

DISCOVERY GOLD CORP

FORM 10-Q (Quarterly Report)

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

FORM 10-Q

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

For the quarterly period ended January 31, 2012

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

For the transition period from _____ to _____

Commission File Number 333-167284

NORMAN CAY DEVELOPMENT, INC.



(Name of small business issuer in its charter)

Nevada
(State of incorporation)

27-2616571
(I.R.S. Employer Identification No.)

4472 Winding Lane
Stevensville, MI 49127
(Address of principal executive offices)

(269) 429-7002
(Registrant's telephone number)

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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, 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 (Not required)

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

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

As of March 12, 2012, there were 48,200,000 shares of the registrant's \$0.001 par value common stock issued and outstanding.

NORMAN CAY DEVELOPMENT, INC. *

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Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"). This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Norman Cay Development, Inc. (the "Company"), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

**Please note that throughout this Quarterly Report, except as otherwise indicated by the context, references in this report to "Company", "NCDL", "we", "us" and "our" are references to Norman Cay Development, Inc.*

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

NORMAN CAY DEVELOPMENT, INC.
(An Exploration Stage Company)

Consolidated Financial Statements

For the Periods Ended January 31, 2012 (unaudited) and April 30, 2011

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NORMAN CAY DEVELOPMENT, INC.

(An Exploration Stage Company)

Consolidated Balance Sheets

(unaudited)

	January 31, 2012 \$	April 30, 2011 \$
ASSETS		
Cash	9,337	71,160
Total Current Assets	9,337	71,160
Mineral property	4,650,000	–
	4,659,337	71,160
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	94,165	36,963
Due to related parties	36,600	100
Note payable	66,446	65,416
Note payable – related	100,000	–
Total Liabilities	297,211	102,479
STOCKHOLDERS' DEFICIT		
Preferred Stock		
Authorized: 10,000,000 preferred shares with a par value of \$0.001 per share		
Issued and outstanding: nil preferred shares	–	–
Common Stock		
Authorized: 250,000,000 common shares with a par value of \$0.001 per share		
Issued and outstanding: 47,500,000 and 97,500,000 common shares, respectively	47,500	97,500
Common shares issuable	90,000	–
Additional paid-in capital	4,990,500	(22,500)
Accumulated deficit during the exploration stage	(765,874)	(106,319)
Total Stockholders' Equity (Deficit)	4,362,126	(31,319)
Total Liabilities and Stockholders' Equity (Deficit)	4,659,337	71,160

(The accompanying notes are an integral part of these financial statements)

NORMAN CAY DEVELOPMENT, INC.

(An Exploration Stage Company)

Consolidated Statements of Operations

(unaudited)

	For the Three Months Ended January 31, 2012 \$	For the Three Months Ended January 31, 2011 \$	For the Nine Months Ended January 31, 2012 \$	For the Nine Months Ended January 31, 2011 \$	Accumulated from April 29, 2010 (Date of Inception) to January 31, 2012 \$
Revenues	–	–	–	–	–
Operating Expenses					
Consulting fees	174,999	–	444,987	–	444,987
General and administrative	121,077	3,278	148,041	23,426	177,002
Professional fees	29,450	15,000	57,200	53,500	129,300
Total Operating Expenses	325,526	18,278	650,228	76,926	751,289
Other Expense					
Interest expense	3,350	1,649	9,327	3,663	14,585
Net Loss	(328,876)	(19,927)	(659,555)	(80,589)	(765,874)
Net Loss per Share – Basic and Diluted	(0.01)	(0.00)	(0.01)	(0.00)	
Weighted Average Shares Outstanding – Basic and Diluted	47,105,435	88,206,522	73,542,391	79,402,174	

(The accompanying notes are an integral part of these financial statements)

NORMAN CAY DEVELOPMENT, INC.

(An Exploration Stage Company)
 Consolidated Statements of Cashflows
 (unaudited)

	For the Nine Months Ended January 31, 2012 \$	For the Nine Months Ended January 31, 2011 \$	Accumulated from April 29, 2010 (Date of Inception) to January 31, 2012 \$
Operating Activities			
Net loss for the period	(659,555)	(80,589)	(765,874)
Adjustments to reconcile net loss to net cash used in operating activities:			
Shares issued for services	413,000	–	413,000
Shares issuable for services	90,000	–	90,000
Changes in operating assets and liabilities:			
Accounts payable	57,202	22,821	94,165
Due to related parties	11,500	100	11,600
Net Cash Used In Operating Activities	(87,853)	(57,668)	(157,109)
Investing Activities			
Purchase of mineral property	(250,000)	–	(250,000)
Proceeds from option agreement	150,000	–	150,000
Net Cash Used In Investing Activities	(100,000)	–	(100,000)
Financing Activities			
Proceeds from issuance of common stock	–	75,000	75,000
Proceeds from issuance of note payable	101,030	55,488	166,446
Proceeds from related parties	25,000	–	25,000
Net Cash Provided By Financing Activities	126,030	130,488	266,446
Increase (Decrease) in Cash	(61,823)	72,820	9,337
Cash – Beginning of Period	71,160	4,918	–
Cash – End of Period	9,337	77,738	9,337
Supplemental Disclosures			
Interest paid	–	–	–
Income tax paid	–	–	–
Non-cash investing and financing activities:			
Issuance of founders' shares	–	–	5,000
Issuance of shares to acquire mineral property	4,550,000	–	4,550,000
Cancellation of common shares	(69,000)	–	(69,000)

(The accompanying notes are an integral part of these financial statements)



1. Nature of Operations and Continuance of Business

Norman Cay Development, Inc. (the "Company") was incorporated in the State of Nevada on April 29, 2010. The Company is an Exploration Stage Company, as defined by Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 915, *Development Stage Entities*. On September 2, 2011, the Company entered into a share exchange agreement (the "Agreement") with Discovery Gold Ghana Limited ("Discovery"), a company organized under the laws of the country of Ghana. Under the terms of the Agreement, the Company acquired 100% of the issued and outstanding shares of Discovery in exchange for \$100,000 and 17,500,000 common shares of the Company.

