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

Form 10-K/A
Amendment No. 2

(Mark One)

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

For the fiscal year ended June 30, 2013

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

For the transition period from __________ to __________

000-53560
Commission File Number

OCTAGON 88 RESOURCES, INC.
(Exact name of registrant as specified in its charter)

Nevada	26-2793743
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
Hochwachtstrasse 4, Steinhausen CH	6312
(Address of principal executive offices)	(Zip Code)

(41) 79 237-6218
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Exchange Act:

n/a	n/a
Title of each class	Name of each exchange on which registered

Securities registered pursuant to Section 12(g) of the Exchange Act:

Common Stock
Title of class

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes[ ] No[X]

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[X]

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

Yes[X] No[ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes[ ] No[X]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Yes[ ] No[X]

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 of the Exchange Act.

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer (Do not check if a smaller reporting company)	[ ]	Smaller reporting company	[X]

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

Yes[ ] No[X]

The aggregate market value of voting common stock held by non-affiliates of the registrant was approximately $23,547,061 as of December 31, 2012 (the last business day of the registrant's most recently completed second quarter), calculated as of the closing selling price of $3.30, assuming solely for the purpose of this calculation that all directors, officers and greater than 10% stockholders of the registrant are affiliates. The determination of affiliate status for this purpose is not necessarily conclusive for any other purpose.

APPLICABLE ONLY TO REGISTRANTS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PAST 5 YEARS:

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

Yes[ ] No[ ]

APPLICABLE ONLY TO CORPORATE REGISTRANTS

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

26,545,473 common shares outstanding as of October 17, 2013

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the Part of the Form 10-K (e.g. Part I, Part II, etc.) into which the document is incorporated: (1) Any annual report to security holders; (2) Any proxy or information statement; and (3) Any prospectus filed pursuant to Rule 424(b) or (c) of the Securities Act of 1933. The listed documents should be clearly described for identification purposes.

None

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EXPLANATORY NOTE

This Amendment No. 2 on Form 10-K/A (this "Amendment") amends Octagon 88 Resources, Inc.'s (the "Company") annual report on Form 10-K for the fiscal year ended June 30, 2013, as amended (the "Original 10-K"), which was filed with the Securities and Exchange Commission (the "Commission") on October 18, 2013 and amended on October 22, 2013.

In accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended, the disclosure under Item 1 (Business)" of the Original 10-K is hereby amended and restated in their entirety.

In addition, the financial statements included in the Original 10-K have been amended to reflect the following:

- Expanded disclosures to comply with FASB ASC 323-10-50-3 and Rule 8-03 (b)(3) of Regulation S-X as set forth in Note 4 to the financial statements included herein, including disclosure relating to a third party valuation of the Company's equity interest in CEC North Star Energy Ltd. as at the fiscal year ended June 30, 2013;

- Correction of certain typographical errors to clarify the issuance of 14 million shares of the Company's common stock to acquire a 22% interest in CEC North Star Energy Ltd.;

- Expanded disclosure setting forth the relationships of certain parties to the December 24, 2012 agreement whereby the Company acquired its 22% interest in CEC North Star Energy Ltd.; and

- An amendment to the value recorded for the Company's ownership interest in CEC North Star Energy Ltd. to account for certain adjustments received from CEC North Star Energy Ltd. relating to stock based compensation issued during the period ended June 30, 2013 and a revision to the capitalized value of certain leases held for development, which adjustments resulted in an reduction in the loss recorded on the Company's long term investment in North Star accounted for under the equity method from $(533,358) to $(468,869) as discussed in Note 3 to the financial statements included herein.

This Amendment speaks as of the original filing date of the Original 10-K. The Company has not updated the disclosures contained herein to reflect any events which occurred subsequent to the filing of the Original 10-K.

We have also included as exhibits the certifications required under Section 302 and Section 906 of The Sarbanes-Oxley Act of 2002.

This Amendment should be read in conjunction with the Company's filings with the Commission made subsequent to October 18, 2013, the date of the filing of the Original 10-K.

PART I

FORWARD-LOOKING INFORMATION

We make forward-looking statements throughout this report. Whenever you read a statement that is not simply a statement of historical fact (such as statements including words like “believe,” “expect,” “anticipate,” “intend,” “will,” “plan,” “may,” “estimate,” “could,” “potentially” or similar expressions), you must remember that these are forward-looking statements, and that our expectations may not be correct, even though we believe they are reasonable. The forward-looking information contained in this report is generally located in the material set forth under the headings “Business,” “Risk Factors,” “Properties,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” but may be found in other locations as well. These forward-looking statements generally relate to our plans and objectives for future operations and are based upon our management’s reasonable estimates of future results or trends. The factors that may affect our expectations regarding our operations include, among others, the following:

- the availability of capital;
- our success in development, exploitation and exploration activities;
- our ability to procure services and equipment for our drilling and completion activities;
- our ability to make planned capital expenditures;
- our restrictive debt covenants;
- political and economic conditions in oil producing countries, especially those in Canada;
- price and availability of alternative fuels;
- our acquisition and divestiture activities;
- weather conditions and events;
- the proximity, capacity, cost and availability of pipelines and other transportation facilities; and
- other factors discussed elsewhere in this report.

Forward looking statements are made based on management’s beliefs, estimates and opinions on the date the statements are made and we undertake no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

The safe harbors of forward-looking statements provided by Section 21E of the Exchange Act are unavailable to issuers of penny stock. As we issued securities at a price below $5.00 per share, our shares are considered penny stock and such safe harbors set forth under the Private Securities Litigation Reform Act of 1995 are unavailable to us.

Our financial statements are stated in United States dollars and are prepared in accordance with United States generally accepted accounting principles.

In this annual report, unless otherwise specified, all dollar amounts are expressed in United States dollars and all references to "common stock" refer to the common shares in our capital stock.

As used in this Annual Report, the terms "we," "us," "Company," "our" and "Octagon" mean Octagon 88 Resources, Inc. and its wholly owned subsidiary Octagon 88 Resources (Schweiz) AG , unless otherwise indicated.

ITEM 1. BUSINESS

Corporate Information and Corporate History

The address of our principal executive office is Hochwachtstrasse 4, Steinhausen, CH 6312. Our telephone number is (41) 79- 237-6218. Our website is www.octagon-88.com.

Our common stock is quoted on the OTCBB ("Over-the-Counter- Bulletin-Board") under the symbol "OCTX".

Octagon 88 Resources Inc. was incorporated in the State of Nevada on June 9, 2008, as a natural resource exploration company.

On August 13, 2010, we underwent a change of control and 8883333333 Holdings Ltd. became the controlling shareholder of the Company, however our there was no change in the Company's planned business which was, and remains, the acquisition, exploration and development of oil and gas assets.

During April and May, 2011, there was a dispute between Mr. Hryhor, our then Chief Executive Officer, and Kenmore International S.A., the then controlling shareholder of 888333333 Holdings Ltd. ("888 Holdings"); which was our major shareholder. On May 27, 2011 Mr. Hryhor reported that on May 26, 2011, Ms. Jacqueline Danforth was removed as a Director of the Company by Consent of the Stockholders in Lieu of Meeting allegedly executed by a majority of the stockholders and that Ms. Jacqueline Danforth was dismissed as our Chief Financial Officer and Secretary Treasurer by a resolution in writing of the Board of the Corporation, making Mr. Hryhor our sole officer and director. However, 888 Holdings did not vote on this motion as it was not controlled or represented by Mr. Hryhor as prior reported and this action required the vote of our controlling shareholder. On May 21, 2011, 888 Holdings and other stockholders holding 83.14% of our issued share capital voted to remove Mr. Hryhor as Director of the Company. On June 22, 2011, our legal counsel filed the definitive Schedule 14C with the Securities and Exchange Commission, which was mailed to all shareholders of record as of May 21, 2011, and reported that on May 21, 2011, the majority shareholders holding 83.14% of our stock had voted to replace Mr. Donald Hryhor, with Mr. Philip Thomann and Ms. Jacqueline Danforth as Directors of the Company. Moreover, Mr. Thomann was named as our Chairman of the Board, Chief Executive Officer and President, Secretary and Treasurer. As required under the rules and regulations of the Securities and Exchange Commission, the change to the Board of Directors appointing Ms. Danforth and Mr. Thomann took place 20 days after June 21, 2011 which was the mailing date of the Definitive 14C.

On May 5, 2012, Philip Thomann resigned as our Chief Executive Officer, President, Secretary, Treasurer, Chief Financial Officer and Director.

On May 9, 2012, the Board of Directors appointed Mr. Moufid Makhoul as our Chief Executive Officer, President, Secretary, Treasurer, Chief Financial Officer and Director.

On August 16, 2012, Moufid Makhoul resigned as our Chief Executive Officer, President, Secretary, Treasurer, Chief Financial Officer and Director and the Board of Directors appointed Mr. Feliciano Tighe as our Chief Executive Officer, President, Secretary, Treasurer, Chief Financial Officer and a Director.

On October 3, 2012, the Board of Directors of Octagon 88 Resources, Inc. (the "Company") appointed Dr. Peter Beck as a Director of the Company.

On October 4, 2012, Ms. Danforth resigned as a director and officer of the Company.

On October 11, 2012, Feliciano Tighe resigned as Chief Financial Officer of the Company and on October 12, 2012, the Board of Directors appointed Bryan Leonard Cook as Chief Financial Officer of the Company.

On December 21, 2012, the Company closed an agreement which it had entered into with Zentrum Energie Trust AG ("Zentrum") which it had entered into on October 15, 2012 and issued a total of 14,000,000 restricted shares of the Company to Zentrum. Pursuant to the agreement the Company's then controlling shareholder, Kenmore International S.A. returned a total of 31,942,000 shares to treasury for cancellation, thus effecting a change of control of the Company.

On December 24, 2012, the Company acquired a total of 3,100,000 common shares in the capital stock of CEC North Star Energy Ltd.

On January 22, 2013, the Company entered into an acquisition of mineral rights agreement with Zentrum to acquire the Mineral Rights known as the Trout Properties.

On January 24, 2013, the Company entered into a share purchase agreement with three independent shareholders whereby the Company acquired an additional 1,410,000 common shares in the capital stock of CEC North Star Energy Ltd.

On January 29, 2013, Mr. Feliciano Tighe tendered his resignation as President of the Company and Mr. Guido Hilekes was appointed a director and President of the Company.

On January 29, 2013, Mr. Gordon E. Taylor was appointed a director of the Company.

On March 31, 2013, Mr. Gordon Taylor tendered his resignation as a Director of the Company.

On July 1, 2013, Mr. Richard O. Ebner was appointed a Director of the Company.

Other than as set out herein, we have not been involved in any bankruptcy, receivership or similar proceedings, nor have we been a party to any material reclassification, merger, consolidation or purchase or sale of a significant amount of assets not in the ordinary course of our business.

We are currently based in Switzerland and we hold oil and gas assets in Canada. We intend to acquire and where warranted operate oil and gas assets in the U.S. and Canada. Some of our assets may be operated by other companies that we either hold an interest in or that are appointed operators based on the determination of management on each project individually acquired and reviewed.

We have one wholly owned subsidiary, Octagon 88 Resources (Schweiz) AG, a company incorporated pursuant to the laws of Switzerland. All of our operations are undertaken by our Swiss subsidiary.

Current Business

We were incorporated as a natural resource exploration company to acquire, explore and develop natural resource assets. We commenced our business operations by acquiring the right to earn a 50% working interest in an Alberta, Canada petroleum and natural gas lease. With a change in management and a review of the project, we allowed the farm-in agreement to lapse and therefore under the SEC policies we became a shell company.

The Company's intention is to grow shareholder value through mergers and acquisitions opportunities available to the Company. Following the intent of the Company, in late 2012 and early2013, we acquired substantial light and conventional heavy oil assets in Northern Alberta by way of a number of acquisition agreements pursuant to which we acquired certain direct and indirect working interests more particularly described above and throughout this annual report on Form 10-K.

Following the consummation of these acquisitions the Company emerged from shell status. We acquired an indirect working interest in a contiguous land base of 73 sections of oilsands leases in the Province of Alberta through the acquisition of shares in CEC North Star Energy Ltd. and a direct working interest in petroleum and natural gas leases known as the Trout Lake Properties, also located in the Province of Alberta.

Exploration Activities

In late 2012, North Star performed an in-house extensive geological review of 25 historical wells drilled relying on available public information. North Star then purchased additional 2D seismic prior to drilling two exploratory delineation wells in March 2013 targeting heavy oil in the Elkton formation (11-4-92-23W5) and the Bluesky formation (8-12-0-91-22W5) and undertaking a number of independent third party evaluations in order to obtain further information from the drilling.

·CEC Deadwood 11-4-92-23-W5

In March 2013, North Star drilled the discovery well for the Elkton oil pool at Manning. The objective of this well was to core and delineate the Elkton formation. Drilling and coring were completed in five days. The core was sent to AGAT Laboratories, or AGAT, a third party independent laboratory, for porosity, permeability, oil saturation, oil viscosity and API oil gravity analysis. Following the drilling and coring of this well, the well was logged by Baker Hughes. This well was the first drilled in the Manning Area to test the heavy oil potential of the Elkton erosional edge play.

·CEC Deadwood 8-12-91-22W5

In March 2013, the Bluesky test delineation well or stratigraphic test well (drilled for purposes of obtaining core data and subsequently abandoned, and surface immediately reclaimed) was drilled based on a positive seismic signature that suggested a deep valley fill cut and a thick sandstone deposit. The objective of this well was to core and delineate the Bluesky formation. Drilling and coring were completed in five days twenty-two meters of core were recovered. The core was sent to AGAT for porosity, permeability, oil saturation, oil viscosity and oil API gravity analysis. Following the drilling and coring of this well, the well was logged by Baker Hughes.

The cores from the two well coring programs on both the Elkton and the Bluesky wells described above were analyzed by AGAT's, Calgary, Alberta offices. In addition, a heavy oil feasibility study was prepared by Schlumberger Canada Ltd. dated June 2013 and an independent evaluation of oil potentially in place was prepared for North Star by GLJ Petroleum Consultants. Our management believes that, based on the information contained in the reports provided by these independent consultants, the Manning Project has substantial merit and value. Based on the information provided in the reports, the Company decided to drill a production test well at 9-4-92-23W5 prior to December 31, 2013.

As of October 18, 2013, the Company does not have any reportable reserves.

Our current plan of development entails working with North Star, the operator of these properties, to bring on production and cash flow through the Company's direct working interests in Trout Lake and its indirect interests in the Manning Project, which are held by virtue of the Company's percentage ownership in North Star.

Notable Acquisitions

On December 24, 2012, we exchanged 14,000,000 shares of the Company with Zentrum Energie Trust AG ("Zentrum") for approximately 3,100,000 shares of CEC North Star Energy Ltd. ("North Star") and on January 23, 2013, we exchanged a further 1,410,000 shares of North Star with three independent stockholders of North Star for 5,310,000 shares of the Company bringing our ownership interest in North Star to 31.4% and making the Company the largest single stockholder of North Star. Certain of the officers and directors and shareholders of North Star, Zentrum and the Company are related parties as further described herein under "Related Party Transactions."

On January 22, 2013, the Company entered into an acquisition of mineral rights agreement (the "Mineral Rights Agreement"). Under the terms of the Mineral Rights Agreement, the Company has the right to acquire the Mineral

Rights known as the Trout Properties by undertaking certain exploration activities on the properties acquired. The acquisition was made between Zentrum and the Company. Certain of the officer and directors and shareholder of Zentrum and the Company are related parties as further described herein under “Related Party Transactions.”

About North Star

Incorporated in Alberta in 2012, North Star was established by a group of international financial and oil and gas experts to build a major oil and gas company targeting conventional heavy crude oil sands opportunities in northwestern Alberta, Canada.

Since its inception, North Star has acquired and consolidated an extensive contiguous land base of 73 sections, from which they have:

- developed a geological model for the resources in the area and specifically for the lands held;
- drilled wells, conducted cores and seismic tests;
- acquired more land on the trend; and
- obtained third party reviews of the projects and geological models relating to such resources.

Manning Project – Phased Development Model focusing on primary recovery of the “Elkton Erosional Edge”

A plan of development (POD) has been compiled that proposes a combined phased development of the “Manning Project” that is located in the Peace River block of northwestern Alberta, Canada. The Manning Project comprises the following targets:

(1) Primary recovery of oil in the Elkton Erosional Edge;

(2) Debolt Erosional Edge Formation;

(3) Multiple Bluesky/Gething primary recovery and thermal projects; and

(4) Down-dip from Erosional Edge Elkton and Debolt formations exploration and development.

The main focus of the POD is expected to be the primary recovery of 13-15API heavy oil in the Elkton Member.

Trout Property

The Trout Property is comprised of certain oil and gas leases as detailed below:

Section 9-89 R3W5	Alberta Crown P&NG Expiry: August, 2016
Sections 3,4,5 89R3W5	Alberta Crown P&NG Development Lease No. 7408100382 Expiry: July, 2017

The Mineral Rights Agreement contains the following terms, amongst others, and certain of these terms will comprise the plan of development for the Trout Property.

