,500,000 shares of common stock, transferred the same to Taras Chebountchak in consideration of US \$12,500. Prior the exchange, there were 6,014,450 shares of common stock outstanding and Mr. Handford and Mr. Chebountchak each owned a total of 2,500,000 shares of common stock or 41.57% of the total shares of common stock outstanding. After Mr. Handford transferred his shares to Mr. Chebountchak, Mr. Handford owned no shares and Mr. Chebountchak owned 5,000,000 shares of our common stock or 83.13% of the total outstanding shares. On December 16, 2004, Mr. Handford resigned as an officer and director and Mr. Chebountchak was appointed president and principal executive officer of the Company.

Mr. Anderson also caused our property, comprised of eight claims, to be staked at a cost of \$1,282.00. The claims were staked by James Thom for the \$1,282.00. The terms of the transaction with Mr. Thom were at arm's length and Mr. Thom was not an affiliate.

On August 12, 2003, the Securities and Exchange Commission declared our Form SB-2 Registration Statement effective, file number was 333-50994, permitting us to offer up to 2,000,000 shares of common stock at \$0.10 per share.

We did not have enough funds to implement our mineral exploration program on our mining claims and we sought additional funding. On July 27, 2007, we completed a private placement offering by issuing 8,243,200 shares and raising \$82,432. We have used these proceeds in full to sustain operations until the date of this report.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

(1) Audit Fees

The aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal accountant for our audit of annual financial statements and review of financial statements included in our Form 10-QSBs or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years was:

|      |    |        |   |
|------|----|--------|---|
| 2008 | \$ | 12,500 | Malone & Bailey, P.C., Certified Public Accountants |
| 2007 | \$ | 12,000 | Malone & Bailey, P.C., Certified Public Accountants |

(2) Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of our financial statements and are not reported in the preceding paragraph:

|      |    |     |   |
|------|----|-----|---|
| 2008 | \$ | Nil | Malone & Bailey, P.C., Certified Public Accountants |
| 2007 | \$ | Nil | Malone & Bailey, P.C., Certified Public Accountants |

(3) Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice, and tax planning was:

|      |    |     |   |
|------|----|-----|---|
| 2008 | \$ | Nil | Malone & Bailey, P.C., Certified Public Accountants |
| 2007 | \$ | Nil | Malone & Bailey, P.C., Certified Public Accountants |

(4) All Other Fees

The aggregate fees billed in each of the last two fiscal years for the products and services provided by the principal accountant, other than the services reported in paragraphs (1), (2), and (3) was:

|      |    |     |   |
|------|----|-----|---|
| 2008 | \$ | Nil | Malone & Bailey, P.C., Certified Public Accountants |
| 2007 | \$ | Nil | Malone & Bailey, P.C., Certified Public Accountants |

(5) Our audit committee's pre-approval policies and procedures described in paragraph (c)(7)(i) of Rule 2-01 of Regulation S-X were that the audit committee pre-approve all accounting related activities prior to the performance of any services by any accountant or auditor.

(6) The percentage of hours expended on the principal accountant's engagement to audit our financial statements for the most recent fiscal year that were attributed to work performed by persons other than the principal accountant's full time, permanent employees was 0%.

ITEM 15. EXHIBITS

The following Exhibits are incorporated herein by reference. Such exhibits are incorporated herein by reference pursuant to Rule 12b-32:

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| Exhibit | Document Description  | Incorporated by reference |          |        | Filed herewith |
|---------|---|---------------------------|----------|--------|----------------|
|         |   | Form                      | Date     | Number |                |
|         |   |                           |          |        |                |
| 3.1     | Articles of Incorporation   | SB-2                      | 11/30/00 | 3.1    |                |
| 3.2     | Bylaws  | SB-2                      | 11/30/00 | 3.2    |                |
| 4.1     | Specimen Stock Certificate  | SB-2                      | 11/30/00 | 4.1    |                |
| 10.1    | Trust Agreement between Taras Chebountchak and Ardent Mines Limited   | 8-K                       | 01/07/07 | 10.1   |                |
| 10.2    | Consulting Agreement between Ardent Mines Limited and Natasha Lysiak, Independent Consultant  | 10-KSB                    | 09/28/07 |        |                |
| 14.1    | Code of Ethics  | 10-KSB                    | 10/14/03 | 14.1   |                |
| 16.1    | Letter from Williams & Webster, P.S., Certified Public Accountants  | SB-2                      | 03/24/03 | 16.1   |                |
| 16.2    | Letter from Manning Elliott, Chartered Accountants  | SB-2                      | 03/24/03 | 16.2   |                |
| 16.3    | Letter from Morgan & Company  | SB-2                      | 08/08/03 | 16.3   |                |
| 31.1    | Certification of Principal Executive Officer and Principal Financial Officer pursuant to 13a-15(e) and 15d-15(e), promulgated under the Securities and Exchange Act of 1934, as amended | 10-K                      |          |        | X              |
| 32.1    | Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Office and Chief Financial Officer)             | 10-K                      |          |        | X              |
| 99.2    | Audit Committee Charter   | 10-KSB                    | 10/14/03 | 99.1   |                |
| 99.3    | Disclosure Committee Charter  | 10-KSB                    | 10/14/03 | 99.2   |                |
| 99.4    | Agreement and Release between Ardent Mines Limited, Taras Chebountchak and Reg Handford   | 8-K                       | 12/22/04 | 99.1   |                |
| 99.5    | Resignation of Reg Handford   | 8-K                       | 12/22/04 | 99.2   |                |

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 14<sup>th</sup> day of October, 2008 at Irvine, California.

ARDENT MINES LIMITED

(Registrant)

BY:

CHRISTOPHER WILSON

Christopher Wilson,

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President, Principal Executive Officer,  
Principal Accounting Officer, Principal  
Financial Officer, Secretary/Treasurer, and sole  
member of the Board of Director

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.

| Signature   | Title   | Date             |
|---|---|------------------|
| <u>CHRISTOPHER WILSON</u><br><br>Christopher Wilson | President, Principal Executive Officer,<br>Principal Accounting Officer, Principal<br>Financial Officer, Secretary/Treasurer, and<br>sole member of the Board of Director | October 14, 2008 |

EXHIBIT INDEX

| Exhibit | Document Description  | Incorporated by reference |          |        | Filed<br>herewith |
|---------|---|---------------------------|----------|--------|-------------------|
|         |   | Form                      | Date     | Number |                   |
|         |   |                           |          |        |                   |
| 3.1     | Articles of Incorporation   | SB-2                      | 11/30/00 | 3.1    |                   |
| 3.2     | Bylaws  | SB-2                      | 11/30/00 | 3.2    |                   |
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| 32.1    |   | 10-K                      |          |        | X                 |

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|      |  |        |          |      |  |
|------|--|--------|----------|------|--|
|      | Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer and Chief Financial Officer) |        |          |      |  |
| 99.2 | Audit Committee Charter  | 10-KSB | 10/14/03 | 99.1 |  |
| 99.3 | Disclosure Committee Charter   | 10-KSB | 10/14/03 | 99.2 |  |
| 99.4 | Agreement and Release between Ardent Mines Limited, Taras Chebountchak and Reg Handford  | 8-K    | 12/22/04 | 99.1 |  |
| 99.5 | Resignation of Reg Handford  | 8-K    | 12/22/04 | 99.2 |  |