On September 1, 2011, the Company discontinued its intention of being a retailer of wireless telephones and service plans and changed its operating focus to the acquisition and development of mineral properties in the country of Ghana.

Going Concern

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As of January 31, 2012, the Company has not recognized any revenue, and has an accumulated deficit of \$765,874. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company's future operations. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Summary of Significant Accounting Policies

a) Basis of Presentation and Principles of Consolidation

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States ("US GAAP") and are expressed in U.S. dollars. These consolidated financial statements include the accounts of the Company and its subsidiary, Discovery Gold Ghana Limited, a company incorporated in Ghana. All significant intercompany transactions and balances have been eliminated. The Company's fiscal year end is April 30.

b) Use of Estimates

The preparation of financial statements in conformity with US GAAP 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 amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to the deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

c) Interim Financial Statements

These interim unaudited financial statements have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company's financial position, results of operations and cash flows for the periods shown. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

d) Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

2. Summary of Significant Accounting Policies (continued)

e) Basic and Diluted Net Loss per Share

The Company computes net loss per share in accordance with ASC 260, *Earnings per Share*. ASC 260 requires presentation of both basic and diluted earnings per share (“EPS”) on the face of the income statement. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

f) Financial Instruments

Pursuant to ASC 820, *Fair Value Measurements and Disclosures*, an entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

f) Financial Instruments (continued)

The Company’s financial instruments consist principally of cash, and amounts due to related parties. Pursuant to ASC 820, the fair value of our cash is determined based on “Level 1” inputs, which consist of quoted prices in active markets for identical assets. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

g) Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As of January 31, 2012 and April 30, 2011, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

2. Summary of Significant Accounting Policies (continued)

h) Mineral Property Costs

The Company has been in the exploration stage since its inception and has not yet realized any revenues from its planned operations. It is primarily engaged in the acquisition and exploration of mining properties. Mineral property exploration costs are expensed as incurred. Mineral property acquisition costs are initially capitalized. The Company assesses the carrying costs for impairment under ASC 360, "Property, Plant, and Equipment" at each fiscal quarter end. When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves, the costs then incurred to develop such property, are capitalized. Such costs will be amortized using the units-of-production method over the estimated life of the probable reserve. If mineral properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

i) Asset Retirement Obligations

The Company follows the provisions of ASC 440, "Asset Retirement and Environmental Obligations", which establishes standards for the initial measurement and subsequent accounting for obligations associated with the sale, abandonment or other disposal of long-lived tangible assets arising from the acquisition, construction or development and for normal operations of such assets. The Company did not have any asset retirement obligations at January 31, 2012.

j) Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

3. Acquisition of Discovery Gold Ghana Ltd.

On September 2, 2011, the Company entered into a share exchange agreement to acquire 100% of the issued and outstanding common shares of Discovery in exchange for \$250,000 and issuance of 17,500,000 common shares of the Company. The purchase price was allocated to the following assets and liabilities:

	\$
<i>Purchase price</i>	
Cash	250,000
17,500,000 common shares	4,550,000
	<u>4,800,000</u>
<i>Fair value of Discovery net assets</i>	
Mineral Property	4,800,000
	<u>4,800,000</u>

4. Mineral property

Edum Banso Property

On August 27, 2011, Discovery, the wholly-owned subsidiary of the Company, entered into an option agreement with Xtra-Gold Resource Corp. to acquire a 100% interest in the right, title, and interest to mineral properties in Ghana. Under the terms of the option agreement, Discovery would pay \$250,000 (paid) and issue 17,500,000 common shares of the Company (issued).

On January 25, 2012, the Company, through its wholly-owned subsidiary Discovery, entered into an earn-in agreement with North Springs Resources Corp (“North Springs”). Under the terms of the earn-in agreement, North Springs would acquire a 10% working interest in Edum Banso in exchange for the following:

Cash consideration of \$1,250,000 to be paid according to the following schedule:

- An initial payment of \$250,000, of which \$150,000 is due within 5 days of the execution of the agreement (received), and the remaining \$100,000 to be paid within thirty days of the execution of the agreement (received subsequent to period end);
- \$500,000 on or before July 31, 2012;
- \$500,000 on or before December 31, 2012.

In the event that North Springs defaults or does not remit payment by July 31, 2012, 50% of the working interest shall automatically revert back to the Company and North Springs will have been deemed to have forfeited its right to provide the final payment due on December 31, 2012. Furthermore, the Company shall have the option to re-acquire 2.5% of the original 10% interest in exchange for \$150,000.

In addition, North Springs will acquire an additional 25% working interest in the Edum Banso property pursuant to the issuance of 10,000,000 common shares of North Springs on the condition that the fair value of the common shares of North Springs is no less than \$2,500,000 on October 1, 2012. If the fair value is less than \$2,500,000 on October 1, 2012, the Company will have the option to return the 10,000,000 common shares of North Springs and cancel the additional 25% working interest. As at January 31, 2012, the North Springs common shares had not been received by the Company.

Acquisition costs (note 3)	4,800,000
Option payment received	(150,000)
	4,650,000

5. Note Payable

- a) As at January 31, 2012, the Company owes \$66,446 (April 30, 2011 - \$65,416) of notes payable to a non-related party. The amounts owing are unsecured, due interest at 10% per annum, and due on demand. During the period ended January 31, 2012, the Company recorded interest expense of \$4,971 (2010 - \$2,014).
- b) As at January 31, 2012, the Company owes \$100,000 (April 30, 2011 - \$nil) of notes payable to related party. The amounts owing are unsecured, due interest at 10% per annum, and due on demand. During the period ending January 31, 2012, the Company recorded interest expense of \$4,356 (2010 - \$nil).