- An 8% Royalty of Gross Monthly Production to be paid to Zentrum;
- On or before December 31, 2013, the Company shall have drilled a minimum of one (1) Exploration Well to Contract Depth at locations to be provided by Zentrum and agreed to by the Company on Section 989 R3W5 of the Trout Property.
- On or before June 30, 2014, unless otherwise mutually agreed to, the Company shall perform a 3D seismic program on Sections 4, 5, 6-89 R3W5 of the Trout Property. A copy and rights to the seismic data shall be provided to the Vendor within 60 days of the completion of the project;
- On or before December 31, 2014, unless otherwise mutually agreed to, the Company shall have drilled a minimum of one (1) Exploration Well at a location to be mutually determined based on the 3D seismic above;
- Any default in the terms above will terminate the Mineral Rights Agreement and the Company shall return the Trout Property to Zentrum, unless Zentrum and the Company agree to an amendment of the Mineral Rights Agreement.

The Company has received a preliminary budget for the drilling of the initial exploration well on the Trout Property with costs estimated to be $1,500,000 Canadian dollars, plus or minus 20 percent for seasonal adjustments including weather, rig and crew availability. Zentrum management has confirmed that they are prepared to extend the drilling requirement for December 31, 2013 as the timeline is insufficient for the Company to meet the requirement. An extension timeline will be finalized before the end of October, 2013.

Regulation of Oil and Gas Activities

The exploration, production and transportation of all types of hydrocarbons are subject to significant governmental regulations. Our properties will be affected from time to time in varying degrees by political developments and provincial and local laws and regulations. In particular, oil and gas production operations and economics are, or in the past have been, affected by industry specific price controls, taxes, conservation, safety, environmental and other laws relating to the petroleum industry, and by changes in such laws and by periodically changing administrative regulations.

Provincial and local laws and regulations govern oil and gas activities. Operators of oil and gas properties are required to have a number of permits in order to operate such properties, including operator permits and permits to dispose of salt water. The operator, North Star, possesses all material requisite permits required by the provinces and other local authorities in which they operate properties based on their activity at the time of the respective operation.

The AER D56 requirements for licensing, notification and obtaining approval applies to the development of the Manning Project. A full directive of the requirements can be found at;

http://aer.ca/documents/directives/Directive056.pdf

North Star was required to apply and be granted permits for the drilling of the two exploratory wells discussed herein as well as for the drilling of the production well which commenced drilling in October 2013. For the ongoing drilling operations, our operator will be required to apply for and secure permits for the planned operations as detailed in the above noted directive.

In addition, under federal and provincial law, operators of oil and gas properties are required to possess certain certificates and permits in order to operate such properties such as hazardous materials certificates, which we intent to obtain as required.

Development and Production

The operations of our properties are subject to various types of regulation at the federal, provincial, and local levels. These types of regulation include requiring the operator of oil and gas properties to possess permits for the drilling and development of wells, post bonds in connection with various types of activities, and file reports concerning operations. The jurisdiction in which we operate regulates the following:

- the location of wells;
- the method of drilling and casing wells;
- the method of completing and fracture stimulating wells;
- the surface use and restoration of properties upon which wells are drilled;
- the plugging and abandoning of wells; and
- the notice to surface owners and other third parties.

The failure to comply with these rules and regulations can result in substantial penalties, including lease suspension or termination in the case of federal or provincial leases. The regulatory burden on the oil and gas industry increases our cost of doing business and, consequently, affects our profitability. Our competitors in the oil and gas industry are subject to the same regulatory requirements and restrictions that affect us.

Title to Interests

As is customary in our industry, a preliminary review of title records, which may include opinions or reports of appropriate professionals or counsel, is made at the time we acquire properties. We believe that our title to all of the various interests set forth above is satisfactory and consistent with the standards generally accepted in the oil and gas industry, subject only to immaterial exceptions that do not detract substantially from the value of the interests or materially interfere with their use in our operations. The interests owned by us may be subject to one or more royalty, overriding royalty, or other outstanding interests (including disputes related to such interests) customary in the industry. The interests may additionally be subject to obligations or duties under applicable laws, ordinances, rules, regulations, and orders of arbitral or governmental authorities. In addition, the interests may be subject to burdens such as production payments, net profits interests, liens incident to operating agreements and current taxes, development obligations under oil and gas leases, and other encumbrances, easements, and restrictions, none of which detract substantially from the value of the interests or materially interfere with their use in our operations.

Competition

We operate in a highly competitive environment. The principal resources necessary for the exploration and production of oil and gas are leasehold prospects under which oil and gas reserves may be discovered, drilling rigs and related equipment and services to explore for such reserves and knowledgeable personnel to conduct all phases of oil and gas operations. We must compete for such resources with both major oil and gas companies and independent operators. Many of these competitors have financial and other resources substantially greater than ours. Although we believe our current operating and financial resources are adequate to preclude any significant disruption of our near term operations; however we cannot assure you that such materials and resources will be available to us in the future.

The Company’s business is subject to regulations generally established by government legislation and governmental agencies. The regulations are summarized in the following paragraphs.

The Industry in Canada

The crude oil and natural gas industry in Canada operates under government legislation and regulations, which govern exploration, development, production, refining, marketing, transportation, prevention of waste and other activities.

The Company's Canadian properties are located in Alberta. Most of these properties are held under leases/licences obtained from the respective provincial or federal governments, which give the holder the right to explore for and produce crude oil and natural gas. The remainder of the properties are held under freehold (private ownership) lands. The leases held by CEC North Star are a 100% working interest in oil sands leases granted by the Government of Alberta. The Trout Lake properties are 100% petroleum and natural gas leases granted by the Government of Alberta.

Conventional petroleum and natural gas leases issued by the Province of Alberta have a primary term from two to five years. Those portions of the leases that are producing or are capable of producing at the end of the primary term will "continue" for the productive life of the lease.

An Alberta oil sands permit and oil sands primary lease is issued for five and fifteen years respectively. If the minimum level of evaluation of an oil sands permit is attained, a primary oil sands lease will be issued. A primary oil sands lease is continued based on the minimum level of evaluation attained on such lease. Continued primary oil sands leases that are designated as "producing" will continue for their productive lives and are not subject to escalating rentals while those designated as "non-producing" can be continued by payment of escalating rentals.

The provincial governments regulate the production of crude oil and natural gas as well as the removal of natural gas and NGLs from their respective province. Government royalties are payable on crude oil, NGLs and natural gas production from leases owned by the province. The royalties are determined by regulation and are generally calculated as a percentage of production varied by a number of different factors including selling prices, production levels, recovery methods, transportation and processing costs, location and date of discovery.

The Alberta government implemented changes to the Alberta Royalty Framework ("ARF") effective January 1, 2009. The ARF includes a number of changes to royalty rates for natural gas, crude oil, and oil sands production. Under the ARF, royalties payable vary according to commodity prices and the productivity of wells. Initial changes to the Alberta royalty regime under the ARF included the implementation of a sliding scale for oil sands royalties ranging from 1% to 9% on a gross revenue basis pre-payout and 25% to 40% on a net revenue basis post-payout, depending on benchmark crude oil pricing.

During 2010, the Government of Alberta modified the crude oil and natural gas royalty rates. These changes included:

- Effective May 1, 2010, an extension of the period subject to the 5% maximum royalty rate for CBM and shale gas wells to the first 36 months after start of production, subject to volume limits of 750 MMcfe for CBM and no volume limits for shale gas.

- Effective May 1, 2010, an extension of the period subject to the 5% maximum royalty rate for horizontal natural gas and crude oil wells. The period for horizontal natural gas wells is extended to the first 18 months after start of production, and volumes of 500 MMcfe. Limits on production months and volumes for crude oil will be set according to the measured depth of the wells.

- Effective January 1, 2011, a reduction in the maximum royalty rate to 5% on new natural gas and crude oil wells for the first 12 months after the start of production, subject to volume limits of 500 MMcfe and 50,000 BOE respectively.

· Effective January 1, 2011, a reduction in the maximum royalty rate for crude oil from 50% to 40% and a reduction in the maximum royalty rate for conventional and unconventional natural gas from 50% to 36%.

Modifications were also made to the natural gas deep drilling program, including changes to depth requirements. The Government of Alberta also announced changes to the price components of oil and gas royalty formulas to reduce the royalty rate at prices higher than $85.00 per bbl and $5.25 per GJ respectively.

During 2007, the Canadian federal government enacted income tax rate changes which decreased the federal corporate income tax rate over a five year period. The federal income tax rate in 2012 was 15%.

During 2011, the Canadian federal government enacted legislation to implement several taxation changes. These changes include a requirement that, beginning in 2012, partnership income must be included in the taxable income of each corporate partner based on the tax year of the partner, rather than the fiscal year of the partnership. The legislation includes a five year transition provision and has no impact on net earnings.

In addition to government royalties, the Company is subject to federal and provincial income taxes in Canada at a combined rate of approximately 25.1% after allowable deductions for 2012.

Further Effects of Existing or Probable Governmental Regulations on the Business

In Canada, producers of oil negotiate sales contracts directly with oil purchasers, with the result that the market determines the price of oil. The price depends in part on oil quality, prices of competing fuels, distance to market, the value of refined products and the balance of supply and demand for oil. Oil exports may be made pursuant to export contracts with terms not exceeding 1 year in the case of light crude, and not exceeding 2 years in the case of heavy crude, provided that an order approving any such export has been obtained from the National Energy Board of Canada ("NEB"). Any oil export to be made pursuant to a contract of longer duration (to a maximum of twenty-five (25) years) requires an exporter to obtain an export license from the NEB and the issuance of such a license requires the approval of the Governor in Council.

In Canada, the price of natural gas sold in interprovincial and international trade is determined by negotiation between buyers and sellers. Natural gas exported from Canada is subject to regulation by the NEB and the Government of Canada. Exporters are free to negotiate prices and other terms with purchasers, provided that the export contracts continue to meet certain criteria prescribed by the NEB and the Government of Canada. Natural gas exports for a term of less than two years or for a term of 2 to 20 years (in quantities no greater than 30,000 m3/day) must be made pursuant to an NEB order. Any natural gas export to be made pursuant to a contract of longer duration (to a maximum of 25 years) or of a larger quantity requires an exporter to obtain an export license from the NEB and the issuance of such a license requires the approval of the Governor in Council.

The Government of Alberta also regulates the volume of natural gas which may be removed from the province for consumption elsewhere based on such factors as reserve availability, transportation arrangements and market considerations.

The Government of Alberta regulates the royalty percent from Crown mineral leases for petroleum, natural gas and hydrocarbon by-products.

Principal Products or Services and Their Markets:

Our principal products are intended to be petroleum and natural gas and any related saleable by-products. Our initial market will be the Province of Alberta. We currently do not have any oil and gas production or products.

Distribution Methods of the Products or Services:

Once we have oil and gas production, we will rely on the operator of our oil and gas wells to distribute any oil and gas and saleable by-products. We do not know at this time whether we will be the operator of the oil and gas assets we may acquire, but we do anticipate that we may undertake operations on some of the oil and gas assets.

Need for any Governmental Approval of Principal Products or Services

We do not currently have any production, however, our operator is required to have government approvals for all drilling and production activities undertaken in the respective jurisdictions where we may acquire assets and thus, we will be required to ensure that all approvals are granted and complied with. Should we progress further in our development, we will become subject to all governmental approval requirements to which oil and gas producers are subject.

Smaller Reporting Company

We are currently subject to the reporting requirements of Section 13 of the Exchange Act, and we are subject to the disclosure requirements of Regulation S-K of the SEC, as a “smaller reporting company.” That designation will relieve us of some of the informational requirements of Regulation S-K.

Available Information

Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and all amendments to those reports that we file with the Securities and Exchange Commission, or SEC, are available at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a website at www.sec.gov that contains reports, proxy and information statements and other information regarding reporting companies.

Employees

We presently have no employees. We hire consultants as required and rely on present management, being our directors and officers, to direct our business. As we grow through acquisitions we will require employees with significant expertise in the oil and gas industry who will manage our operations and we may require accounting and administrative staff to manage revenues and expenditures, in addition to the consultants we currently engage to undertake this work. We intend to hire these employees as we raise capital and complete acquisitions requiring these employees. Should we find an oil and gas property or properties of merit which would require an operator and we determine to undertake the role of operator, we would need to hire additional staff for operations.

ITEM 1A. RISK FACTORS

The following risks and uncertainties, along with other information contained in this Form 10-K, should be carefully considered by anyone considering an investment in our securities. The occurrence of any of the following risks could negatively affect our business, financial condition and operating results.

RISKS RELATED TO OUR BUSINESS

Our financial condition raises substantial doubt about our ability to continue as a going concern.

During the period from our inception of June 9, 2008 to our year end at June 30, 2013, we have an accumulated deficit of $714,611. Our auditors have issued a going concern opinion indicating that our operating losses, working capital deficit and inability to generate any revenues, cause substantial doubt about our ability to continue as a going concern, and that there is uncertainty as to whether we have the capability to continue our operations without additional funding. Accordingly, we anticipate that we will need additional funding during the next 12 months, which we plan to seek through public or private equity financing, bank debt financing, or from other sources; however, adequate funds may not be available when needed, and even if we raise additional funds through sales of our equity securities, existing stockholder interests will be diluted.

We lack an operating history in our current business plan, which makes it difficult to evaluate whether we will be able to continue our operations or ever be profitable.

In June, 2008, we began our current business plan of acquiring, exploring and developing oil and gas assets. Our short operating history has consisted of preliminary acquisition and exploration activities and non-income-producing activities. Accordingly, we have no adequate operating history to evaluate our future success or failure.

Because we are an exploration stage company, we currently have no significant operations, and our future operations are subject to substantial risks, we may be unsuccessful in conducting our operations.

We are an early stage oil exploration company and have not commenced oil production. We will be unable to generate revenues or make profits, unless we actually commence significant production.

We are subject to substantial regulation of our business, including requirements to obtain numerous licenses and permits in the operation of our business; if we are denied needed government licenses and permits or otherwise fail to comply with federal and state requirements, we may be subject to increased compliance costs and fines or penalties.

Our operations are subject to various types of regulation at federal, state, provincial, territorial and local levels. These types of regulations may include requiring permits for the drilling of wells, drilling bonds and reports concerning operations. Most provinces, states, territories and some municipalities in which we operate also regulate one or more of the following:

- the location of wells;
- the method of drilling and casing wells;
- the surface use and restoration of properties upon which wells are drilled;
- the plugging and abandoning of wells; and
- notice to surface owners and other third parties.

Our future exploration activities will require licenses, permits, or compliance with other state and federal requirements, including:

- Acquiring permits before commencing drilling;
- Restricting substances that can be released into the environment with drilling and production activities;
- Limiting or prohibiting drilling activities on protected areas such as wetlands or wilderness areas;
- Requiring that reclamation measures be taken to prevent pollution from former operations;
- Requiring remedial measures to mitigate pollution from former operations, such as plugging abandoned wells and remediation of contaminated soil and groundwater; and
- Requiring remedial measures to be taken with respect to property designated as a contaminated site.

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Additionally, we could be liable for personal injury, clean-up costs and other environmental and property damages, as well as administrative, civil and criminal penalties. Although we maintain limited insurance coverage for sudden and accidental environmental damages as well as environmental damage that occurs over time, we have not obtained coverage for the full potential liability of environmental damages since we do not believe that we can obtain insurance coverage for the full potential liability of environmental damages is available at a reasonable cost. Accordingly, we could be liable, or could be required to cease production on properties, if environmental damage occurs. Delays or failures to acquire required licenses or permits or successfully comply with the pertinent federal and state regulations will negatively impact our operations.

Although the regulatory burden on the oil and gas industry increases our cost of doing business and, consequently, affects our profitability, these burdens generally do not affect us any differently or to any greater or lesser extent than they affect other companies in the industry with similar types, quantities and locations of production.

The successful implementation of our plan of operations is subject to risks inherent in the oil and gas business.

Our oil and gas operations are subject to the economic risks associated with exploration, development and production activities, including substantial expenditures to locate and acquire properties and to drill exploratory wells. Additionally, the cost and timing of drilling, completing and operating wells may be uncertain. The presence of unanticipated pressure or irregularities in formations, miscalculations or accidents may cause our exploration, development and production activities to be delayed or unsuccessful, and may result in the total loss of our investment in a particular property. North Star is presently developing a technology for enhanced oil recovery with Perm labs, an independent third party company based in the Province of Alberta, that helps develop and evaluate enhanced oil recovery schemes for the oil and gas industry. The technology required to economically produce the Manning Project, or any project requiring an enhanced oil recovery technology, is not well developed at this time, and thus additional time and costs may be incurred to fully develop the technology to an economic stage. While we can use conventional production methods such as SAGD or Cyclic Steam, which is in extensive use by many producers, we believe that if we can successfully finalize the development and implementation of the North Star technology that we will have the opportunity for enhanced recovery for our project. There can be no assurance that North Star will be successful in developing this technology.

Our ability to produce sufficient quantities of oil and gas from our properties may be adversely affected by factors outside of our control.

We are an early stage oil exploration company and have not commenced significant oil production. We will be unable to generate revenues or make profits, unless we actually commence significant oil production. Drilling, exploring and producing oil and gas involves various substantial risks beyond our control, including:

- unproductive wells;

- productive wells that are unable to produce oil or gas in economically feasible quantities;

- hazards, such as unusual or unexpected geological formations, pressures, fires, blowouts, loss of circulation of drilling fluids or other conditions that may substantially delay or prevent completion of any well;

- adverse weather conditions hindering drilling operations;

- a productive well becoming uneconomic due to pressure depletion, water encroachment, mechanical difficulties, or other factors, which impair or prevent the production of oil and/or gas from the well;

- operations being adversely affected by the proximity and capacity of oil and gas pipelines and processing equipment;

- market fluctuations of taxes, royalties, land tenure; and

- allowable production and environmental protection.

Government and Environmental Regulation

Our business is governed by numerous laws and regulations at various levels of government. These laws and regulations govern the operation and maintenance of our facilities, the discharge of materials into the environment and other environmental protection issues. The laws and regulations may, among other potential consequences, require that we acquire permits before commencing drilling, restrict the substances that can be released into the environment with drilling and production activities, limit or prohibit drilling activities on protected areas such as wetlands or wilderness areas, require that reclamation measures be taken to prevent pollution from former operations, require remedial measures to mitigate pollution from former operations, such as plugging abandoned wells and remediation of contaminated soil and groundwater, and require remedial measures to be taken with respect to property designated as a contaminated site.

Under these laws and regulations, we could be liable for personal injury, clean-up costs and other environmental and property damages, as well as administrative, civil and criminal penalties. We maintain limited insurance coverage for sudden and accidental environmental damages as well as environmental damage that occurs over time. However, we do not believe that insurance coverage for the full potential liability of environmental damages is available at a reasonable cost. Accordingly, we could be liable, or could be required to cease production on properties, if environmental damage occurs.

The costs of complying with environmental laws and regulations in the future may harm our business. Furthermore, future changes in environmental laws and regulations could occur that may result in stricter standards and enforcement, larger fines and liability, and increased capital expenditures and operating costs, any of which could have a material adverse effect on our financial condition or results of operations.

We rely upon third parties in our business which could adversely affect our business.

We rely upon third parties, including: (a) those that assist us in identifying desirable oil and gas prospects to acquire and to provide us with technical assistance and services; (b) the services of geologists, geophysicists, chemists, engineers and other scientists to explore and analyze oil prospects to determine a method in which the oil prospects may be developed in a cost-effective manner; and (c) owners and operators of oil drilling equipment to drill and develop our prospects to production. Although we have developed relationships with a number of third-party service providers, we cannot assure that we will be able to continue to rely on such persons. If any of these relationships with third-party service providers are terminated or are unavailable on commercially acceptable terms, we may be unable to execute our operational plan.

Market fluctuations in the prices of oil & gas could adversely affect our business.

Prices for oil and natural gas tend to fluctuate significantly in response to factors beyond our control, including:

- actions of the Organization of Petroleum Exporting Countries and its production constraints;
- United States and global economic environment;
- weather conditions;
- availability of alternate fuel sources;
- transportation interruption;
- the impact of drilling levels on crude oil and natural gas supply; and

- the environmental and access issues that could limit future drilling activities industry wide.

Additionally, changes in commodity prices affect our capital resources, liquidity and expected operating results. Price changes directly affect revenues and can indirectly impact expected production by changing the amount of funds available to reinvest in exploration and development activities. Reductions in oil and gas prices not only reduce revenues and profits, but could also reduce the quantities of reserves that are commercially recoverable. Significant declines in prices could result in charges to earnings due to impairment. Changes in commodity prices may also significantly affect our ability to estimate the value of producing properties for acquisition and divestiture, and often cause disruption in the market for oil producing properties, as buyers and sellers have difficulty agreeing on the value of the properties. Price volatility also makes it difficult to budget for and project the return on acquisitions, development and exploitation of projects. We expect that commodity prices will continue to fluctuate significantly in the future.

Oil and Natural Gas Properties

We believe that we have satisfactory title to our producing properties in accordance with standards generally accepted in the oil and natural gas industry and specific to the jurisdiction that the properties reside.

Although title to these properties is subject to encumbrances, in some cases, such as customary interests generally retained in connection with the acquisition of real property, customary royalty interests and contract terms and restrictions, liens under operating agreements, liens related to environmental liabilities associated with historical operations, liens for current taxes and other burdens, easements, restrictions and minor encumbrances customary in the oil and natural gas industry; we believe that none of these liens, restrictions, easements, burdens and encumbrances will materially detract from the value of these properties or from our interest in these properties or will materially interfere with our use in the operation of our business. In some cases, lands over which leases have been obtained may be subject to prior liens that have not been subordinated to the leases. In addition, we believe we have obtained sufficient rights-of-way grants and permits from public authorities and private parties for us to operate our business in all material respects.

Our President devotes less than full time to our business, which may negatively impact our operations.

Guido Hilekes, our President, does not devote a set of amount of time to our business and devotes some of his time to other business activities. Because our President may be unable to devote the time necessary to our business, we may be unsuccessful in implementing our operational plan.

The services of our President, Chairman of the Board and other Board Members are essential to the success of our business; the loss of any of these personnel will adversely affect our business.

Our business depends upon the continued involvement of our Chairman of the Board, and other board members. The loss, individually or cumulatively, of these personnel would adversely affect our business, prospects, and our ability to successfully conduct our exploration activities. Before you decide whether to invest in our common stock, you should carefully consider that the loss of their expertise, may negatively impact your investment in our common stock.

Certain of our officers and directors and advisors may be conflicted due to their positions with other companies with which we share related management or directorship.

Our President and Director, Mr. Guido Hilekes is a member of the Board of Directors of both North Star and our controlling stockholder, Zentrum, and Feliciano Tighe, our Secretary and a member of our Board of Directors is an administrative consultant to North Star. The CEO of North Star is an advisor to Zentrum, and Zentrum provides financing for both our Company and North Star. Therefore conflicts may arise in the provision of management and directorship to the Company. While our officers and directors have advised they will act in the best interests of the

Company and abstain from voting when conflicts arise, we cannot say for certainty this will occur and decisions made could impact unfavorably on our intended operations.

Capital markets are highly competitive in the sector of the industry within which we intend to operate.

In Canada particularly, and we anticipate therefore internationally, the capital for start-up thermal projects is highly competitive and very limited. Hence, capital may not be readily available to us if and when required which may mean that we will be unable to effect our business plan or a timely basis or at all until funding becomes available.

RISKS RELATING TO AN INVESTMENT IN OUR SECURITIES

If we fail to maintain effective internal controls over financial reporting, the price of our common stock may be adversely affected.

We are required to establish and maintain appropriate internal controls over financial reporting. Failure to establish those controls, or any failure of those controls once established, could adversely impact our public disclosures regarding our business, financial condition or results of operations. Any failure of these controls could also prevent us from maintaining accurate accounting records and discovering accounting errors and financial frauds. Rules adopted by the SEC pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 require annual assessment of our internal control over financial reporting. The standards that must be met for management to assess the internal control over financial reporting as effective are complex, and require significant documentation, testing and possible remediation to meet the detailed standards. We may encounter problems or delays in completing activities necessary to make an assessment of our internal control over financial reporting. If we cannot assess our internal control over financial reporting as effective, investor confidence and share value may be negatively impacted.

In addition, management's assessment of internal controls over financial reporting may identify weaknesses and conditions that need to be addressed in our internal controls over financial reporting or other matters that may raise concerns for investors. Any actual or perceived weaknesses and conditions that need to be addressed in our internal control over financial reporting, disclosure of management's assessment of our internal controls over financial reporting, or disclosure of our public accounting firm's attestation to or report on management's assessment of our internal controls over financial reporting may have an adverse impact on the price of our common stock.

Compliance with changing regulation of corporate governance and public disclosure will result in additional expenses.

Changing laws, regulations and standards relating to corporate governance and public disclosure, including the Sarbanes-Oxley Act of 2002 and related SEC regulations, have created uncertainty for public companies and significantly increased the costs and risks associated with accessing the public markets and public reporting. For example, on January 30, 2009, the SEC adopted rules requiring companies to provide their financial statements in interactive data format using the eXtensible Business Reporting Language, or XBRL. We currently have to comply with these rules. Our management team will need to invest significant management time and financial resources to comply with both existing and evolving standards for public companies, which will lead to increased general and administrative expenses and a diversion of management time and attention from revenue generating activities to compliance activities.

Because of the early stage of development and the nature of our business, our securities are considered highly speculative.

Our securities must be considered highly speculative, generally because of the nature of our business and the early stage of its development. We have not generated any revenues nor have we realized a profit from our -operations to date and there is little likelihood that we will generate any revenues or realize any profits in the short term. Any profitability in the future from our business will be dependent upon our ability to market the products developed under our licensing agreement and to source other acquisitions in the industry we have chosen either additional technologies or exploration projects. Since we have not generated any revenues, we will have to raise additional monies through the sale of our equity securities or debt in order to continue our business operations.

We may, in the future, issue additional common shares that would reduce investors' percent of ownership and may dilute our share value.

The future issuance of common shares may result in substantial dilution in the percentage of our common shares held by our then existing stockholders. We may value any common shares issued in the future on an arbitrary basis. The issuance of common shares for future services or acquisitions or other corporate actions may have the effect of diluting the value of the common shares held by our investors, and might have an adverse effect on any trading market for our common shares.

The Market for Penny Stock has suffered in recent years from patterns of fraud and abuse

Stockholders should be aware that, according to SEC Release No. 34-29093, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include: (i) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (ii) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (iii) boiler room practices involving high-pressure sales tactics and unrealistic price projections by inexperienced salespersons; (iv) excessive and undisclosed bid-ask differential and markups by selling broker-dealers; and, (v) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequential investor losses.

Our common shares are subject to the “Penny Stock” Rules of the SEC, which makes transactions in our stock cumbersome and may reduce the value of an investment in our stock.

The SEC has adopted regulations that generally define a "penny stock" to be any equity security other than a security excluded from such definition by Rule 3a51-1 under the Securities Exchange Act of 1934, as amended. For the purposes relevant to our Company, it is any equity security that has a market price of less than $5.00 per share, subject to certain exceptions.

Our common shares are currently regarded as a “penny stock”, since our shares are not listed on a national stock exchange or quoted on the NASDAQ Market within the United States, to the extent the market price for its shares is less than $5.00 per share. The penny stock rules require a broker-dealer to deliver a standardized risk disclosure document prepared by the SEC, to provide a customer with additional information including current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, monthly account statements showing the market value of each penny stock held in the customer's account, and to make a special written determination that the penny stock is a suitable investment for the purchaser, and receive the purchaser's written agreement to the transaction. To the extent these requirements may be applicable; they will reduce the level of trading activity in the secondary market for the common shares and may severely and adversely affect the ability of broker-dealers to sell the common shares.

FINRA sales practice requirements may also limit a stockholders ability to buy and sell our stock.

In addition to the penny stock rules promulgated by the SEC, which are discussed in the immediately preceding risk factor, FINRA rules require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer’s financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit the ability to buy and sell our stock and have an adverse effect on the market value for our shares.

Our common stock may experience extreme rises or declines in price, and you may not be able to sell your shares at or above the price paid.

Our common stock may be highly volatile and could be subject to extreme fluctuations in response to various factors, many of which are beyond our control, including (but not necessarily limited to): (i) the trading volume of our shares; (ii) the number of securities analysts, market-makers and brokers following our common stock; (iii) changes in, or failure to achieve, financial estimates by securities analysts; (iv) actual or anticipated variations in quarterly operating results; (v) conditions or trends in our business industries; (vi) announcements by us of significant contracts, acquisitions, strategic partnerships, joint ventures or capital commitments; (vii) additions or departures of key personnel; (viii) sales of our common stock; and (ix) general stock market price and volume fluctuations of publicly-trading and particularly, microcap companies.

Investors may have difficulty reselling shares of our common stock, either at or above the price they paid for our stock, or even at fair market value. The stock markets often experience significant price and volume changes that are not related to the operating performance of individual companies, and because our common stock is thinly traded it is particularly susceptible to such changes. These broad market changes may cause the market price of our common stock to decline regardless of how well we perform as a company. In addition, there is a history of securities class action litigation following periods of volatility in the market price of a company’s securities. Although there is no such shareholder litigation currently pending or threatened against the Company, such a suit against us could result in the incursion of substantial legal fees, potential liabilities and the diversion of management’s attention and resources from our business. Moreover, and as noted below, our shares are currently traded on the OTC-BB and, further, are subject to the penny stock regulations. Price fluctuations in such shares are particularly volatile and subject to manipulation by market-makers, short-sellers and option traders.

We have not and do not intend to pay any cash dividends on our common shares and, consequently, our stockholders will not be able to receive a return on their shares unless they sell them.

We intend to retain any future earnings to finance the development and expansion of our business. We have not, and do not, anticipate paying any cash dividends on our common shares in the foreseeable future. Unless we pay dividends, our stockholders will not be able to receive a return on their shares unless they sell them.

A decline in the price of our common stock could affect our ability to raise further working capital, it may adversely impact our ability to continue operations and we may go out of business.

A prolonged decline in the price of our common stock could result in a reduction in the liquidity of our common stock and a reduction in our ability to raise capital. Because we may attempt to acquire a significant portion of the funds we need in order to conduct our planned operations through the sale of equity securities, or convertible debt instruments, a decline in the price of our common stock could be detrimental to our liquidity and our operations because the decline may cause investors to not choose to invest in our stock. If we are unable to raise the funds we require for all our planned operations, we may be forced to reallocate funds from other planned uses and may suffer a significant negative effect on our business plan and operations, including our ability to develop new products and continue our current operations. As a result, our business may suffer, and not be successful and we may go out of business. We also might not be able to meet our financial obligations if we cannot raise enough funds through the sale of our common stock and we may be forced to go out of business.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Our Offices:

Our executive staff offices from corporate offices at Hochwachtstrasse 4, Steinhausen, CH 6312 which are our principal offices. The offices are provided by our controlling shareholder, Zentrum Energie Trust A.G. free of charge. Our telephone number is (41) 79- 237-6218.

Oil and Gas Properties

GLOSSARY OF TERMS

Terms used to describe our interests

“Developed acreage” means acreage which consists of leased acres spaced or assignable to productive wells.

“Development well” is a well drilled within the proved area of an oil or gas reservoir to the depth or stratigraphic horizon (rock layer or formation) noted to be productive for the purpose of extracting reserves.

“Dry hole” is an exploratory or development well found to be incapable of producing either oil or gas in sufficient quantities to justify completion.

“Exploratory well” is a well drilled to find and produce oil or gas in an unproved area, to find a new reservoir in a field previously found to be producing in another reservoir, or to extend a known reservoir.

“Gross acres” are the number of acres in which we own a working interest.

“Net acres” are the sum of fractional ownership working interests in gross acres (e.g., a 50% working interest in a lease covering 320 gross acres is equivalent to 160 net acres).

“Net well” is the sum of fractional ownership working interests in gross wells.

"Productive well" is an exploratory or a development well that is not a dry hole.

"Delineation test well or stratigraphic test well" drilled for purposes of obtaining core data and subsequently abandoned, and surface immediately reclaimed.

"Undeveloped acreage" means those leased acres on which wells have not been drilled or completed to a point that would permit the production of economic quantities of oil and gas, regardless of whether or not such acreage contains proved reserves.

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Our Properties

We do not currently have title to any oil and gas properties, however, we hold an interest in an oil and gas company that holds oil and gas leases and we have a mineral rights agreement to acquire certain oil and gas leases as detailed below.

CEC North Star Properties

Land

We are a 31.4% shareholder in North Star.   North Star has 73 sections comprised of 46,720 acres of oilsands leases in the Manning area of northwestern Alberta. We hold an indirect interest in this project by virtue of our ownership in North Star.

The following maps depict the North Star lands as located in the Province of Alberta and the North Star lands in relation to their locations in the township:

Table of Mineral Rights Held by CEC North Star Energy Ltd.

Lease Number	Sections	Township	Range	Meridian	Area (Sections)
7411040291	1-36	091	22	W5M	36
7411070001	13, 24-26, 34, 35	091	23	W5M	6
7411070002	15, 22, 27, 28, 32, 33	091	23	W5M	6
7411070003	36	091	23	W5M	1
7411070003	1, 2, 11, 12	092	23	W5M	4
7411070004	3-5, 8-10	092	23	W5M	6
7408100382	14, 23	091	23	W5M	2
7413010015	6, 7, 18	091	21	W5M	3
7413010015	19, 30, 31	091	21	W5M	2
0513010153	12	091	21	W5M	1
	20, 21, 29, 31	091	21	W5M	4
	6, 7	092	21	W5M	2
				Total Area	73 Sec

Reserves Reported to Other Agencies

We do not currently have any proved net oil or gas reserves.

Production

We do not currently have any oil and gas production.

Productive Wells and Acreage

We do not currently have any oil or gas productive wells or developed acreage.

Undeveloped Acreage

North Star has 73 sections comprising 46,720 undeveloped net and gross acres of oilsands leases located in the sections, ranges and townships in the Manning area of northwestern Alberta as detailed able under Table of Mineral Rights Held. All oilsands leases have primary terms of 15 years. The current North Star leases have remaining primary terms between 10 to 14 years. A total of 1,280 acres expire on October 1, 2023, 23,040 acres expire on April 1, 2026, 12,160 acres expire on July 1, 2026, 3,840 acres expire on January 9, 2028 and the remaining acreage expires on August 1, 2028.

Once placed into production, the leases can be extended indefinitely or until deemed non-commercial and then the surface is reclaimed and mineral rights returned to the Crown.