6. Related Party Transactions

- a) As at January 31, 2012, the Company owes \$1,600 (April 30, 2011 - \$100) to the President and CEO of the Company. The amount owing is unsecured, non-interest bearing, and due on demand.
- b) As at January 31, 2012, the Company owes \$10,000 (April 30, 2011 - \$ nil) to the Chief Financial Officer of the Company. The amount owing is unsecured, non-interest bearing, and due on demand.
- c) As at January 31, 2012, the Company owes \$25,000 (April 30, 2011 - \$nil) to the President and Director of Discovery. The amount owing is unsecured, non-interest bearing, and due on demand.
- d) Refer to Note 5(b).

7. Common Shares

The fair value of all common shares issued for services are valued using the end-of-day trading price on the date of issuance.

- a) On September 13, 2011, the Company issued 1,000,000 common shares to a non-related party for consulting services with a fair value of \$260,000.
- b) On September 15, 2011, the Company issued 17,500,000 common shares with respect to the acquisition of Discovery Gold Ghana Limited.
- c) On September 20, 2011, the President and CEO of the Company returned 69,000,000 common shares to treasury and the shares were subsequent cancelled.
- d) On December 22, 2011, the Company issued 300,000 shares to the Chief Financial Officer of the Company, for management services with a fair value of \$93,000.
- e) On January 10, 2012, the Company issued 100,000 shares with a fair value of \$30,000 to a non-related party for as part of a consulting agreement.
- f) On January 19, 2012, the Company issued 100,000 shares with a fair value of \$30,000 to a non-related party for as part of a consulting agreement.
- g) As at January 31, 2012, the Company is committed to issue 300,000 shares for consulting services with a fair value of \$90,000.

8. Commitments

- a) On December 22, 2011, the Company entered into a consulting agreement with a non-related party for general business and management consulting commencing November 1, 2011. Under the terms of the agreement, the Company is obligated to issue 100,000 common shares and make monthly payments of \$5,000. The agreement is for a period of three months with an option to extend the terms to twelve months.
- b) On January 10, 2012, the Company entered into a consulting agreement with a non-related party for general business and management consulting commencing December 1, 2011. Under the terms of the agreement, the Company is obligated to issue 600,000 common shares, payable at 100,000 common shares per month over the term of the agreement, and make monthly payments of \$5,000. The agreement is for a period of six months.

9. Subsequent Events

- a) In February 2012, the Company received \$100,000 from North Springs as settlement for the initial payment of the earn-in agreement. Refer to Note 4.
- b) Subsequent to January 31, 2012, the Company issued 200,000 common shares to the Chief Financial Officer of the Company for monthly management fees for February and March 2012.
- c) Subsequent to January 31, 2012, the Company issued 300,000 common shares to consultants as part of the consulting agreements as disclosed in Note 8.
- d) On February 9, 2012, the Company entered into a consulting agreement with a director and a company controlled by a director of the Company for consulting services. Under the terms of the agreement, the Company would pay \$3,500 per month and issue 500,000 common shares payable at 100,000 per month for a period of five months commencing on the date of the agreement. The Company issued 200,000 common shares on March 5, 2012.
- e) As of the date of the filing the Company has received the 10,000,000 shares of North Springs Resources Corp. common stock for the additional 25% working interest in the Edum Banso property.

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

FORWARD-LOOKING STATEMENTS

This Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) contains forward-looking statements that involve known and unknown risks, significant uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, or implied, by those forward-looking statements. You can identify forward-looking statements by the use of the words may, will, should, could, expects, plans, anticipates, believes, estimates, predicts, intends, potential, proposed, or continue or the negative of those terms. These statements are only predictions. In evaluating these statements, you should consider various factors which may cause our actual results to differ materially from any forward-looking statements. Although we believe that the exceptions reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.

RESULTS OF OPERATIONS

Working Capital

	January 31, 2012 \$	April 30, 2011 \$
Current Assets	9,337	71,160
Current Liabilities	297,211	102,479
Working Capital (Deficit)	(287,874)	(31,319)

Cash Flows

	Nine months ended January 31, 2012 \$	Nine months ended January 31, 2011 \$
Cash Flows from (used in) Operating Activities	(87,853)	(57,668)
Cash Flows from (used in) Investing Activities	(100,000)	-
Cash Flows from (used in) Financing Activities	126,030	130,488
Net Increase (decrease) in Cash During Period	(61,823)	72,820

Operating Revenues

During the periods ended January 31, 2012 and 2011, the Company did not earn any operating revenues.

Operating Expenses and Net Loss

During the nine months ended January 31, 2012, the Company incurred operating expenses of \$650,228 compared with \$76,926 for the nine months ended January 31, 2011. The increase in operating expenses was attributed to consulting fees of \$444,987 relating to the issuance of common shares for services, and an increase of \$124,615 for general and administrative expenses relating to due diligence and acquisition costs of the Edum Bansa property. Overall, general and administrative expenses were consistent to prior year.

For the nine months ended January 31, 2012, the Company recorded a net loss of \$659,555 compared with a net loss of \$80,589 for the nine months ended January 31, 2011. In addition to operating expenses, the Company incurred interest expense of \$9,327 during the nine months ended January 31, 2012 compared with \$3,663 during the nine months ended January 31, 2011 relating to interest on its note payable. The increase in interest expense was due to the fact that the current year accounted for the full term of the \$65,416 note payable whereas the prior year only incorporated a partial term of the note, as well as interest expense on an additional \$100,000 note payable in September 2011 that bears interest at 10% per annum.

Liquidity and Capital Resources

At January 31, 2012, the Company had cash of \$9,337 and total assets of \$4,659,337 compared with cash and total assets of \$71,160 at April 30, 2011. The decrease in cash is attributed to the fact that the Company incurred operating expenses with minimal financing from debt sources and the increase in total assets was attributed to \$4,800,000 acquisition cost of the Edum Bansa property in August 2011 less recovery of \$150,000 from option payments received during the period.

At January 31, 2012, the Company had total liabilities of \$297,211 compared with \$102,479 at April 30, 2011. The increase in total liabilities was attributed to an additional \$100,000 note payable issued in September 2011 that is unsecured, bears interest at 10% per annum, and is due on demand, and an increase of \$78,703 in accounts payable and accrued liabilities.

The Company had a working capital deficit of \$287,874 at January 31, 2012 compared with \$31,319 at April 30, 2011. The increase in working capital deficit was attributed to expenditures incurred during the period for operating costs that were not replaced with financing, and also with respect to the issuance of a \$100,000 note payable and \$125,000 accounts payable relating to the original acquisition cost of the Edum Bansa property as well as additional financing of \$25,000 from related parties that were used as part of the acquisition cost.

Cashflow from Operating Activities

During the nine months ended January 31, 2012, the Company used cash flows of \$87,853 in operating activities compared with \$57,668 of cash flows during the nine months ended January 31, 2011. Overall, cash flows used for operating activities were consistent with prior year, and the slight increase is due to the availability of cash to settle outstanding obligations.

Cashflow from Investing Activities

During the nine months ended January 31, 2012, the Company used \$100,000 of cash for investing activities relating to the acquisition of the Edum Bansa mineral property. During the nine months ended January 31, 2011, the Company did not have any investing activities.

Cashflow from Financing Activities

During the nine months ended January 31, 2012, the Company received \$126,030 in proceeds from financing activities comprised of \$101,030 from a notes payable that are unsecured, bears interest at 10% per annum, and is due on demand and proceeds of \$25,000 from a related party that is non-interest bearing. During the nine months ended January 31, 2011, the Company received proceeds of \$130,488 comprised of \$55,488 from the issuance of a 10% note payable and \$75,000 from the issuance of common shares.

Quarterly Developments

On January 23, 2012, the Company, through its wholly-owned subsidiary, Discovery Gold Ghana Limited (“DGG”), made a final payment of one hundred thirty five thousand dollars (\$135,000) to Xtra-Gold Resources to acquire a 100% right, title and interest in and to that certain mineral property known as the Edum Bansa Concession located in Ghana in the South Western Region of West Africa.

On January 25, 2012, the Company, through its wholly-owned subsidiary, DGG, entered into that certain Earn-In Agreement (the “Earn In Agreement”) by and between DGG and North Springs Resources Corp., a Nevada corporation (“NSRS”). Pursuant to the Agreement, NSRS shall acquire a working interest (the “Working Interest”) in DGG’s interest (“DGG’s Interest”) in that certain mineral concession located in the Edum Bansa Region of the Western Region of Ghana (the “Property”), per the terms of the Earn In Agreement, a copy of which was previously filed with the Form 8-K filed by the Company on January 27, 2012 and is incorporated herein by this reference.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and activities. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern without further financing.

Future Financings

We will continue to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund our operations and other activities.

Off-Balance Sheet Arrangements

We have no significant 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

Our financial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, 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 periods.

We regularly evaluate the accounting policies and estimates that we use to prepare our financial statements. A complete summary of these policies is included in the notes to our financial statements. In general, management's estimates are based on historical experience, on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts and circumstances. Actual results could differ from those estimates made by management.

Recently Issued Accounting Pronouncements

In March 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2010-11 ("ASU No. 2010-11"), "Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives." The amendments in this Update are effective for each reporting entity at the beginning of its first fiscal quarter beginning after June 15, 2010. Early adoption is permitted at the beginning of each entity's first fiscal quarter beginning after issuance of this Update. The Company's adoption of provisions of ASU No. 2010-11 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In February 2010, the FASB issued ASU 2010-10 ("ASU No. 2010-10"), "Consolidation (Topic 810): Amendments for Certain Investment Funds." The amendments in this Update are effective as of the beginning of a reporting entity's first annual period that begins after November 15, 2009 and for interim periods within that first reporting period. Early application is not permitted. The Company's adoption of provisions of ASU No. 2010-10 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In February 2010, the FASB issued ASU 2010-09 ("ASU No. 2010-09"), "Subsequent Events (ASC Topic 855): Amendments to Certain Recognition and Disclosure Requirements." ASU No. 2010-09 requires an entity that is an SEC filer to evaluate subsequent events through the date that the financial statements are issued and removes the requirement for an SEC filer to disclose a date, in both issued and revised financial statements, through which the filer had evaluated subsequent events. The Company's adoption of provisions of ASU No. 2010-09 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued ASU 2010-06 ("ASU No. 2010-06"), "Improving Disclosures about Fair Value Measurements." ASU No. 2010-06 amends FASB Accounting Standards Codification ("ASC") 820 and clarifies and provides additional disclosure requirements related to recurring and non-recurring fair value measurements and employers' disclosures about postretirement benefit plan assets. This ASU is effective for interim and annual reporting periods beginning after December 15, 2009. The Company's adoption of provisions of ASU No. 2010-06 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued an amendment to ASC Topic 505, "Equity", where entities that declare dividends to shareholders that may be paid in cash or shares at the election of the shareholders are considered to be a share issuance that is reflected prospectively in EPS, and is not accounted for as a stock dividend. This standard is effective for interim and annual periods ending on or after December 15, 2009 and is to be applied on a retrospective basis. The Company's adoption of the amendment to ASC Topic 505 did not have a material effect on the financial position, results of operations or cash flows of the Company.