Geology

Introduction

The exploration and attempted development of heavy oil in carbonate rocks in Alberta, Canada has been focused on Devonian-aged formations (particularly the Grosmont Formation). Laracina and OSUM, Shell, Husky, Sunshine, Athabasca and others have targeted the Grosmont Formation in the Athabasca region of Alberta.

There is now information in the form of public domain geological and engineering papers and government publications related to the potential of this heavy oil zone. The oil is extra heavy (API gravity range of 5 to 9 degrees), and the reservoir rocks are highly heterogeneous, consisting of fractured dolomites, low permeability dolomites and high porosity dolomites (termed “dolofudge”). The bitumen is commonly trapped at the Grosmont D and C erosional edges, commonly referred to as the “sweet spot.” Methods of bitumen extraction all involve secondary methods, such as steam, fire flooding and solvent. Less information exists about the heavy oil quality (i.e., API gravity and viscosity) and reservoir quality of Mississippian heavy oil carbonates.

Many of the oil and gas pools occur along subcrop or erosional edges also. Because significant subaerial erosion occurred during the late Carboniferous to Permian time, Mississippian rocks are unconformably overlain commonly by Mesozoic strata, such as in the Manning area of northern Alberta.

History of Exploration for Heavy Oil in the Manning Area

The Peace River area heavy oil development has been primarily by production from the Cretaceous Bluesky Formation for 20 years. The major operators in the area include Shell, Baytex, Murphy, PennWest and Koch. Oil is produced by both primary (pumping horizontal wells) and secondary methods (CSS or SAGD schemes). The oil is generally 11 oAPI with viscosity ranging from less than 10,000 centipoise to well over 100,000 centipoise.

The only known primary production of heavy oil from Mississippian carbonates in Alberta is from the fractured Pekisko Formation dolomites at Seal (Figure 1 below). Some of the best producing wells have cumulative oil production of up to approximately 250,000 barrels of oil. The API gravity of the oil is also typically 11 degrees. The wells are completed open hole with or without acid squeezes.

In March 2013, North Star drilled two exploratory delineation wells or stratigraphic test wells (drilled for purposes of obtaining core data and subsequently abandoned, and surface immediately reclaimed) targeting heavy oil in the Elkton Member (11-4-92-23W5) and the Bluesky/Gething Formation (8-12-91-22W5). Cores were obtained from the prospective zones of interest and submitted to AGAT Laboratories for porosity, permeability, oil saturation, and oil viscosity and API oil gravity analyses.

Based on the existing data from the public domain, three heavy oil play types have been identified on North Star lands in the Manning area:

1) Mississippian Elkton Member (Elkton) erosional edge carbonates,

2) Mississippian Debolt Formation (Debolt) erosional edge carbonates, and

3) Cretaceous Bluesky Formation (Bluesky) estuarine valley fill sandstones.

Bluesky Channel (Estuarine Valley Fill) Prospect

The Bluesky Formation is the major producing zone in the Peace River area of northern Alberta. It is a sandstone that was deposited in the Lower Cretaceous within a marginal marine environment. Major operators south of Manning include Shell, Baytex, PennWest, Koch and Murphy. The heavy oil and bitumen-filled sandstones are exploited by primary horizontal wells and secondary steam methods such as CSS.

In the Manning area, a Bluesky deposit was identified by a combination of geological and seismic evaluation. Comparison of selected well logs from the south to the north Peace River Bluesky suggests petrophysical similarities, indicating potential for good porosity and heavy oil presence.

Oil Trapping and Seismic Evaluation

Heavy oil trapping in the Bluesky Formation is different than in the Elkton and Debolt. Oil is trapped statigraphically in porous sandstones with lateral and vertical seals (i.e., Wilrich shales) created by variations in lithology such as sandstones grading into sandy shales. Seismic evaluation is particularly instrumental in determining thick channel deposits such as those discovered south of Manning. Such channel deposits are characteristically 1.5 to 3 kilometers wide, trending in a north-south direction.

Regional Geology and Depositional Setting

The main goal of the drilled well was to determine the presence of oil, oil quality and where to subsequently shoot a 3-D seismic program should the well be considered successful.

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CEC Deadwood 8-12-91-22W5

This Bluesky test was drilled in March 2013 based on a positive seismic signature that suggested a deep valley fill cut and therefore a thick sandstone deposit. Forty-two meters of core were recovered over the Wilrich shales (caprock) and the Bluesky and underlying Shunda zone (bottom seal). The core was sent to AGAT Laboratories for porosity, permeability, oil saturation, and oil viscosity and oil API gravity analysis.

Wellsite Report

The geological wellsite report describes the Bluesky consists of light to medium brown sandstone at the top with strong hydrocarbon odor and oil staining. It grades into sandy (bioturbated and laminated) shales and shaley oil-stained sandstones and then a thick sandstone at the base, strong stained at its top with decreasing oil saturation with depth.

Higher porosity occurs in the basal sandstone, while the upper sandstone can be partly greenish in color because of abundant glauconite. The same glauconite is also responsible for the high gamma ray response in the upper sandstone.

Well Logging

The well was logged by Baker Hughes after the well was drilled and cored. Resistivity (induction), SP (spontaneous potential), sonic, neutron-density, Pe, gamma ray and caliper logs were run from surface casing to depth. Identified were the glauconitic sandstone between 424 to 427.5 m, the shaley, bioturbated sandstone and sandy shale zone between 427.5 to 443.5 m and the thick sandstone (may be Gething) between 443.5 to approximately 470 m.

An oil-water contact is indicated at approximately at 449.5 m (or 451.50 m in core). A sample for oil analysis was taken at approximately 445 m (447.44-447.68 m in core).

Core Description and Core Analysis

Core descriptions by AGAT Laboratories show that the overlying Wilrich shales are grey to earthy grey with fine, disseminated pyrite and traces of carbonaceous material and glauconite. The upper Bluesky interval consists of medium to dark brown oil-stained sandstone with excellent intergranular porosity, even to spotty brown oil staining and dull yellow to orange fluorescence. The middle Bluesky interval consists of both sandstone and shale with banded to spotty oil staining throughout, variably laminated and bioturbated with pyrite, carbonaceous material and occasional glauconite. The lower zone consists of dark brown oil-stained sandstone with excellent intergranular porosity, grading to spotty oil stain with depth.

A permeability-porosity crossplot shows that the Bluesky Formation at 8-12-91-22W5 has very good to excellent porosity, ranging from 25% to 35%, and good to excellent permeability ranging up to approximately 3 darcies.

Oil Saturation and Oil Quality

AGAT Core analysis of the upper Bluesky interval shows oil saturations ranging from 60% to 76% and bulk mass oil fractions from 0.073 to 0.131 which is very typical for producing Bluesky sandstones in the south.

AGAT Core analysis of the lower Bluesky interval shows oil saturations ranging from 55% to 79% in the oil zone, grading down to 27.5% in the water zone. Bulk mass oil fractions range from 0.074 to 0.119.

Only one sample was successfully analyzed for oil viscosity and API gravity. It was at 447.44–447.68 m in the lower Bluesky interval, approximately 23 m from the top. The results are indicating an API gravity of 10.73 degrees and a viscosity of 49,846 centipoise at 20 degrees Celsius.

The oil viscosity determined from the analysis of one sample from the 8-12-91-22W5 well indicates that is on the cusp of primary production. The upper Bluesky oil (23 m above) is likely lighter, but more work is required to determine its primary production potential. Furthermore, a 3-D seismic program is required to delineate the thick Bluesky channel sandstone geometry just north of the subject well.

Elkton Erosional Edge

At present, the Elkton Member is considered to be the primary target on North Star lands. Oil has been trapped up dip at the Elkton erosional edge where the Elkton Member (and also the Debolt Formation) is unconformably overlain by impermeable Wilrich Member shales (part of the Spirit River Formation) and thin Bluesky sandstones (see Figure 3 below, NE to SW cross-section). As indicated above, this is a common feature shown by Mississippian-aged, conventional oil and gas fields in Alberta.

Oil Trapping, Mapping Parameters and Seismic Evaluation

Similar oil pay cutoffs that have been used for the Grosmont heavy oil play were applied to well logs to delineate Elkton (and Debolt) pay. These cutoffs are 18% porosity and 100 ohm-meters resistivity and correlate well for mapping purposes to define the potential Elkton oil pool at Manning.

“Because Mississippian reservoirs are primarily associated with the subcrop, they are often difficult seismic targets. The target is frequently a structure, but the many different lithologies of the overlying beds can either mask or exaggerate the identification of the unconformity” (Reimer, D.A., 1989).

Future 3-D seismic shooting would greatly benefit subsequent drilling plans and stages of development throughout the entire Elkton pool.

Seismic evaluation of three 2D lines purchased recently (i.e., trade seismic data) demonstrates the thinning of the Elkton near the mapped erosional edge. The geology of the Mississippian formations is relatively flat and continuous, and therefore reasonably predictable.

Regional Geology and Depositional Setting

At Manning, the Elkton occurs between approximately 420 to 470 m, a common depth for both primary and secondary heavy oil production in Alberta (e.g., Lloydminster, Cold Lake and Pelican Lake).

A petrographic study completed by AGAT Laboratories in December 2012 showed that the rock is a peloidal fossiliferous, high energy grainstones to packstone (limestone) with 20% visible (i.e., effective) porosity as interparticle, intraparticle and intercrystalline pores. Such limestones are common exploration targets because of their excellently preserved porosity and permeability. To produce such petrographic images, a cleaned core sample is mounted on a glass slide and then ground down to 30 microns in thickness where it can then transmit light for microscopic examination.

CEC Deadwood 11-4-92-23W5

The discovery well for the Elkton oil pool at Manning was drilled in March 2013 by North Star. Drilling and coring were completed in five days. The core was sent to AGAT Laboratories for porosity, permeability, oil saturation, oil viscosity and oil API gravity analysis. This well was the first ever drilled in Manning to test the heavy oil potential of the Elkton erosional edge play.

Wellsite Report

The geological wellsite report based on drill cuttings and the ends of core shows that the Elkton consists of light to medium brown limestone with strong hydrocarbon odor, dull yellow fluorescence and up to 20% visible porosity in form of pinpoint vuggy and matrix porosity. Of note is the gas show from 454 to 457 m, coinciding with the highest permeability and best oil viscosity.

The heavily oil-stained core ends and drill cuttings revealed that the oil was also very foamy, suggested by gas bubbles being released from the oil at the wellsite.

Well Logging

The well was logged by Baker Hughes after the well was drilled and cored. Resistivity (induction), SP (spontaneous potential), sonic, neutron-density, Pe, gamma ray and caliper logs were run from surface casing to depth. Neutron-density porosity ranges up to 30% and resistivity ranges as high as 400 ohm-meters. The suggested lithology is limestone with some chert and clay defining the Middle Elkton.

Core Description and Core Analysis

The AGAT report has figures representing the Upper, Middle and Lower Elkton core. The oil is very black, typical of heavy oil from the Peace River heavy oil deposits. Live black oil can be observed on the surfaces of the core sections. Also in places the occurrence of bubbles extruding from the oil. The whitish parts of the core represent chert or siliceous replacement and occasional vug filling.

The AGAT core descriptions indicate excellent pinpoint vuggy and intercrystalline porosity, even dark brown oil stain throughout and rare fractures. Of importance are the 3.1 m of lost core at the top where the highest permeability is recorded.

Thirteen core plug samples (drilled plugs measuring 25.4 mm in diameter) were selected for analysis. Traditional full diameter core analysis (measuring the full core pieces) was deemed impossible because of friability of the rock and very high oil saturation. In other words, should the large core pieces be subjected to cleaning by toluene, the experienced AGAT personnel believed that they would fall apart and be unusable for analysis. Therefore, it was decided that small diameter core plugs would be taken, put in Teflon sleeves, cleaned and then analyzed at a simulated overburden pressure of 1000 psi.

The AGAT report shows the porosity-permeability crossplot, indicating the highest permeability in the Upper Elkton corresponding to relatively coarse grained grainstones.. Both the Middle and Lower Elkton units have lower permeability, corresponding to finer grained packstones. Of note is the very high, measured porosity between 27% and 33%.

Thin Section Petrography

The AGAT report further shows thin section photomicrographs of representative samples from the Upper, Middle and Lower Elkton. The reddish or pinkish color is a dye used to distinguish limestone from dolomite. The Upper Elkton consists of highly permeable and porous, peloidal bioclastic (fossiliferous) lime grainstones. Porosity (blue) occurs as interparticle, intraparticle (within grains as in Plate 3D), vuggy and intercrystalline pores. Many of the carbonate grains are recrystallized calcite, consisting of a typical Mississippian assemblage of bryozoans, forams, pelecypods, echinoids, corals and brachiopods.

The Middle Elkton consists of cherty, argillaceous lime packstones that are finer grained than the grainstones and have good porosity with a higher percentage of smaller pores. The clay and chert content in the Middle Elkton, likely occurring because of local depositional exposure, are responsible for the higher gamma ray and lower resistivity on well logs.

The Lower Elkton consists of bioclastic peloidal packstones with good porosity with occasional dolomite rhombs. Porosity consists of smaller-sized pores than in the grainstones, found within carbonate grains (intraparticle porosity) and between grains (interparticle porosity).

Oil Saturation and Oil Quality

Core analysis indicates that the Elkton has very high oil saturations between 70% and 85%, averaging approximately 78%. Bulk mass oil fractions range between 0.08 and 0.12, which are commonly observed for productive heavy oil reservoirs. The ubiquitous black color in core and the high porosity and resistivity observed in well logs support the abundant oil reported from core analysis.

Oil was extracted from core by centrifuge to obtain both viscosity and API oil gravity analysis.   Analysis of a sample from the Upper Elkton shows a viscosity (at 20 degrees Celsius) of 9,335 centipoise and an API oil gravity of 14.49 degrees. Middle and Lower Elkton oil analyses show viscosities of 13,088 and 19,360 centipoise and API oil gravity of 13.62 and 13.07degrees respectively.

The results are shown in the AGAT report. These oil analyses suggest that the Elkton can be produced by primary methods. Vertical oil viscosity segregation within the Elkton is not as variable as in the Bluesky oil reservoirs south of Manning.

Debolt Erosional Edge

The Debolt Formation in the Manning area can be subdivided into Debolt A, Debolt B and Debolt C. Outside the Manning area, another unit, the Debolt D, adds to the overall thickness of the Debolt of approximately 90 m. The Debolt A unit overlies the Elkton Member, separated by an 8 to 13 m thick, relatively impermeable shaley carbonate to shale interval.

Previous operators have drilled wells in the Debolt Formation, testing its heavy oil potential..

Oil Trapping, Mapping Parameters and Seismic Evaluation

A cross-section that was shown previously (Figure 4) demonstrates the trapping mechanism of heavy oil in the Debolt at Manning. The up dip edge conforms to a zero isopach thickness where the Debolt A is eroded off, while the down dip zero edge reflects decreasing oil saturation.

The net pay area of the Debolt is smaller than the Elkton's, and the structure is slightly lower (more down dip), perhaps suggesting that the oil quality may be slightly lower than the Elkton oil.

As indicated above, seismic modelling of the erosional edge at Manning completed by North Star suggests that the Debolt A can be mapped quite accurately, thereby aiding in optimal well placement and reserve area definition. The beneficial, preliminary use of older trade seismic indicates that a future 3-D seismic shoot would greatly benefit any full-scale field development.

Regional Geology and Depositional Setting

The Debolt Formation thickens to the south and west of Manning and ranges in depth from approximately 425 m at Manning to over 650 m west. The Debolt was deposited in a shoaling upward environment, but displays more horizontal laminations than the Elkton, suggesting deposition in a somewhat lower energy environment.

A petrographic study completed by AGAT in December 2012 on drill cuttings from previously drilled wells showed that the Debolt consists of slightly dolomitic, peloidal, bioclastic wackestones to packstones with variable vuggy and intercrystalline porosity. It's encouraging to note that larger vugs (blue) occur at the drill cutting scale and that the vials containing the cuttings all smelled of hydrocarbon.

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Drilling Activities

Two net wells have been drilled on the Manning Project during the Company's fiscal year ended June 30, 2013. In March 2013 the wells were licensed as and drilled as vertical stratigraphic test wells for purposes of defining the extent of the reservoir with logging and to obtain cores for further testing and were plugged, abandoned and surface reclaimed.

As of the date of this filing, CEC has commenced the drilling of its first primary production well 9-4-92-23-W5 on the Elkton erosional edge. The Elkton well was spudded October 9, 2013. Drilling has commenced and will continue on the vertical leg targeting total depth of 480 meters. The complete Elkton pay zone will be cored with the core samples sent from the site to AGAT Labs. Post coring and testing the horizontal leg will be kicked off.

Present and Planned Activities

CEC North Star has commenced the drilling of its first primary production well on the Elkton Erosional Edge project as detailed above. The proposed activity plan for the next twelve months is expected to evolve from the initial well which is currently being drilled. The North Star development strategy consists of conventional technologies based on primary recovery, using single vertical wells with single 1000+-meter horizontal wells at typically 160-meter spacing and an installed electric/hydraulic drive at surface with downhole progressive cavity pumps. Subsequent stages are expected to use single vertical wells with 5 to 10 horizontal legs and single pumps to minimize capital and maximize recovery. Rental tanks and associated equipment will be used until the Central Processing Facility is built. Infill drilling will be executed to bring spacing down to typically 80 meters and increase incremental production. This development is expected to be followed up with waterflooding or pressure maintenance

Delivery Commitments

We do not currently have any delivery commitments.