In January 2010, the FASB issued an amendment to ASC Topic 820, "Fair Value Measurements and Disclosure", to require reporting entities to separately disclose the amounts and business rationale for significant transfers in and out of Level 1 and Level 2 fair value measurements and separately present information regarding purchase, sale, issuance, and settlement of Level 3 fair value measures on a gross basis. This standard, for which the Company is currently assessing the impact, is effective for interim and annual reporting periods beginning after December 15, 2009 with the exception of disclosures regarding the purchase, sale, issuance, and settlement of Level 3 fair value measures which are effective for fiscal years beginning after December 15, 2010. The Company's adoption of the amendment to ASC Topic 820 did not have a material effect on the financial position, results of operations or cash flows of the Company.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

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

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management carried out an evaluation under the supervision and with the participation of our Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act"). Based upon that evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures were not effective as of January 31, 2012, due to the material weaknesses resulting from the Board of Directors not currently having any independent members and no director qualifies as an audit committee financial expert as defined in Item 407(d)(5)(ii) of Regulation S-K, and controls were not designed and in place to ensure that all disclosures required were originally addressed in our financial statements. Please refer to our Annual Report on Form 10-K as filed with the SEC on August 10, 2011, for a complete discussion relating to the foregoing evaluation of Disclosures and Procedures.

Changes in Internal Control over Financial Reporting

Our management has also evaluated our internal control over financial reporting, and there have been no significant changes in our internal controls or in other factors that could significantly affect those controls subsequent to the date of our last evaluation.

The Company is not required by current SEC rules to include, and does not include, an auditor's attestation report. The Company's registered public accounting firm has not attested to Management's reports on the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our director, officer or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

ITEM 1A. RISK FACTORS.

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

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

1. Quarterly Issuances:

During the quarter, we issued 300,000 restricted shares of our common stock to our Chief Financial Officer, Mr. Dean Huge, for services previously rendered to the Company.

2. Subsequent Issuances:

Subsequent to the quarter, we issued 200,000 restricted shares of our common stock to our Chief Financial Officer, Mr. Dean Huge, for his services rendered to the Company during the months of February and March 2012.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. [REMOVED AND RESERVED].

ITEM 5. OTHER INFORMATION.

On December 12, 2011, the Company executed an Unsecured Promissory Note (the "Note") to Don Ross ("Mr. Ross"). Under the terms of the Note, the Company has borrowed a total of \$25,000 from Mr. Ross, which accrues interest at an annual rate of 10% and is due on demand from Mr. Ross. The Note also contains customary events of default.

On December 22, 2011, the Company entered into a Consulting Agreement (the "WP Consulting Agreement") with Wheatfield Partners ("Wheatfield"), with an effective date of November 1, 2011, pursuant to which Wheatfield shall provide advisory and consulting services to the Company including the development, implementation and maintenance of an ongoing program to develop the Company's current mining property and to identify further mineral properties available for acquisition by the Company. The term of the WP Consulting Agreement is for an initial three (3) months and thereafter for additional terms of three (3) months, with a maximum of twelve (12) months. In exchange for such services, Wheatfield shall receive a payment of five thousand U.S. dollars (\$5,000) per month for the first two (2) months of the WP Consulting Agreement and ten thousand U.S. dollars (\$10,000) thereafter per month for every month that the WP Consulting Agreement remains in force. Additionally, Wheatfield shall receive one hundred thousand (100,000) shares of the Corporation's common stock per month over a six (6) month period.

On January 10, 2012, the Company entered into a Consulting Agreement (the "Brodie Consulting Agreement") with Ian Brodie ("Mr. Brodie"), with an effective date of December 1, 2011 (the "Brodie Effective Date"), pursuant to which Mr. Brodie shall provide general business and management consulting services to the Corporation. The term of the Brodie Consulting Agreement is for an initial six (6) months from the Effective Date. In exchange for such services, Mr. Brodie shall receive a payment of five thousand U.S. dollars (\$5,000) per month for every month that the Brodie Consulting Agreement remains in force. Additionally, Mr. Brodie shall receive one hundred thousand (100,000) restricted shares of the Corporation's common stock per month over a six (6) month period.

ITEM 6. EXHIBITS

Exhibit Number	Description of Exhibit	Filing
3.01	Articles of Incorporation	Filed with the SEC on June 3, 2010 as part of our Registration Statement on Form S-1.
3.02	Bylaws	Filed with the SEC on June 3, 2010 as part of our Registration Statement on Form S-1.
10.01	Management Agreement between the Company and Shelley Guidarelli dated April 30, 2011	Filed with the SEC on June 3, 2010 as part of our Registration Statement on Form S-1.
10.02	Promissory Note between the Company and Steve Ross dated May 10, 2010	Filed with the SEC on August 10, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.03	Amended Promissory Note between the Company and Steve Ross dated October 19, 2010	Filed with the SEC on October 21, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.04	Consulting Agreement between the Company and Voltaire Gomez dated September 24, 2010	Filed with the SEC on December 17, 2010 as part of our Quarterly Report on Form 10-Q.
10.05	Investor Relations Agreement between the Company and LiveCall Investor Relations Company dated May 15, 2011	Filed with the SEC on August 10, 2011 as part of our Annual Report on Form 10-K.
10.06	Consulting Agreement between the Company and Kevin Coombes dated September 1, 2011	Filed with the SEC on September 14, 2011 as part of our Quarterly Report on Form 10-Q.
10.07	Share Exchange Agreement with Discovery Gold Ghana Limited dated September 2, 2011	Filed with the SEC on September 7, 2011 as part of our Current Report on Form 8-K.
10.08	Convertible Promissory Note between the Company and Donald Ross dated September 14, 2011	Filed with the SEC on September 14, 2011 as part of our Quarterly Report on Form 10-Q.
10.09	Earn-In Agreement by and between North Springs Resources Corp. and Discovery Gold Ghana Limited dated January 25, 2012	Filed with the SEC on January 27, 2012 as part of our Current Report on Form 8-K.
10.10	Consulting Agreement by and among the Company, CMB Investments Ltd. and Ralph Shearing dated February 9, 2012	Filed with the SEC on February 14, 2012 as part of our Current Report on Form 8-K.
10.11	Engagement Agreement between the Company and Source Capital Group, Inc. dated February 14, 2012	Filed with the SEC on February 21, 2012 as part of our Current Report on Form 8-K.
10.12	Convertible Promissory Note between the Company and Donald Ross dated December 12, 2011	Filed herewith.
10.13	Consulting Agreement between the Company and Wheatfield Partners dated December 22, 2011	Filed herewith.
10.14	Consulting Agreement between the Company and Ian Brodie dated January 10, 2012	Filed herewith.
21.01	List of Subsidiaries	Filed with the SEC on October 17, 2011 as part of our Current Report on Form 8-K.
31.01	Certification of Principal Executive Officer Pursuant to Rule 13a-14	Filed herewith.
31.02	Certification of Principal Financial Officer Pursuant to Rule 13a-14	Filed herewith.
32.01	CEO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act	Filed herewith.
32.02	CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act	Filed herewith.
101.INS*	XBRL Instance Document	Filed herewith.
101.SCH*	XBRL Taxonomy Extension Schema Document	Filed herewith.
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document	Filed herewith.
101.LAB*	XBRL Taxonomy Extension Labels Linkbase Document	Filed herewith.
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document	Filed herewith.
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document	Filed herewith.