Trout Lake Property:

On January 22, 2013, the Company entered into an acquisition of mineral rights agreement to acquire the Mineral Rights known as the Trout Properties. The Trout Properties consists of 4 contiguous sections of P&NG leases.

Reserves Reported to Other Agencies

We do not currently have any proved net oil or gas reserves.

Production

We do not currently have any oil and gas production.

Productive Wells and Acreage

We do not currently have any oil or gas productive wells or developed acreage.

Undeveloped Acreage

We hold a total of 2,560 gross and net undeveloped acres under the following leases.

Section 9 -89 R3W5	Alberta Crown P&NG Expiry: August, 2016
Sections 3,4,5 89R3W5	Alberta Crown P&NG Development Lease No. 7408100382 Expiry: July, 2017

Drilling Activities

There has been no drilling activity undertaken on these leases.

Present Activities

The Company is currently evaluating the prospect. It is required under its agreement to commence the drilling of the first exploration well on or before December 31, 2013 to Contract Depth at locations to be provided by Zentrum and agreed to by the Company on Section 9 89 R3W5 of the Trout Property. Anticipated costs to drill this well are $1,500,000. These costs are the total costs to drill the well all of which are to be borne by the Company under the terms of their agreement with Zentrum.

Delivery Commitments

We do not currently have any delivery commitments.

ITEM 3. LEGAL PROCEEDINGS

We know of no material, active or pending legal proceedings against our Company, nor of any proceedings that a governmental authority is contemplating against us.

ITEM 4. MINE SAFETY DISCLOSURES

Not Applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters

Market Information

The Company's common stock is quoted on the Over-the-Counter Bulletin Board (OTC/BB) under the symbol "OCTX". Following is a report of high and low closing bid prices for each quarterly period for the fiscal years ended June 30, 2013 and June 30, 2012.

Year 2013	High ($)	Low ($)
4th Quarter ended 6/30/2013	10.33	3.60
3rd Quarter ended 3/31/2013	6.85	3.20
2nd Quarter ended 12/31/2012	3.50	0.0001
1st Quarter ended 9/30/2012	3.00	0.0001
Year 2012	High ($)	Low ($)
4th Quarter ended 6/30/2012	0.0001	0.0001
3rd Quarter ended 3/31/2012	10.00	0.0001
2nd Quarter ended 12/31/2011	10.00	0.15
1st Quarter ended 9/30/2011	10.00	0.05

This information as provided above for the fiscal years ended June 30, 2013 and 2012 is from data on OTC Markets. The quotations provided herein may reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions.

Holders

As of October 11, 2013, there were fifty-seven (57) holders of record of shares of our common stock (which number does not include the number of stockholders whose shares are held by a brokerage house or clearing agency, but does include such brokerage houses or clearing agencies as one record holder).

Dividends

We have never declared or paid cash dividends on our shares of common stock. We intend to retain earnings, if any, to support the development of our business and therefore do not anticipate paying cash dividends for the foreseeable future. Payment of future dividends, if any, will be at the discretion of our board of directors after taking into account various factors, including current financial condition, operating results and current and anticipated cash needs.

Transfer Agent

The transfer agent for the common stock is Holladay Stock Transfer Inc. The transfer agent's address is 2939 North 67th Place, Scottsdale, Arizona 85251, and its telephone number is (480) 481-3940.

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities

Recent Sales of Unregistered Securities:

There are no unregistered securities to report which were sold or issued by the Company without the registration of these securities under the Securities Act of 1933 in reliance on exemptions from such registration requirements, within the period covered by this report, which have not been previously included in a Quarterly Report on Form 10-Q or a Current Report on Form 8-K.

ITEM 6. SELECTED FINANCIAL DATA

The Company is a smaller reporting company and is not required to provide this information.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Forward Looking Statements

This current report contains forward-looking statements relating to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "intends", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors which may cause our or our industry's actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity or performance. The reader should not place undue reliance on these statements, which speak only as of the date that they were made. These cautionary statements should be considered with any written or oral forward-looking statements that we may issue in the future. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results, later events or circumstances or to reflect the occurrence of unanticipated events.

In this report unless otherwise specified, all dollar amounts are expressed in United States dollars and all references to “common shares” refer to the common shares of our capital stock.

The management’s discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Liquidity

As of our fiscal year ended June 30, 2013, our cash balance was $108,593 and our liabilities totaled $150,113 as compared to cash of $355 and liabilities of $38,690 as at our fiscal year end, June 30, 2012. Our ability to meet our financial liabilities and commitments is primarily dependent upon the continued issuance of equity to new stockholders, the ability to borrow funds, and our ability to achieve and maintain profitable operations. Initially, we will not have any cash flow from operating activities. Our cash position has improved due to the fact that we have commenced operations and we have arranged by way of a financing agreement with Zentrum Energie Trust AG to raise up to CAD$2,500,000 (US$2,507,800) by way of equity or debt, with the first draw down of CAD$500,000 being an equity draw down.

During the fiscal year ended June 30, 2013, Zentrum provided $122,978 to the Company under the financing agreement. Subsequent to the period covered by this report Zentrum provided $500,000 to North Star for drilling operations under this agreement. The $500,000 will be booked as a loan to North Star from the Company. An amount of $500,000 in total of the Zentrum funding will be by way of equity to Octagon and the remaining balance of funds advanced will be debt as per the agreement. We have approximately $1,900,000 in funding remaining available under the credit facility. The Company has a requirement to expend $1,500,000 on its Trout Lake property to earn its interest prior to December 31, 2013, unless the agreement is extended.

There are no assurances funds will be available when needed. We do not have a requirement to provide funding to North Star so all remaining funds under the equity line should be sufficient for operations of the Company over the next twelve months. There can be no assurance that additional financing under the credit line will be available to us when needed or whether other funding will be available, and , if available, that it can be obtained on commercially reasonable terms. If we are not able to obtain the additional financing on a timely basis, we will not be able to meet our obligations as they become due and we will be forced to scale down or perhaps even cease the operation of our business.

Capital Resources

As of June 30, 2013, we had total assets of $61,252,724, comprised of cash on hand of $108,593 and the value of our investment in a private oil and gas exploration company, CEC North Star Energy Ltd., valued at $61,154,131, as compared to total assets of $355 comprising solely cash, on June 30, 2012. As of June 30, 2013, our total liabilities increased to $150,113 from $38,690 as of June 30, 2012 as we increased operations. While we have substantially increased our net assets with the recent acquisition of shares in a private oil and gas company, we are not able presently to monetize these assets. We have not generated revenue since the date of Inception (June 9, 2008).

Results of Operations

During the fiscal years ended June 30, 2013 and 2012, we earned no revenues from operations.

For the fiscal years ended June 30, 2013 and 2012, we incurred a net loss from operations of $507,527 and $32,501, respectively. The substantive change to the net loss reported year over year was a result of reported losses from equity investments of $468,869 resulting from the Company’s investment in CEC North Star Energy Ltd. in the current year, with no comparable loss for the fiscal year ended June 30, 2012.

Period from Inception (June 9, 2008) to June 30, 2013

We have had no revenues since inception. Since inception, we have an accumulated deficit during the exploration stage of $650,122. While we have recently acquired interests in certain oil and gas prospects, we expect to continue to incur losses while we maintain our reporting status with the SEC and continue to work to develop profitable operations for the Company.

Plan of Operation and Capital Requirements

Our overall plan is to undertake exploration and exploitation activities on our projects which are determined to be the most expedient route to generate cash flow. Our initial plan is, through North Star, to drill and develop the Elton Erosional Edge project described above under properties. The overall Elkton schedule envisages first oil sales beginning in January 2014 with 5 horizontal production wells. While we have made a recent loan of $500,000 to North Star, which funds were drawn down under the credit facility provided by Zentrum, we have no requirement to fund the operations of North Star. We hope to generate revenues through North Star with their planned operations, however there is no obligation for North Star to provide us with any revenues derived from operations. We have a capital requirement of $1,500,000 to be funded for the drilling of the first well on the Trout Lake property which we should be able to fund under the Zentrum credit facility. With the Zentrum credit facility in place we believe that we will have sufficient working capital to fund our ongoing operations for the next twelve months.

Off Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Critical Accounting Policies and Estimates

The preparation of our financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments which are based on historical experience and on various other factors that are believed to be reasonable under the circumstances. The results of their evaluation form the basis for making judgments about the carrying values of assets and liabilities. Actual results may differ from these estimates under different assumptions and circumstances. Our significant accounting policies are more fully discussed in the Notes to our Financial Statements.

Recent Accounting Pronouncements

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements will have a material impact on its financial condition or the results of its operations.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is a smaller reporting company and is not required to provide this information.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

All financial information required by this Item is attached hereto below beginning on page F-1.

OCTAGON 88 RESOURCES, INC.
(An exploration stage enterprise)
REPORT AND FINANCIAL STATEMENTS
June 30, 2013

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of Octagon 88 Resources, Inc.:

We have audited the accompanying consolidated balance sheet of Octagon 88 Resources, Inc. ("the Company") as of June 30, 2013 and 2012, and the related statement of operations, stockholders' equity (deficit) and cash flows for the years then ended, and for the period June 9, 2008 (inception) through June 30, 2013. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statement referred to above present fairly, in all material respects, the financial position of Octagon 88 Resources, Inc., as of June 30, 2013 and 2012, and the results of its operations and its cash flows for the years then ended, and for the period June 9, 2008 (inception) through June 30, 2013, in conformity with generally accepted accounting principles in the United States of America.

The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit 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 Company's internal control over financial reporting. Accordingly, we express no such opinion.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company's significant operating losses raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ B F Borgers CPA PC
B F Borgers CPA PC
Denver, CO
October 18, 2013, except for the effects on the consolidated financial statements of the restatement described in Notes 3 and 4, as to which the date is August 28, 2014.

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OCTAGON 88 RESOURCES, INC.

(An Exploration Stage Enterprise)
Consolidated Balance Sheets

	June 30, 2013	June 30, 2012
ASSETS		
Current assets:		
Cash	$ 108,593	$ 355
Total current assets	108,593	355
Long-term investments accounted for under the equity method (Note 3)	61,154,131	-
Total assets	$ 61,262,724	$ 355
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	$ 7,968	$ 2,749
Accounts payable – related parties	-	35,941
Advances from shareholders	19,167	-
Investor deposit	122,978	-
Total current liabilities	150,113	38,690
STOCKHOLDERS' DEFICIT		
Common stock, $0.0001 par value, 400,000,000 authorized, 26,545,473 and 39,142,000 shares issued and outstanding as at June 30, 2013 and June 30, 2012 respectively	2,655	3,914
Capital in excess of par value	61,760,078	100,346
(Deficit) accumulated during the exploration stage	(650,122)	(142,595)
Total stockholders' deficit	61,112,611	(38,355)
Total liabilities and stockholders' deficit	$ 61,262,724	$ 355

The accompanying notes are an integral part of these financial statements

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
Consolidated Statements of Operations

	Fiscal Year Ended June 30, 2013	Fiscal Year Ended June 30, 2012	Cumulative From Inception (June 9, 2008) Through June 30, 2013
Revenues	$ -	$ -	$ -
General and administrative expenses:			
Services contributed by officers	-	-	13,200
Professional fees	36,819	31,446	140,441
Loss on undeveloped , unproven properties	-	-	15,000
Other general and administrative expenses	1,839	1,055	12,612
Losses (gain) equity investments, net	468,869	-	468,869
Total operating expenses	507,527	32,501	650,122
(Loss) from operations	(507,527)	(32,501)	(650,122)
(Loss) before taxes	(507,527)	(32,501)	(650,122)
Provision (credit) for taxes on income:	-	-	-
Net (loss)	$ (507,527)	$ (32,501)	$ (650,122)
Basic and diluted earnings (loss) per common share	$ (0.02)	$ (0.00)	
Weighted average number of shares outstanding	31,573,721	39,142,000	

The accompanying notes are an integral part of these financial statements

OCTAGON 88 RESOURCES, INC.

(An Exploration Stage Enterprise)
Consolidated Statements of Stockholders' Deficit

	Common Stock, $0.0001 Par Value Shares	Amount	Additional Paid-in Capital	(Deficit) Accumulated During the Exploration Stage	Total
Inception, June 9, 2008	-	$ -	$ -	$ -	$ -
Shares issued for cash	32,042,000	3,204	11,856	-	15,060
Net (loss)	-	-	-	(927)	(927)
Balance, June 30, 2008	32,042,000	3,204	11,856	(927)	14,133
Shares issued for cash	6,600,000	660	65,340	-	66,000
Less, Applicable expenses	-	-	(15,000)	-	(15,000)
Services contributed by officers	-	-	10,500	-	10,500
Net (loss)	-	-	-	(30,475)	(30,475)
Balance, June 30, 2009	38,642,000	3,864	72,696	(31,402)	45,158
Services contributed by officers	-	-	2,700	-	2,700
Net (loss)	-	-	-	(45,483)	(45,483)
Balance, June 30, 2010	38,642,000	3,864	75,396	(76,885)	2,375
Shares issued for cash	500,000	50	24,950	-	25,000
Net (loss)	-	-	-	(33,209)	(33,209)
Balance June 30, 2011	39,142,000	3,914	100,346	(110,094)	(5,834)
Net (loss)	-	-	-	(32,501)	(32,501)
Balance, June 30, 2012	39,142,000	$ 3,914	$ 100,346	$ (142,595)	$ (38,335)
Shares issued for debt settlement	35,473	4	35,469	-	35,473
Shares cancellation	(31,942,000)	(3,194)	3,194	-	-
Shares issued for Investment in CEC North Star Energy Ltd.	14,000,000	1,400	44,098,600	-	44,100,000
Shares issued for Investment in CEC North Star Energy Ltd.	5,310,000	531	17,522,469	-	17,523,000
Net (loss)	-	-	-	(507,527)	(507,527)
Balance, June 30, 2013	26,545,473	$ 2,655	$ 61,760,078	$ (650,122)	$ 61,112,611

The accompanying notes are an integral part of these financial statements

OCTAGON 88 RESOURCES, INC.

(An Exploration Stage Enterprise)
Consolidated Statements of Cash Flow

	Fiscal Year ended June 30, 2013 (Amended)	Fiscal Year ended June 30, 2012	Cumulative, From Inception (June 9, 2008) Through June 30, 2013 (Amended)
Cash flows from operating activities:			
Net (loss)	$ (507,527)	$ (32,501)	$ (650,122)
Adjustments to reconcile net (loss) to cash provided (used) by exploration stage activities:			
Services contributed by officers	-	-	13,200
Share of (loss) of equity accounted investees	468,869	-	468,869
Loss on undeveloped, unproven properties	-	-	15,000
Changes in current assets and liabilities:			
Accounts payable, trade	4,665	5,355	13,882
Accounts payable, related parties	(5,913)	26,977	23,560
Net cash used in operating activities	(39,906)	(169)	(115,611)
Cash flows from investing activities:			
Acquisition of undeveloped, unproved properties	-	-	(15,000)
Net cash flows from investing activities	-	-	(15,000)
Cash flows from financing activities:			
Advances from shareholders	19,167	-	19,167
Advances from third party	6,000	-	6,000
Investor deposit	122,978	-	122,978
Proceeds from sale of common stock	-	-	106,060
Less, Applicable offering costs	-	-	(15,000)
Net cash flows from financing activities	148,145	-	239,205
Net cash flows	108,239	(169)	108,594
Cash and equivalent, beginning of period	355	524	-
Cash and equivalent, end of period	$ 108,594	$ 355	$ 108,594
Supplemental cash flow disclosures:			
Cash paid for interest	$ -	$ -	$ -
Cash paid for income taxes	$ -	$ -	$ -
Non Cash Transactions			
Accounts payable settled by issuance of shares (note 5)	$ 35,473	$ -	$ 35,473
Shares issued to acquire interest North Star (note 3)	61,623,000	-	61,623,000
Total Non-Cash Transactions	$ 61,658,473	$ -	61,658,473

The accompanying notes are an integral part of these financial statements

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 1 - Organization and summary of significant accounting policies:

Following is a summary of our organization and significant accounting policies:

Organization and nature of business – Octagon 88 Resources, Inc. (identified in these footnotes as “we” or the Company) is a Nevada corporation incorporated on June 9, 2008. We are currently based in Switzerland. We intend to operate oil and gas assets in the U.S. and Canada. We use June 30 as a fiscal year for financial reporting purposes.

The Company incorporated Octagon 88 Resources (Schweiz) AG on May 8, 2013, in the country of Switzerland as a wholly-owned subsidiary.

We are a natural resource exploration stage company in the business of acquiring, exploring, and developing natural resource assets. We have a mineral rights agreement over certain oil and gas leases whereby we have the right to earn an interest by undertaking exploration on the leases. We also hold, by way of a share ownership, an interest in CEC North Star Energy Ltd.(North Star), a company with oil and gas operations. North Star, Zentrum Energie Trust AG (“Zentrum”), who is our controlling stockholder, and our Company have a common director, Mr. Hilekes. The CEO of North Star is an advisor to Zentrum, who is also the financing partner for both North Star and our Company. Our Secretary and a member of our board of directors is also an advisor to Zentrum.

We are currently negotiating funding for operations and we are assisting in sourcing funding for the oil and gas company in which we hold an interest. In the current exploration stage, we anticipate incurring operating losses as we implement our business plan.