*Pursuant to Regulation S-T, this interactive data file is deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, and otherwise is not subject to liability under these sections.

[SIGNATURE PAGE TO FOLLOW]

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NORMAN CAY DEVELOPMENT, INC.

Dated: March 14, 2012

/s/ Shelley Guidarelli
By: Shelley Guidarelli
Its: President and CEO

NORMAN CAY DEVELOPMENT, INC.

Dated: March 14, 2012

/s/ Dean Huge
By: Dean Huge
Its: CFO

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the Company and in the capacities and on the dates indicated.

Dated: March 14, 2012

/s/ Shelley Guidarelli
By: Shelley Guidarelli
Its: Director

Dated: March 14, 2012

/s/ Dean Huge
By: Dean Huge
Its: Director

Dated: March 14, 2012

/s/ Ralph Shearing
By: Ralph Shearing
Its: Director

Exhibit 10.12

UNSECURED PROMISSORY NOTE

PRINCIPAL AMOUNT : \$25,000.00

LOAN DATE : December 17, 2010

EXECUTION DATE : December 12, 2011

INTEREST RATE : 10.00% SIMPLE INTEREST

BORROWER : NORMAN CAY DEVELOPMENT, INC.

LENDER : DON ROSS

PAYMENT : \$25,000.00 DUE ON DEMAND

1. **Principal Repayment**. For value received, Norman Cay Development, Inc., a Nevada corporation (the "Borrower") hereby unconditionally promises to pay to the order of Don Ross (the "Lender"), the principal amount of Twenty Five Thousand Dollars (\$25,000.00), with simple interest accruing at an annual rate of ten percent (10.00%) thereon. The principal amount is due and payable on demand upon ten (10) days written notice by Lender (the "Due Date").

2. **Payment Terms**. Borrower shall pay the principal and any accrued interest in full on or before Due Date.

3. **Default**. Borrower will be in default if any of the following occur:

(a) Borrower fails to make the Principal Repayment when due;

(b) Borrower breaks any promise Borrower has made to Lender in this Note or Borrower fails to perform promptly at the time and strictly in the manner provided in this Note;

(c) Any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf in connection with this Note is false or misleading in any material respect; or,

(d) A receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any Bankruptcy or insolvency laws seeking the liquidation or reorganization of Borrower and such proceeding is not dismissed within sixty (60) days after such filing.

4. **Borrower's Right to Prepay**. Borrower may pay without penalty, all or a portion of the amount owed earlier that it is due. Any prepayment shall be first applied against any accrued and unpaid interest and then to reduce the amount of principal due under this Note.

5. **Waiver of Demand, Presentment, etc**. The Borrower hereby expressly waives demand and presentment for payment, notice of nonpayment, protest, notice of protest, notice of dishonor, notice of acceleration or intent to accelerate, bringing of suit and diligence in taking any action to collect amounts called for hereunder and shall be directly and primarily liable for the payment of all sums owing and to be owing hereunder, regardless of and without any notice, diligence, act or omission as or with respect to the collection of any amount called for hereunder.

6. **Payment**. Except as otherwise provided for herein, all payments with respect to this Note shall be made in lawful currency of the United States of America by check or wire transfer of immediately available funds, at the option of the Lender, at the principal office of the Lender or such other place or places or designated accounts as may be reasonably specified by the Lender of this Note in a written notice to the Borrower at least one (1) business day prior to payment.

7. **Assignment**. The rights and obligations of the Borrower and the Lender of this Note shall be binding upon, and inure to the benefit of, the permitted successors, assigns, heirs, administrators and transferees of the parties hereto.

8. Waiver and Amendment . Any provision of this Note, including, without limitation, the due date hereof, and the observance of any term hereof, may be amended, waived or modified (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Borrower and the Lender

9. Notices . Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or mailed by registered or certified mail, postage prepaid, or delivered by facsimile transmission, to the Borrower at the address or facsimile number set forth herein or to the Lender at its address or facsimile number set forth in the records of the Borrower. Any party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been given when personally delivered or when deposited in the mail in the manner set forth above and shall be deemed to have been received when delivered or, if notice is given by facsimile transmission, when delivered with confirmation of receipt.

10. Severability . If one or more provisions of this Note are held to be unenforceable under applicable law, such provisions shall be excluded from this Note, and the balance of this Note shall be interpreted as if such provisions were so excluded and shall be enforceable in accordance with its terms.

11. Headings . Section headings in this Note are for convenience only, and shall not be used in the construction of this Note.

IN WITNESS WHEREOF , the Borrower has caused this Note to be issued as of the date first above written.

NORMAN CAY DEVELOPMENT, INC

By: /s/ Shelley Guidarelli
Name: Shelley Guidarelli
Title: CEO and President

Exhibit 10.13

CONSULTING AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this 22nd day of December, 2011, by and between **Wheatfield Partners**, located at P.O. Box 25362, West Los Angeles, CA 90025 (hereinafter referred to as "Consultant," or "W.P.") and **Norman Cay Developments, Inc.**, located at 4472 Winding Lane, Stevensville, MI., USA, 49127 (hereinafter referred to as "NCD," or the "Company") (together, the "Parties").

WITNESETH:

WHEREAS: W.P. is engaged in the business of providing and rendering general business consulting and management consulting services and has knowledge, expertise and personnel to render the requisite service to NCD; and

WHEREAS, NCD desire to retain W.P. for the purpose of obtaining general business and management consulting services.

NOW THEREFORE , in consideration of the mutual promises and covenants herein contained, and other valid consideration, receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Engagement of W.P.

Company herewith engages W.P. and W.P. agrees to render to Company advisory and consulting services.

- A. The consulting services to be provided by W.P. shall include, but are not limited to, the development, implementation and maintenance of an ongoing program to develop the Company's currently optioned mining property, to identify further mineral properties available for acquisition by the company, to introduce the Company to suitable potential candidates to fill various positions in the Company's senior management, to identify and introduce appropriate individuals for the Company's board of directors, and to stimulate the investment community's interest in Company. Company acknowledges that W.P.'s ability to relate information regarding Company's activities is directly related to the information provided by Company to W.P.
- B. Additional Services: The Company, on behalf of itself and its agents, has engaged W.P. to act in the capacity as an advisor and an introducer to transaction and Financial Assistance groups (defined herein). W.P. shall assist the Company with introductory financial and Transaction (defined herein) processes, which include identifying and contacting prospective and interested parties, including but not limited to: investors, strategic partners, lenders, and evaluating and structuring Transactions (collectively the "Services").
- C. Definitions: As used herein, the terms "Advisory or Financial Assistance" shall be defined as the placement of any form of equity or debt. The term "Transaction" shall be the sale of any stock, tender, or exchange offer, formation of a joint venture or partnership, merger, consolidation sale of assets, leverage buyout, reorganization or any business combination resulting in a "change of control" of the Company.
- D. Company acknowledges that W.P. will devote such time as is reasonably necessary to perform the services for Company, having due regard for W.P.'s commitments and obligations to other business for which he performs consulting services, however in any case Company acknowledges that W.P. shall commit no more than 30% of his reasonably available time to this effort.
- E. Company acknowledges that W.P. carries no professional licenses, and is not rendering legal advice or performing accounting services, nor acting as an investment advisor or broker-dealer within the meaning of applicable state and federal laws. **NONE OF THE SERVICES PROVIDED BY CONSULTANT HEREIN SHALL INVOLVE THE RAISING OF DEBT OR EQUITY CAPITAL, AND NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED AS TO OBLIGATE OR REQUIRE THE CONSULTANT TO RAISE DEBT OR EQUITY CAPITAL.**

2. Term

This Agreement shall be for an initial three month term ("Initial Term"), and thereafter on additional consecutive three month terms, for a maximum period of twelve (12) Months commencing November 2011. Company's relationship with W.P. may be terminated subject to the following:

- A. This Agreement may be terminated by either party after the Initial Term upon giving written notice to the other party.
- B. This Agreement may be terminated after the Initial Term at the end of any additional term by either party by providing five (5) days written notice to the other party of such non-renewal. Any such termination shall be effective at the end of such three month term during which the timely termination notice is given.
- C. The Company and W.P. shall have the right and discretion to terminate the Agreement should the other party in performing their duties hereunder, violate any law, ordinance, permit, or regulation of any governmental entity, except for violations which either singularly or in the aggregate do not have or will not have a material adverse effect on the operations of the Company.
- D. In the event of any termination hereunder all shares or funds paid to W.P. through the date of termination shall be fully earned, fully paid and non-assessable and non-refundable and the parties shall have no further duties or responsibilities to each other except that the Company shall be responsible to make any and all payments if any, due to W.P. through the date of the termination and W.P. shall be responsible to comply with the provisions of section 3 hereof.
- E. In the event the W.P. defaults and/or terminates this Agreement, W.P. is entitled to a pro-rata portion of the share due in such period up to the date of default.

3. Treatment of Confidential Information

W.P. shall not disclose, without the written consent of the Company, any financial and business information concerning the business, affairs, plans and programs of the Company which are delivered by the Company to W.P. in connection with W.P.'s services hereunder, provided such information is plainly and prominently marked in writing by the Company as being confidential (the "Confidential Information"). W.P. will not be bound by the foregoing limitation in the event (i) the Confidential Information is otherwise disseminated and becomes public information or (ii) W.P. is required to disclose the Confidential Information pursuant to a subpoena or other judicial order. Company does not consent to the dissemination of any and all information not provided by the Company unless previously approved by the Company.

4. Representation by W.P. of Other Clients

Company acknowledges and consents to W.P. rendering consulting and/or other services to other clients of W.P. engaged in the same or similar business as that of Company.

5. Indemnification

- A. Indemnification by Company as to Information Provided to W.P. Company acknowledges that W.P., in the performance of its duties, will be required to rely upon the accuracy and completeness of information supplied to it by the Company's officers, and/or directors. Company agrees to indemnify, hold harmless and defend W.P., its officers, agents and/or employees from any proceeding or suit which arises out of or is due to the inaccuracy or incompleteness of any material or information, supplied by or approved by, the Company to W.P. Notwithstanding the above, such indemnification does not apply to information about the Company not supplied by Company.
- B. Indemnification by W.P. as to Information Not Provided by the Company. W.P. agrees to indemnify, hold harmless and defend the Company, its officers, agents and/or employees from any proceeding or suit resulting from, relating to or arising out of: (a) the inaccuracy, non-fulfillment or breach of any representation, warranty, covenant or agreement made by W.P. herein; (b) the gross negligence or willful misconduct by W.P. in the performance of the services; (c) the dissemination of any information not provided by the Company to W.P. or (d) the determination by a tribunal from which no appeals may be granted that W.P. has violated a state or federal securities law.