Basis of presentation - These consolidated financial statements are prepared in accordance with generally accepted accounting principles in the United States of America (“US GAAP”). The consolidated financial statements of the Company include the Company and its wholly-owned subsidiary, Octagon 88 Resources (Schweiz) AG. All material intercompany balances and transactions have been eliminated in consolidation.

Use of estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents - For purposes of the statement of cash flows, we consider all cash in banks, money market funds, and certificates of deposit with a maturity of less than three months to be cash equivalents.

Fair value of financial instruments and derivative financial instruments - The carrying amounts of cash and current liabilities approximate fair value because of the short maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment, and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates. We do not hold or issue financial instruments for trading purposes, nor do we utilize derivative instruments in the management of our foreign exchange, commodity price or interest rate market risks.

The FASB Codification clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. It also requires disclosure about how fair value is determined for assets and liabilities and establishes a hierarchy for which these assets and liabilities must be grouped, based on significant levels of inputs as follows:

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 1 - Organization and summary of significant accounting policies: (continued)

Fair value of financial instruments and derivative financial instruments (continued)

Level 1:	Quoted prices in active markets for identical assets or liabilities.
Level 2:	Quoted prices in active markets for similar assets and liabilities and inputs that are observable for the asset or liability.
Level 3:	Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The determination of where assets and liabilities fall within this hierarchy is based upon the lowest level of input that is significant to the fair value measurement

Oil and gas properties – We use the successful efforts method of accounting for oil and gas properties. Under that method:

a. Geological and geophysical costs and the costs of carrying and retaining undeveloped properties are charged to expense when incurred since they do not result in the acquisition of assets.

b. Costs incurred to drill exploratory wells and exploratory-type stratigraphic test wells that do not find proved reserves are charged to expense when it is determined that the wells have not found proved reserves.

c. Costs incurred to acquire properties and drill development-type stratigraphic test wells, successful exploratory wells, and successful exploratory-type stratigraphic wells are capitalized.

d. Capitalized costs of wells and related equipment are amortized, depleted, or depreciated using the unit-of-production method.

e. Costs of unproved properties are assessed periodically to determine if an impairment loss should be recognized.

Investments in unconsolidated affiliates - The Company has an investment in an unconsolidated affiliate which is accounted for under the equity method with applicable financial reporting guidance provided in section 3430. Under the equity method, carrying value is adjusted for the Company's share of the investees' earnings and losses, as well as capital contributions to, and distributions from, the Company. Distributions in excess of equity method earnings are recognized as a return on investment and recorded as investing cash inflows in the accompanying consolidated statements of cash flows. The Company classifies operating income and losses as well as gains and impairments related to its investments in the unconsolidated affiliate as a component of operating income or loss, as the Company's investment in such unconsolidated affiliates are an extension of the Company's core business operations.

The Company evaluates its investments in the unconsolidated affiliate for impairment whenever events or changes in circumstances indicate that the carrying value of its investment may have experienced an "other-than-temporary" decline in value. Evidence of impairment may include such factors as a significant change in the market, economic or legal environment of the investee, changes in demand for goods or services sold by the investee resulting in adverse marketing conditions, changes in the investee’s financial condition or structural changes in the industry in which the investee operates. If such conditions exist, the Company compares the estimated fair value of the investment to its carrying value to determine if impairment is indicated and determines whether the impairment is "other-than-temporary" based on its assessment of all relevant factors, including consideration of the Company's intent and ability to retain its investment. If the recoverable value, less costs to sell, is lower that the carrying value, the Company will recognize a loss for the difference.

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 1 - Organization and summary of significant accounting policies: (continued)

Other long-lived assets – Property and equipment are stated at cost less accumulated depreciation computed principally using accelerated methods over the estimated useful lives of the assets. Repairs are charged to expense as incurred. Impairment of long-lived assets is recognized when the fair value of a long-lived asset is less than its carrying value. No impairments of long-lived assets occurred during the fiscal year ended June 30, 2013 and 2012.

Federal income taxes - Deferred income taxes are reported for timing differences between items of income or expense reported in the financial statements and those reported for income tax purposes in accordance with applicable FASB Codification regarding Accounting for Income Taxes, which require the use of the asset/liability method of accounting for income taxes. Deferred income taxes and tax benefits are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases, and for tax loss and credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The Company provides deferred taxes for the estimated future tax effects attributable to temporary differences and carryforwards when realization is more likely than not.
We have analyzed filing positions in all of the federal and state jurisdictions where we are required to file income tax returns, as well as all open tax years in these jurisdictions. We are not currently under examination by the Internal Revenue Service or any other jurisdiction. We believe that our income tax filing positions and deductions will be sustained on audit and do not anticipate any adjustments that will result in a material adverse effect on our financial condition, results of operations, or cash flow. Therefore, no reserves for uncertain income tax positions have been recorded.

Net income per share of common stock – We have adopted applicable FASB Codification regarding Earnings per Share, which require presentation of basic and diluted EPS on the face of the income statement for all entities with complex capital structures and requires a reconciliation of the numerator and denominator of the basic EPS computation to the numerator and denominator of the diluted EPS computation. In the accompanying financial statements, basic earnings per share of common stock is computed by dividing net income by the weighted average number of shares of common stock outstanding during the period. At June 30, 2013 and 2012, there were no variances between the basic and diluted loss per share as there were no potentially dilutive securities outstanding.

Note 2 – Going concern:

As at June 30, 2013, we hold a Mineral Rights Agreement (see note 4) which gives us the rights to certain oil and gas exploration leases and we are an active investor in an operating oil and gas company by virtue of our shared board member and management team. . We continue to seek other oil and gas acquisitions that we can operate. While we have acquired an interest in certain mineral properties (Note 4) we expect to incur exploration stage operating losses until revenue generating operations commence, and for a period of time thereafter. We rely on our officers and directors to perform essential functions without compensation until we have raised sufficient funding for operations. We have entered into an agreement for funding of up to $2,500,000 (CDN) by way of an equity placement and a credit facility. We have drawn limited funds as yet on the first tranche of $500,000 (Note 5), which amount will be converted to shares of our common stock once fully utilized. There can be no assurance that funds will be available from the credit facility if and when needed.

From inception through June 30, 2013, we have incurred operating losses of approximately $650,122, of which approximately $115,611 represents actual cash losses. At June 30, 2013, our cash on hand was $108,593.

These factors raise substantial doubt about our ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

OCTAGON 88 RESOURCES, INC.

(An Exploration Stage Enterprise)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2013

Note 3 – Restatement

The accompanying consolidated financial statements for the year ended June 30, 2013 have been restated to adjust the loss on the long-term investment in North Star. The result of the restatement increased “long-term investments accounted under the equity method” and decreased “accumulated deficit during the exploration stage” by $64,489 each. The restatement had no net effect on total of liabilities.

	June 30, 2013 (Restated)	June 30, 2013 (Original)
Consolidated Balance Sheets:		
Long-term investments accounted for under the equity method	$ 61,154,131	$ 61,089,642
Total Assets	$ 61,262,724	$ 61,198,235
(Deficit) accumulated during the exploration stage	$ (650,122)	$ (714,611)
Total stockholders' deficit	$ 61,112,611	$ 61,048,122
Total liabilities and stockholders' deficit	$ 61,262,724	$ 61,198,235
Consolidated Statements of Operations		
Losses (gain) equity investments, net	$ (468,868)	$ (533,358)
(Loss) from operations	$ (507,527)	$ (572,016)
Net (loss)	$ (507,527)	$ (572,016)
Consolidated Statements of Cash Flow		
Cash flows from operating activities:		
Net (loss)	$ (507,527)	$ (572,016)
Share of (loss) of equity accounted investees	$ 468,868	$ 533,358

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 4 – Investment in CEC North Star Energy Ltd.:

On October 15, 2012, we entered into a share purchase agreement with Zentrum Energie Trust AG ("Zentrum") (the "Share Purchase Agreement"), which closed on December 24, 2012 whereby we acquired a total of 3,100,000 common shares in the capital stock of CEC North Star Energy Ltd. ("North Star") from Zentrum, representing approximately 22% of the issued and outstanding shares of North Star. Our President and Director, Mr. Guido Hilekes who joined our Board of Directors on January 29, 2013, following the consummation of the transactions discussed below, is also President and a member of the Board of Directors of North Star and the sole officer, director and controlling shareholder of Zentrum Feliciano Tighe, our Secretary and a member of our Board of Directors is an administrative consultant to North Star. The CEO of North Star is an advisor to Zentrum, and Zentrum provides financing for both our Company and NorthStar. Pursuant to the requirements for closing, on December 21, 2012, the Company issued a total of 14,000,000 restricted shares of the Company to Zentrum based on the market price of our stock on the date of issue at $3.15 per share, for a total investment cost of $44,100,000. As at the date of the transaction the Company determined the market value of the Company's common stock to be the most reliable measurement as to the fair value of the investment, and in accordance with ASC 323-10 recorded $30,764,329 relative to the purchase price assigned to the Company's acquired share of the underlying net assets and liabilities of North Star as to the Company's 22% interest, and a further amount of $13,335,671 as equity method goodwill, on the Company's balance sheet.

Further, to close the transaction, the Company was required to negotiate terms with its then controlling shareholder, Kenmore International S.A. ("Kenmore") for the return to treasury of no less than 31,942,000 shares of the common stock of the Company controlled by Kenmore. Kenmore agreed to return the 31,942,000 shares which, prior to the acquisition of the ownership interest in North Star, had nominal value, in order to facilitate the consummation of the Company's acquisition of a significant interest in North Star and create value in the 100,000 shares of the Company it retained. Kenmore was also a minority shareholder of North Star at the time of the transaction. On December 21, 2012, the Company returned to the transfer agent, for cancellation effective December 24, 2012, a total of 31,942,000 shares of the Company, at par value, issued in the name of 888333333 Holdings Ltd., a company of which Kenmore was the sole shareholder. There is no relationship between Zentrum, our current controlling shareholder, and Kenmore, the Company's former controlling shareholder, other than the fact they were both shareholders of North Star and the Company.

On January 24, 2013, the Company entered into a further share purchase agreement with three independent shareholders of North Star whereby the Company acquired 1,410,000 common shares in the capital stock of North Star (the "Share Purchase Agreement"). Under the terms of the Share Purchase Agreement, the Company issued a total of 5,310,000 shares of the Company's common stock at a deemed price of $3.30 per share, which was the lowest bid price of the Company's stock on the date of issuance, for a total investment cost of $17,523,000 in exchange for the 1,410,000 common shares of North Star. As at the date of the transaction the Company determined the market value of the Company's common stock to be the most reliable measurement as to the fair value of the investment, and in accordance with ASC 323-10 recorded $14,283,314 relative to the purchase price assigned to the Company's acquired share of the underlying net assets and liabilities of North Star as to the Company's additional 10% interest, and a further amount of $3,239,686 as equity method goodwill, on the Company's balance sheet.

The Company has recorded its initial investments in North Star at cost based on the market value of the Company's shares which were issued to acquire its equity interests for a total of $61,623,000. As detailed above, the cumulative excess value of $16,575,357 over the net asset value of the Company's ownership interest in North Star totaling $45,047,643 as at the dates of acquisition of the Company's initial equity interests was attributed at the respective acquisition dates to equity method goodwill. Thereafter, the Company has used the actual cash value paid for additional North Star shares acquired as its cost base for further interests acquired. North Star is a private company with no quoted market price for its shares. The Company has no obligation to provide financial support to North Star. The Company anticipates that as North Star continues to finance its planned operations by way of equity offerings, considers further incentivizing its management team by the grant of additional stock options, or pursues the acquisition of additional resource based interests by way of equity based consideration the Company may experience dilution to our current investment interest of 31.4%. While we plan to consider further equity investments in North Star as they progress their operating plan and equity investment opportunities become available, there is no guarantee we will be able to main our current equity ownership percentage.

As of June 30, 2013, the Company currently holds 31.4% of the shares of North Star after this acquisition. We account for this investment applying the Equity Method (APB No. 18).

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 4 – Investment in CEC North Star Energy Ltd.: (continued)

The changes in the fair value of these investments were as follows:

Balance as of June 30, 2012	
Contributions	
Issue 14,000,000 restricted shares of the Company at market value	$ 44,100,000
Issue 5,310,000 restricted shares of the Company at market value	17,523,000
Total	61,623,000
Equity (loss) income on long-term investment in North Star accounted for under the equity method	(468,869)
Balance as of June 30, 2013	$ 61,154,131

The underlying equity in the net assets of North Star as to the Company's 31.4% ownership as at June 30, 2013 totals $43,033,754.

Summarized financial information with respect to North Star accounted for using the equity method as of and for the fiscal year ended June 30, 2013 and as of the acquisition dates were as follows:

	At June 30, 2013	At January 24, 2013	At December 21, 2012
Current assets	$ 243,444	$ 39,117	$ 110,884
Property, and other assets, net	138,485,834	145,357,735	144,911,963
Total assets	$ 138,729,278	$ 145,396,852	$ 145,022,847
Current liabilities	$ 1,872,548	$ 246,398	$ 209,719
Long-term debt and other liabilities	2,376,250	2,515,750	2,508,250
Equity	134,480,480	142,634,704	142,304,878
Total liabilities and equity	$ 138,729,278	$ 145,396,852	$ 145,022,847

	From January 24, 2013 through June 30, 2013	From December 21, 2012 through January 24, 2013
Net Revenues	$ -	$
Operating expenses	1,424,726	95,763
Operating loss	(1,424,726)	(95,763
Interest expenses	(231)	-
Net loss	$ (1,424,957)	$ (95,763

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 4 – Investment in CEC North Star Energy Ltd.: (continued)

As at the fiscal year ended June 30, 2013 the Company undertook a review of the carrying value of its investment in North Star in order to test for impairment considering the guidance in ASC 820 and ASC 323 and as part of this review the Company assessed various components of its investment. In accordance with ASC 350-20-35-39, equity method goodwill is not amortized and is not tested for impairment. Instead, equity method investments are reviewed for impairment, and a loss in value of an equity method investment that is other-than-temporary should be recognized, if and when a permanent loss in value is indicated. Results of the Company's assessment indicated that at the year ended June 30, 2013 there was no impairment to the carrying value of its investment in North Star. In 2014, the Company engaged a third party valuation firm (the "Valuator") in order to independently evaluate its equity interest in North Star for indication of impairment as at the fiscal year ended June 30, 2013. The scope of the Valuator's analysis included, but was not limited to, the following: (i) discussions with Management of North Star regarding the North Star's history, organizational structure, products and services,markets, historical financial results, funding history, capitalization, competitive position, economic and industry outlook, and prospects for the future; (ii) examination of available documentation relating to North Star, its assets, operations, and financial results; (iii) independent research concerning North Star, its financial and operating history, the nature of its products, its competitive position, and the industry in which it operates; (iv) a directed search and examination of comparable public companies and transactions involving public and private comparable companies; and (v) an analysis of all of the aforementioned information. The results of the Valuator's assessment indicated that there was no impairment required to the carrying value of its investment in North Star as at the year ended June 30, 2013.

Note 5 – Mineral rights agreement

On January 22, 2013, the Company entered into an acquisition of mineral rights agreement with Zentrum (the "Mineral Rights Agreement"). Under the terms of the Mineral Rights Agreement the Company has the right to acquire the Mineral Rights known as the Trout Properties. The Trout Properties are comprised of certain oil and gas leases as detailed below:

Section 9 -89 R3W5	Alberta Crown P&NG Expiry: August, 2016
Sections 3,4,5 89R3W5	Alberta Crown P&NG Development Lease No. 7408100382 Expiry: July, 2017

The Mineral Rights Agreement contains the following terms, amongst others:

- An 8% Royalty of Gross Monthly Production to be paid to Zentrum;
- On or before December 31, 2013, the Company shall have drilled a minimum of one (1) exploration well to contract depth at locations to be provided by Zentrum and agreed to by the Company on Section 9 89 R3W5 of the Trout Property;
- On or before June 30, 2014, unless otherwise mutually agreed to, the Company shall perform a 3D seismic program on Sections 4,5, 6 89 R3W5 of the Trout Property. A copy and rights to the seismic data shall be

provided to the vendor (Zentrum) within 60 days of the completion of the project;

- On or before December 31, 2014, unless otherwise mutually agreed to, the Company shall have drilled a minimum of one (1) Exploration Well at a location to be mutually determined based on the 3D seismic above;

- Any default in the terms above will terminate the Mineral Rights Agreement and the Company shall return the Trout Property to Zentrum.

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 5 – Mineral rights agreement (continued)

The Company has received a preliminary budget for the drilling of the initial exploration well on the Trout property with costs estimated to be $1,500,000 Canadian dollars (USD $1,504,920), plus or minus 20 percent for seasonal adjustments including weather, rig and crew availability. We anticipate making a drawdown of funds under the financing agreement as more particularly described in Note 5 below in order to finance costs associated with this initial well.

Note 6 – Financing agreement:

On October 3, 2012, the Company entered in to a letter agreement for a Financing Commitment and Credit Facility (the “Financing Agreement”) for the Company with Zentrum, whereby Zentrum will provide both debt and equity funds of up to CAD$2,500,000 (USD$2,508,210) to the Company for investments in assets owned by private operating oil companies. On January 29, 2013 Zentrum’s sole officer, director and controlling shareholder, Mr. Guido Hilekes, joined our Board of Directors and was appointed President of the Company.

Under the terms of the Financing Agreement, the first draw is to be an equity placement into the Company by Zentrum of CAD$500,000 by way of the issuance of 200,000 units, each unit consisting of one share of common stock at CAD$2.50 per share, a one year warrant to purchase an additional 200,000 shares of common stock at an exercise price of CAD$3.00 per share and a three year warrant to purchase 200,000 shares of common stock at an exercise price of CAD$3.00 per share.

Further funds may be by way of debt or equity. Any funds drawn down as debt under the credit facility will have a first security charge on the investments acquired with such funds. At June 30, 2013 all funds obtained under the terms of this agreement have been allocated to the initial $500,000 CAD tranche discussed above which, upon funded in full, will be converted to equity.

Fees of 8% for equity placements and 3% for debt placements will be deducted on funding. For any debt converted to equity, a further fee of 5% will be paid by the Company at conversion.
Zentrum has agreed that the Company may allocate up to 10% of the funds from debt or equity for general and administrative costs and due diligence costs and any other costs they may approve from time to time.

Zentrum shall further have a first right of refusal on all financings for a period of two years from the execution of the formal agreement. The final agreement shall provide for registration rights. Zentrum’s legal counsel is preparing the formal agreements for execution.

During the fiscal year ended June 30, 2013, Zentrum provided $122,978 to the Company under the financing agreement. We have recorded the initial draw down of funds as investor deposits on the Company’s balance sheets until such time as the first tranche, less any commission payable, is fully funded.

Note 7 – Related party transactions:

On August 27, 2012, the Company negotiated debt settlements whereby they agreed to settle cumulative debt outstanding in the amount of $35,473 with Kenmore International S.A., our then controlling shareholder, at a price of $1.00 per share for a total share issuance of 35,473 shares of common stock.

On December 21, 2012, the Company returned to the transfer agent for cancellation effective December 24, 2012, a total of 31,942,000 shares of the Company issued in the name of 888333333 Holdings Ltd., a company of which Kenmore was the sole shareholder. Kenmore retained a total of 100,000 shares of the Company. Effective upon the cancelation of the shares Kenmore ceased to be a related party to the Company.

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 7 – Related party transactions: (continued)

On January 29, 2013, the Board appointed Mr. Guido Hilekes and Mr. Gordon E. Taylor as Directors of the On January 29, 2013, the Board appointed Mr. Guido Hilekes and Mr. Gordon E. Taylor as Directors of the Corporation. On January 29, 2013, Mr. Feliciano Tighe tendered his resignation as President of the Company. Mr. Tighe remains Corporate Secretary and a director of the Company, and also provides consulting services to North Star. On January 29, 2013, the Board appointed Mr. Guido Hilekes as President of the Company. Mr. Guido Hilekes, our President and a Director is also a member of the Board of Directors and President of North Star, as well as the sole officer, director and controlling shareholder of Zentrum.

Zentrum has provided a line of credit to the Company (Note 5) and has also provided financing to CEC North Star Energy Ltd. by way of a $1,500,000 (CAD) convertible debenture. Zentrum is also a minority shareholder of North Star and the controlling shareholder of our Company. The CEO of North Star is also an advisor to Zentrum. The mineral rights agreement for our oil and gas asset was entered into between the Company and Zentrum.

Note 8 – Advances:

During the period ended June 30, 2013, the Company received $19,167 from shareholders of the Company for ongoing working capital obligations. The advances are on demand and bear no interest.

Note 9 – Issuance of shares:

On August 27, 2012, the Company negotiated debt settlements whereby they agreed to settle debt in the amount of $35,473 with Kenmore International S.A. at a price of $1.00 per share for a total share issuance of 35,473 shares of common stock. These shares were issued on September 24, 2012.

On December 21, 2012, the Company returned to the transfer agent for cancellation effective December 24, 2012, a total of 31,942,000 shares of the Company issued in the name of 888333333 Holdings Ltd., a company of which Kenmore was the sole shareholder. On December 21, 2012, the Company issued a total of 14,000,000 restricted shares of the Company to Zentrum valued at $3.15 per share, which was the market value of the shares on the date of the transaction, for a total acquisition cost of $44,100,000.

On January 24, 2013, the Company issued a total of 5,310,000 restricted shares of the Company to three independent shareholders of North Star valued at $3.30 per share, which was the market value of the shares based on the bid price of the shares on the date of the transaction, for a total acquisition cost of $17,523,000.

As of June 30, 2013, there were a total of 26,545,473 shares issued and outstanding.

Note 10 – Income Taxes:

Deferred income taxes are determined using the liability method for the temporary differences between the financial reporting basis and income tax basis of the Company's assets and liabilities. Deferred income taxes are measured based on the tax rates expected to be in effect when the temporary differences are included in the Company's tax return. Deferred tax assets and liabilities are recognized based on anticipated future tax consequences attributable to differences between financial statement carrying amounts of assets and liabilities and their respective tax bases.

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OCTAGON 88 RESOURCES, INC.

(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 10 – Income Taxes: (continued)

The provision (benefit) for income taxes for the years ended June 30, 2013 and 212 by applying the statutory income tax rate of 34% was as follows:

	June 30, 2013	June 30, 2012
Deferred tax asset:		
Operating loss carryforwards	$ 216,495	$ 43,935
Valuation allowance	(216,495)	(43,935)
Net deferred tax asset	$ -	$ -

During fiscal year ended June 30, 2013 and 2012, the valuation allowance increased by $172,560 and $11,050, respectively, principally due to the operating losses.

The following is a reconciliation of the amount of tax benefit that would result from applying the federal statutory rate to pretax loss from continuing operations with the benefit from income taxes attributable to continuing operations:

	2013	2012
Income tax (benefit) at statutory rate (34%)	$ (172,560)	$ (11,050)
Benefit of operating loss carry-forwards	-	-
Expenses not currently deductible	-	-
Change in valuation allowance	172,560	11,050
Net benefit (expenses) from income taxes	$ -	$ -

As at June 30, 2013, the Company had estimated non-capital losses for tax purposes of $129,223, which may be carried forward to offset future years' taxable income. These losses will expire as follows:

Year of Expiry	Taxable Losses
2028	927
2029	19,975
2030	42,611
2031	33,209
2032	32,501
2033	507,527
	$ 636,750

The tax returns for the years from inception to fiscal year ended June 30, 2013 are subject to examination by the Internal Revenue Service.

OCTAGON 88 RESOURCES, INC.
(An Exploration Stage Enterprise)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2013

Note 11 - New accounting pronouncements:

The Financial Accounting Standards Board ("FASB") periodically issues new accounting standards in a continuing effort to improve standards of financial accounting and reporting. The Company has reviewed the recently issued pronouncements and concluded that there are no new accounting standards are applicable to the Company.

Note 12 – Subsequent events:

On July 1, 2013, Mr. Richard O. Ebner was appointed a Director of the Company.

On September 30, 2013, the Company provided US$500,000 to North Star by way of the Zentrum credit facility. The funds will be a shareholder loan to North Star from the Company. The advance of these funds has fulfilled the initial requirement for Zentrum to fund an equity placement of $500,000 CAD under the terms of the Financing Agreement (ref Note 5). Upon conclusion of certain required documentation, the $500,000 CAD will be converted to shares of the Company. . Zentrum has advanced an additional amount totaling approximately $50,000 as a drawn down on the credit facility to various vendors for services provided subsequent to year end, so that there is presently a total of approximately $672,978 recorded as Investor Deposits.

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

In the fiscal years ended June 30, 2013 and 2012, there have been no changes in the Company's accounting policies, nor have there been any disagreements with our accountants.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our management, under supervision and with the participation of the Company's Principal Executive Officer and Principal Financial Officer, evaluated the effectiveness of our disclosure controls and procedures, as defined under Exchange Act Rule 13a-15(e). Based upon this evaluation, the Principal Executive Officer and Principal Financial Officer concluded that, as of June 30, 2013, because of the material weakness in our internal control over financial reporting ("ICFR") described below, our disclosure controls and procedures were not effective.

Disclosure controls and procedures are controls and other procedures that are designed to ensure that required information to be disclosed in our reports filed or submitted under the Securities Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that required information to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to our management, including our principal executive officer and our principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined under Exchange Act Rules 13a-15(f) and 14d-14(f). Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

All internal control systems, no matter how well designed, have inherent limitations and may not prevent or detect misstatements. Therefore, even those systems determined to be effective can only provide reasonable assurance with respect to financial reporting reliability and financial statement preparation and presentation. In addition, projections of any evaluation of effectiveness to future periods are subject to risk that controls become inadequate because of changes in conditions and that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of our internal control over financial reporting as of June 30, 2013. In making the assessment, management used the criteria issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated Framework. Based on its assessment, management concluded that, as of June 30, 2013, our internal control over financial reporting was not effective and that material weaknesses in ICFR existed as more fully

As defined by Auditing Standard No. 5, "An Audit of Internal Control Over Financial Reporting that is Integrated with an Audit of Financial Statements" established by the Public Company Accounting Oversight Board ("PCAOB"), a material weakness is a deficiency or combination of deficiencies that results in more than a remote likelihood that a material misstatement of annual or interim financial statements will not be prevented or detected. In connection with the assessment described above, management identified the following control deficiencies that represent material weaknesses as of June 30, 2013:

1)

Lack of an independent audit committee or audit committee financial expert, and no independent directors. We do not have any members of the Board who are independent directors and we do not have an audit committee. These factors may be counter to corporate governance practices as defined by the various stock exchanges and may lead to less supervision over management;

2) Inadequate staffing and supervision within our bookkeeping operations. We have one consultant involved in bookkeeping functions, who provides two staff members. The relatively small number of people who are responsible for bookkeeping functions and the fact that they are from the same firm of consultants prevents us from segregating duties within our internal control system. The inadequate segregation of duties is a weakness because it could lead to the untimely identification and resolution of accounting and disclosure matters or could lead to a failure to perform timely and effective reviews. This may result in a failure to detect errors in spreadsheets, calculations or assumptions used to compile the financial statements and related disclosures as filed with the SEC;

3) Outsourcing of our accounting operations. Because there are no employees in our administration, we have outsourced all of our accounting functions to an independent firm. The employees of this firm are managed by supervisors within the firm and are not answerable to the Company's management. This is a material weakness because it could result in a disjunction between the accounting policies adopted by our Board of Directors and the accounting practices applied by the independent firm;

4) Insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of US GAAP and SEC disclosure requirements;

5) Ineffective controls over period end financial disclosure and reporting processes.

Management's Remediation Initiatives

As of June 30, 2013, management assessed the effectiveness of our internal control over financial reporting. Based on that evaluation, it was concluded that during the period covered by this report, the internal controls and procedures were not effective due to deficiencies that existed in the design or operation of our internal controls over financial reporting. However, management believes these weaknesses did not have an effect on our financial results. During the course of their evaluation, we did not discover any fraud involving management or any other personnel who play a significant role in our disclosure controls and procedures or internal controls over financial reporting.

Due to a lack of financial and personnel resources, we are not able to, and do not intend to, immediately take any action to remediate these material weaknesses. We will not be able to do so until, if ever, we acquire sufficient financing and staff to do so. We will implement further controls as circumstances, cash flow, and working capital permits. Notwithstanding the assessment that our ICFR was not effective and that there were material weaknesses as identified in this report, we believe that our financial statements contained in our Annual Report on Form 10-K for the period ended June 30, 2013, fairly presents our financial position, results of operations, and cash flows for the periods covered, as identified, in all material respects.

Management believes that the material weaknesses set forth above were the result of the scale of our operations and intrinsic to our small size. Management also believes that these weaknesses did not have an effect on our financial results.

We are committed to improving our financial organization. As part of this commitment, we will, as soon as funds are available to the Company (1) appoint outside directors to our board of directors sufficient to form an audit committee and who will undertake the oversight in the establishment and monitoring of required internal controls and procedures; (2) create a position to segregate duties consistent with control objectives and to increase our personnel resources. We will continue to monitor and evaluate the effectiveness of our internal controls and procedures and our internal controls over financial reporting on an ongoing basis and are committed to taking further action and implementing additional enhancements or improvements, as necessary, and as funds allow.

This Annual Report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to the rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this annual report.

Changes in Internal Control over Financial Reporting

During the period covered by this report, there were no changes (including corrective actions with regard to significant deficiencies or material weaknesses) in our internal controls over financial reporting that occurred that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Directors, Executive Officers, Promoters and Control Persons

The following table sets forth the names and ages of all directors and executive officers of the Company as of the date of filing this report, indicating all positions and offices with the Company held by each such person:

NAME	AGE	POSITION
Guido Hilekes	44	President, Chief Executive Officer and Director
Bryan Leonard Cook	58	Chief Financial Officer and Treasurer
Feliciano Tighe	20	Secretary and Director
Dr. Peter Beck	54	Director
Mr. Richard O. Ebner	47	Director

The Company's directors are elected by the holders of the Company's common stock. Cumulative voting for directors is not permitted. The term of office of directors of the Company ends at the next annual meeting of the Company's stockholders or when their successors are elected and qualified. The annual meeting of stockholders is specified in the Company's bylaws to be at such time and place as set by the Board of Directors. The Company has not held an annual meeting. The term of office of each officer of the Company ends at the next annual meeting of our Board of Directors, expected to take place immediately after the next annual meeting of stockholders, or when his successor is elected and qualifies. Except as otherwise indicated below, no organization by which any officer or director previously has been employed is an affiliate, parent, or subsidiary of the Company.

Guido Hilekes – President, Chief Executive Officer and Member of the Board of Directors

Mr. Hilekes has been our President and a member of the Board of Directors since January 29, 2013. Mr. Hilekes was appointed to our board of directors and as President on has been a long term private equity advisor to several start-up companies. Currently, Mr. Hilekes sits on the Boards of Directors of various Swiss equity financed companies. He holds an MBA in International Business Studies from Thunderbird, School of Global Management in Arizona.

Mr. Hilekes is a Director of Zentrum Energie Trust AG, his performance enables portfolio companies to invest in long-term growth, innovation, buy-outs or start-ups. For innovative start-ups Zentrum provides venture capital (equity investment).As a director of Zentrum Energie Trust AG a Zug based private equity fund that has accumulated substantial oil and gas assets through acquisition and financing of projects over the last five years.

Bryan Leonard Cook – Treasurer and Chief Financial Officer

Mr. Cook was appointed Chief Financial Officer of the Company on October 12, 2012. Bryan Cook is the Chairman and founder of London Capital Private Equity Ltd. ("LCA") since 1990 when he founded the company. LCA is a global financial support group, devoted to providing clients around the world with a range of services, catered towards cross-border transactions and access to markets overseas. Its head office is located in London with an operational office in Switzerland and branches in Australia, China, Hong Kong, India, South Korea and Malaysia.

Mr. Cook has closely advised on the corporate and operational structure of many listed and unlisted companies. His early career was involved in both public service and major US and UK corporations in the accounting and treasury area. After which he has been primarily involved in company reconstruction and development cross borders. He is responsible for the development of LCA Globally. (www.londoncapital.biz). He is also Chairman of both the listed ABIL Holdings Ltd. (www.abilholdings.com) and the Investment company Sejong Investments PLC (www. sejonginvestments.com). In addition to a variety of other projects, he has been involved in AIM, Plus, NASDAQ and more than 13 Frankfurt Exchange Company listings.

Mr. Cook been instrumental in organizing fundraising efforts in Europe, Hong Kong, Saudi Arabia and Dubai. He has been responsible for Projects that have raised in excess of $AUD300 million over the last 2 decades. He has more than 30 years of diverse international cross border experience in structuring and designing investments, fund raising, accounting, project development and project management, and has an extensive background in finance and corporations. His experience ranges from large enterprises to small enterprises and start-ups, and includes both publicly-traded and venture-funded organizations. This diverse cross border experience includes extensive overseas postings.

In addition to a variety of other projects, he has been involved in AIM, Plus, NASDAQ and Frankfurt Market listings. Prior to 1990, Bryan also served as Finance Director and Company Secretary for Australia Gilt Securities, as President of European Operations for Autocure Ltd, and as Commercial Director for Europac, a subsidiary of a Fortune 500 Company. He was a chief accountant at Xerox Australia and a senior analyst at Esso Australia (Exxon).

He was educated at Australia's University of Technology Sydney and graduated in 1976, Deakin University where he graduated in 1978. Mr. Cook is a Certified Practising Accountant ("CPA") with a Master in Arts in Leading Innovation and Change from York St. John University in the UK which he received in 2012.

He is currently an officer and director of ABIL Holdings Ltd., Sejong Investments PLC and Global-M Group PLC all of which are reporting issuers listed on the Frankfurt Stock Exchange First Quotation Board.

Feliciano Tighe - Secretary, Member of the Board of Directors

On August 16, 2012 Mr. Feliciano Tighe was appointed to the Board of Directors and Chief Executive Officer, President, Secretary, Treasurer, and Chief Financial Officer. He resigned as Treasurer and Chief Financial Officer on October 11, 2012 and as President on January 29, 2013. He remains Secretary of the Company and a member of the board of directors.

Mr. Tighe is a recent graduate of the Institut auf den Rosenberg in St. Gallen, Switzerland having completed his diploma in June 2011. He is currently enrolled in the BSL University in Lusanne, Switzerland taking a bachelors degree in business management. From July 2011, he worked with Rigi Capital Zug Ch. He is currently a consultant with Zentrum Energie Trust AG, an energy trust. He is enrolled in an ongoing training program intended to develop overall business skills with a focus on the oil and gas industry with CEC North Star Energy Ltd., a private oil resource company, initially with the UK company and then in May 2012, he entered the program with the Canadian private company. The program is a sponsorship program with a post-graduate commitment of employment for two years. He can undertake the program from his offices in Switzerland. His intent is to complete the accelerated undergraduate program and then undertake a working MBA program.

He is not currently an officer or director of any other reporting issuers.

Dr. Peter Beck – Member of the Board of Directors

Dr. Beck joined the board of directors of the Company on October 3, 2012. Dr. Beck has been a practicing dentist with his own practice since 1995. In 1985 he graduated from the Zuerich University and went on to receive his Doctor of Medicine Dentistry in 1988.

He is not currently an officer or director of any other reporting issuers.

Mr. Richard O. Ebner – Member of the Board of Directors

Mr. Ebner has been a member of our board of directors since July 1, 2013. Mr. Ebner is currently a director and senior client adviser in private banking with The Dr. Blumer & Partner Group (“B&P”), one of Switzerland’s leading independent asset management companies. Dr. Blumer & Partners is a member of the Swiss Association of Asset Managers (SAAM). Mr. Ebner joined B&P in January, 2012. Prior from August 2010 to March 2011, Mr. Ebner was senior client adviser in private banking with Basler Kantonalbank. From January 2009 to July 2010, Mr. Ebner was a Vice President of Clariden Leu A.G. working as a senior client adviser in private banking, having left UBS AG where he was a director from July 2006 to December 2008. Since his graduation from the University of Fribourg in October 1998 with a master degree in business administration, Mr. Ebner has work in the financial industry and has a broad knowledge of the financial industry. He will be a valuable addition to the Company’s Board of Directors bringing substantial financial experience. Mr. Ebner speaks several languages including German, French, English, Turkish and Spanish.

He is not currently an officer or director of any other reporting issuers.

There are no family relationships among our officers, directors, or persons nominated for such positions.

None of our executive officers, directors, significant employees, promoters or control persons have been involved in any bankruptcy proceedings within the last five years, been convicted in or has pending any criminal proceeding, been subject to any order, judgment or decree enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities or banking activity or been found to have violated any federal, state or provincial securities or commodities laws.

Compliance with Section 16(A) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our Directors, Executive Officers, and stockholders holding more than 10% of our outstanding common stock, to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in beneficial ownership of our common stock. Executive Officers, Directors and greater than 10% stockholders are required by SEC regulations to furnish us with copies of all Section 16(a) reports they file.

Based on a review of Forms 3, 4, and 5 and amendments thereto furnished to the registrant during its most recent fiscal year ending June 30, 2013, the following represents each person who did not file on a timely basis reports required by Section 16(a) of the Exchange Act:

Name	Reporting Person	Form 3/# of transactions	Form 4/# of transactions	Form 5/# of transactions
Guido Hilekes	President, CEO, and Director	Late/1	n/a	n/a
Bryan Cook	CFO and Treasurer	Late/1	n/a	n/a
Richard Ebner	Director	Late/1	n/a	n/a
Zentrum Energie Trust AG	10% shareholder	Late/1	n/a	n/a

Code of Ethics

As of the date of this report, the Company has not adopted a code of ethics that applies to its principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions. The Company intends to review and finalize the adoption of a code of ethics at such time as it advances further in its operations. Upon adoption, the Company will file a copy of its code of ethics with the Securities and Exchange Commission as an exhibit to its annual report for the period during which the code of ethics is adopted.

Corporate Governance

Nominating Committee

The Company does not currently have a nominating committee. There have been no material changes to the procedures by which security holders may recommend nominees to the Company's board of directors.

Audit Committee

The Board of Directors presently does not have an audit committee. The Board of Directors performs the same functions as an audit committee. As the Company has recently appointed a further independent director, bringing the number of independent directors to two, the Company intends to review the possible formation of an audit committee.

ITEM 11. EXECUTIVE COMPENSATION

The particulars of compensation paid to the following persons during the fiscal period ended June 30, 2012 and 2011 are set out in the summary compensation table below:

Our Chief Executive Officer (Principal Executive Officer)

Our Chief Financial Officer (Principal Financial Officer)

Summary Compensation Table

The following table sets forth information for the individuals who served as the senior executive officers of the Company during any portion of the last two fiscal years.

Name and Principal Position	Fiscal Year ended June 30,	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Nonqualified Deferred Compensation ($)	All Other Compensation ($)	Total ($)
Guido Hilekes, President, CEO January 29, 2012 to present	2013	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Bryan Cook, CFO October 3, 2012 to present	2013	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Felicano Tighe, CEO August 16, 2012 to January 29, 2013 CFO - August 16, 2012 to October 3, 2012	2013	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Moufid Makhoul CEO, CFO May 9, 2012 to August 16, 2012	2013	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2012	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-

Moufid Makhoul President, CEO, CFO (PEO) May 9, 2012 to August 16, 2012 Philip Thomann, President, CEO, CFO to May 5, 2012	2012	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-

Outstanding Equity Awards at Fiscal Year End

The Company does not currently have any stock option or stock award plans, therefore no stock options or stock awards were granted during the fiscal years ending June 30, 2013 or 2012.

Option Grants and Exercises

There were no option grants or exercises by any of the executive officers named in the Summary Compensation Table above. The Company does not have any stock option plans.

Employment Agreements

As of the fiscal year ended June 30, 2013, we have not entered into any employment agreements with any of our Directors and Officers.

Compensation of Directors

The Company has made no arrangements for the cash remuneration of its directors, except that they will be entitled to receive reimbursement for actual, demonstrable out-of-pocket expenses, including travel expenses, if any, made on the Company's behalf. No remuneration has been paid to the Company's officers or directors for services to date.

Compensation Committee

We do not currently have a compensation committee. The Company's Executive Compensation is currently approved by the Board of Directors of the Company in the case of the Company's Principal Executive Officer. For all other executive compensation contracts, the Principal Executive Officer negotiates and approves the contracts and compensation.

ITEM 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Security Ownership of Certain Beneficial Owners

The following table sets, as of October 11, 2013, with respect to the beneficial ownership of the Company's common stock by each person known by the Company to be the beneficial owner of more than 5% of the outstanding common stock. Information is also provided regarding beneficial ownership of common stock if all outstanding options, warrants, rights and conversion privileges (to which the applicable 5% stockholders have the right to exercise in the next 60 days) are exercised and additional shares of common stock are issued.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class (1) (%)
Common	Zentrum Energie Trust A.G. Hochwachtstrasse 4 6312 Steinhausen, CH	14,000,000 shares held directly	52.74%

(1)Beneficial ownership is determined in accordance with SEC rules and includes voting or investment power with respect to securities. All shares of common stock subject to options or warrants exercisable within 60 days of October 11, 2013 are deemed to be outstanding and beneficially owned by the persons holding those options or warrants for the purpose of computing the number of shares beneficially owned and the percentage ownership of that person. They are not, however, deemed to be outstanding beneficially owned for the purpose of computing the percentage ownership of any other person. Subject to the paragraph above, the percentage ownership of outstanding shares is based on 26,545,473 shares of common stock outstanding as of October 11, 2013.

Security Ownership of Management

The following table sets forth information, as of October 11, 2013, with respect to the beneficial ownership of the Company’s common stock by each of the Company's officers and directors, and by the officers and directors of the Company as a group. Information is also provided regarding beneficial ownership of common stock if all outstanding options, warrants, rights and conversion privileges (to which the applicable officers and directors have the right to exercise in the next 60 days) are exercised and additional shares of common stock are issued.

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class (%)
Common	Guido Hilekes	-0-	0%
Common	Bryan Leonard Cook	-0-	0%
Common	Feliciano Tighe	-0-	0%
Common	Dr. Peter Beck	-0-	0%
Common	Richard Ebner	-0-	0%
Common	All Officers and Directors as a group	-0-	0%

Beneficial ownership is determined in accordance with SEC rules and includes voting or investment power with respect to securities. All shares of common stock subject to options or warrants exercisable within 60 days of October 11, 2013 are deemed to be outstanding and beneficially owned by the persons holding those options or warrants for the purpose of computing the number of shares beneficially owned and the percentage ownership of that person. They are not, however, deemed to be outstanding beneficially owned for the purpose of computing the percentage ownership of any other person. Subject to the paragraph above, the percentage ownership of outstanding shares is based on 26,545,473 shares of common stock outstanding as of October 11, 2013.

Changes in Control

There are no additional present arrangements or pledges of our securities which may result in a change in control of the Company. However, there are no provisions in our Articles of Incorporation or Bylaws that would delay, defer or prevent a change in control.

Securities authorized for Issuance under Equity Compensation Plans

None

ITEM 13. Certain Relationships and Related Transactions, and Director Independence

Transactions with Related Persons, Promoters and Certain Control Persons

Transactions with Related Persons

On August 27, 2012, the Company negotiated debt settlements whereby they agreed to settle cumulative debt outstanding in the amount of $35,473 with Kenmore International S.A., our then controlling shareholder, at a price of $1.00 per share for a total share issuance of 35,473 shares of common stock.

On December 21, 2012, the Company returned to the transfer agent for cancellation effective December 24, 2012, a total of 31,942,000 shares of the Company issued in the name of 888333333 Holdings Ltd., a company of which Kenmore was the sole shareholder. Kenmore retained a total of 100,000 shares of the Company. Effective upon the cancelation of the shares Kenmore ceased to be a related party to the Company.

On January 29, 2013, the Board appointed Mr. Guido Hilekes and Mr. Gordon E. Taylor as Directors of the Corporation. On January 29, 2013, Mr. Feliciano Tighe tendered his resignation as President of the Company. Mr. Tighe remains Corporate Secretary and a director of the Company, and also provides consulting services to North Star. On January 29, 2013, the Board appointed Mr. Guido Hilekes as President of the Company. Mr. Guido Hilekes, our President and a Director is also a member of the board of directors of both North Star and Zentrum, our controlling shareholder.

Zentrum has provided a line of credit to the Company (Note 5) and has also provided financing to North Star by way of a $1,500,000 (CAD) convertible debenture. Zentrum is also a minority shareholder of North Star and the controlling shareholder of our Company. The CEO of North Star is also an advisor to Zentrum. The mineral rights agreement for our oil and gas asset was entered into between the Company and Zentrum.

Other than those reported herein, there were no material transactions, or series of similar transactions, from the beginning of our last fiscal year, or any currently proposed transactions, or series of similar transactions, to which we or any of our subsidiaries was or is to be a party, in which the amount involved exceeded the lesser of $120,000 or 1% of our total assets at year-end for the last two completed fiscal years and in which any director, executive officer or any security holder who is known to us to own of record or beneficially more than 5% of any class of our common stock, or any member of the immediate family of any of the foregoing persons, had an interest.

Review, Approval or Ratification of Transactions with Related Persons

The Company does not currently have any written policies and procedures for the review, approval or ratification of any transactions with related persons.

Promoters and Certain Control Persons

None

Parents

None

Director independence

As of the date of this annual report we have two independent directors.

The Company has developed the following categorical standards for determining the materiality of relationships that the Directors may have with the Company. A Director shall not be deemed to have a material relationship with the Company that impairs the Director's independence as a result of any of the following relationships:

1. the Director is an officer or other person holding a salaried position of an entity (other than a principal, equity partner or member of such entity) that provides professional services to the Company and the amount of all payments from the Company to such entity during the most recently completed fiscal year was less than two percent of such entity’s consolidated gross revenues;

2. the Director is the beneficial owner of less than five percent of the outstanding equity interests of an entity that does business with the Company;

3.

the Director is an executive officer of a civic, charitable or cultural institution that received less than the greater of $1 million or two percent of its consolidated gross revenues, as such term is construed by the New York Stock Exchange for purposes of Section 303A.02(b)(v) of the Corporate Governance Standards, from the Company or any of its subsidiaries for each of the last three fiscal years;

4. the Director is an officer of an entity that is indebted to the Company, or to which the Company is indebted, and the total amount of either the Company's or the business entity's indebtedness is less than three percent of the total consolidated assets of such entity as of the end of the previous fiscal year; and

5. the Director obtained products or services from the Company on terms generally available to customers of the Company for such products or services. The Board retains the sole right to interpret and apply the foregoing standards in determining the materiality of any relationship.

The Board shall undertake an annual review of the independence of all non-management Directors. To enable the Board to evaluate each non-management Director, in advance of the meeting at which the review occurs, each non-management Director shall provide the Board with full information regarding the Director's business and other relationships with the Company, its affiliates and senior management.

Directors must inform the Board whenever there are any material changes in their circumstances or relationships that could affect their independence, including all business relationships between a Director and the Company, its affiliates, or members of senior management, whether or not such business relationships would be deemed not to be material under any of the categorical standards set forth above. Following the receipt of such information, the Board shall re-evaluate the Director's independence.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

For the fiscal years ended June 30, 2013 and 2012, our auditors were Borgers & Cutler CPAs PC.

For the fiscal years ended June 30, 2013 and June 30, 2012 the Company has incurred the following fees:

Description	Year Ended June 30, 2013 $	Year Ended June 30, 2012 $
Audit fees	9,288	9,288
Audit related fees	-	-
Tax fees	-	-
All other fees	-	-
Total	9,288	9,288

Audit Fees - Consists of fees for professional services rendered by our principal accountants for the audit of our annual financial statements and review of the financial statements included in our Forms 10-Q or services that are normally provided by our principal accountants in connection with statutory and regulatory filings or engagements.

Audit-related Fees - Consists of fees for assurance and related services by our principal accountants that are reasonably related to the performance of the audit or review of our financial statements and are not reported under "Audit fees."

Tax Fees - Consists of fees for professional services rendered by our principal accountants for tax compliance, tax advice and tax planning.

All Other Fees - Consists of fees for products and services provided by our principal accountants, other than the services reported under "Audit fees," "Audit-related fees," and "Tax fees" above.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

Financial Statements

The information required by this item is incorporated herein by reference to the financial statements and notes thereto listed in Item 8 of Part II and included in this Annual Report.

Schedules

All financial statement schedules are omitted because the required information is included in the financial statements and notes thereto listed in Item 8 of Part II and included in this Annual Report.

Subsidiaries:

The Company has one wholly owned subsidiary, Octagon 88 Resources (Schweiz) AG, a company incorporated pursuant to the laws of Switzerland. All of our operations are undertaken by our Swiss subsidiary.

The Company also holds a 33% interest in CEC North Star Energy Ltd., an oil and gas company incorporated pursuant to the laws of the Province of Alberta, Canada.

Exhibits

The following exhibits are filed as part of this Annual Report:

Number	Description	
3.1	Articles of Incorporation	Incorporated by reference to the Exhibits filed with the Form S-1 filed with the SEC on September 18, 2008
3.2	Bylaws	Incorporated by reference to the Exhibits filed with the Form S-1 filed with the SEC on September 18, 2008
10.1	Financing commitment between the Company and Zentrum Energie Trust AG.	Incorporated by reference to the Exhibits attached to the Company Form 8K/A filed with the SEC on February 19, 2013
10.2	Acquisition Agreement between the Company and Zentrum Energie Trust AG dated October 15, 2012	Incorporated by reference to the Exhibits attached to the Company’s Form 8K/A filed with the SEC on February 19, 2013.-
10.3	Mineral Rights Agreement between the Company and Zentrum Energie Trust AG	Incorporated by reference to the Exhibits attached to the Company’s Form 8K filed with the SEC on January 29, 2013.
10.4	Share Purchase Agreement between the Company and Various Vendors	Incorporated by reference to the Exhibits attached to the Company’s Form 8K filed with the SEC on January 29, 2013.
31.1	Section 302 Certification - Principal Executive Officer	Filed herewith
31.2	Section 302 Certification - Principal Financial Officer	Filed herewith
32.1	Certification Pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 – Principal Executive Officer and Principal Financial Officer	Filed herewith
101.CAL	XBRL Taxonomy Extension Calculation Linkbase	*
101.DEF	XBRL Taxonomy Extension Definition Linkbase	*

101.INS	XBRL Instance Document	*
101.LAB	XBRL Taxonomy Extension Label Linkbase	*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase	*
101.SCH	XBRL Taxonomy Extension Schema	*

* To be filed by Amendment.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OCTAGON 88 RESOURCES, INC.

Date: October 13, 2014	By:	/s/ Guido Hilekes
	Name:	Guido Hilekes
	Title:	Principal Executive Officer
Date: October 13, 2014	By:	/s/ Richard Ebner
	Name:	Richard Ebner
	Title:	Principal Financial Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated, who constitute the entire board of directors:

Date:	October 13, 2014	By:	/s/ Guido Hilekes
		Name:	Guido Hilekes
		Title:	President and Member of the Board of Directors
Date:	October 13, 2014	By:	/s/ Feliciano Tighe
		Name:	Feliciano Tighe
		Title:	Secretary and Member of the Board of Directors
Date:	October 13, 2014	By:	/s/ Dr. Peter Beck
		Name:	Dr. Peter Beck
		Title:	Member of the Board of Directors
Date:	October 13, 2014	By:	/s/ Richard Ebner
		Name:	Richard Ebner
		Title:	Member of the Board of Directors