6. Independent Contractor

It is expressly agreed that W.P. is acting as an independent contractor in performing its services hereunder. Company shall carry no workers compensation insurance or any health or accident insurance on W.P. or W.P.'s employees. Company shall not pay any contributions to social security, unemployment insurance, Federal or state withholding taxes nor provide any other contributions or benefits that might be customary in an employer-employee relationship.

7. Non-Assignment

This Agreement shall not be assigned by either party without the written consent of the other party.

8. Compensation

The following represents the compensation to be received by W.P. in connection with rendering the Services hereunder:

- A) Company agrees to deliver One Hundred Thousand (100,000) duly authorized, non assessable and fully paid for shares of the Company's common stock restricted pursuant to Rule 144 of the Securities Act of 1933, as amended, to the Consultant per month over a six month period.
- B) A monthly payment of \$5,000 USD, payable on or before the 1st day of each month for two months of this agreement and \$10000 every month this contract remains in force . Upon the company receiving outside financing, a balance of \$10,000 USD will be paid to Wheatfield Partners
- C) The Company shall agree to issue W.P. "piggyback" registration rights for the common shares in Section 4(A) above, whereby these shares will be registered for resale by the Consultant on the first applicable Registration Statement filed by the Company with the U.S. Securities and Exchange Commission.
- D) The Company shall provide to W.P. an advance of \$2,000 for expenses anticipated to be incurred during the Initial Term. W.P. shall provide receipts against all expenditures, and any funds remaining at the end of the Initial Term shall be returned unless the term of this agreement is extended. Any expenditure over \$500.00 shall be pre approved by the Company, and the amount shall be reimbursed by Company from time to time at W.P.'s request.

9. Representations and Warranties of W.P..

In order to induce the Company to enter into said Agreement, W.P. hereby makes the following representation and warranties:

In connection with its execution of and performance under this Agreement, W.P. has not taken and will not take any action that will cause it to become required to make any filings with or to register in any capacity with the Securities and Exchange (the "SEC"), the Financial Industry Regulatory Authority. ("FINRA") formerly known as the National Association of Securities Dealers, Inc. (the "NASD"), the securities commissioner or department of state, or any other regulatory or governmental body or agency.

W.P. is not subject to any sanction or restriction imposed by the SEC, FINRA, any state securities commission or department, or any other regulatory or government body or agency that would prohibit, limit or curtail W.P.'s execution of said Agreement or the performances of its obligation hereunder.

10. Representations and Warranties of the Company

In order to induce W.P. to enter into this Agreement, the Company hereby makes the following unconditional representations and warranties:

NCD is not subject to any restriction imposed by the SEC or by operation of the Securities Act of 1933, as amended (the "1933 Act"), the Securities Exchange Act of 1934, as amended (the "1934 Act") or any of the rules and regulations promulgated under the 1933 Act or the 1934 Act which prohibit its execution of this Agreement or the performance of its obligations to W.P. set forth herein. NCD has not been sanctioned by the SEC, FINRA, or any state securities commissioner or department in connections with issuance of its securities.

The Company acknowledges that W.P. does not guarantee his ability to cause the consummation of any contract or merger or acquisition with any corporate candidate, management or board candidate.

11. Arbitration

Any controversy, dispute or claim arising out of or relating to this Agreement or the breach thereof shall be settled by arbitration. Arbitration proceedings shall be conducted in accordance with the rules then prevailing of the American Arbitration Association or any successor. The award of the Arbitration shall be binding on the Parties. Judgment may be entered upon an arbitration award or in a court of competent jurisdiction and confirmed by such court. Venue for arbitration proceedings shall be within the state of Nevada. The costs of arbitration, reasonable attorney's fees of the Parties, together with all other expenses, shall be paid as provided in the Arbitration award.

12. Entire Understanding/Incorporation of other Documents

This Agreement requires the entire understanding of the parties with regard to the subject matter hereof; superseding any and all prior agreements or understandings, whether oral or written, and no further or additional agreements, promises, representations or covenants may be inferred or constructed to exist between Parties.

13. No Amendment Except in Writing

Neither the Agreement nor any of its provisions may be altered or amended except in a dated writing signed by both parties.

14. Governing Law

The Agreement and its provisions shall be constructed in accordance with, pursuant to and governed by the State of Nevada, as applicable to agreements to be performed solely within the State of Nevada, without regard to its conflict-of-law's provisions then in effect.

15. Miscellaneous

Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid to the parties hereto at their addresses provided upon execution of this Agreement. Either party may change his or its address for the purpose of this paragraph by written notice similarly given.

Entire Agreement. This Agreement represents the entire agreement between the Parties in relation to its subject matter; it supersedes and voids all prior agreements between such Parties relating to such subject matter.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of such counterparts shall constitute one (1) instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year as follows:

CONFIRMED AND AGREED ON THIS 22nd DAY OF DECEMBER, 2011.

By: /s/ Wheatfield Partners
Wheatfield Partners

Witness

Print Name

CONFIRMED AND AGREED ON THIS 22nd DAY OF December, 2011.

Norman Cay Developments, Inc.

By: /s/ Shelley Guidarelli
Shelley Guidarelli
President
Norman Cay Development, Inc.

Witness

Print Name

Exhibit 10.14

CONSULTING AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this 1st day of December, 2011 by and between **Ian Brodie**, located at 1259 Melville Street, Vancouver B.C., V6E 0A5 (hereinafter referred to as "Consultant," or "Brodie") and **Norman Cay Developments, INC**, located at 4472 Winding Lane, Stevensville, MI., USA, 49127 (hereinafter referred to as "NCD," or the "Company") (together, the "Parties").

WITNESETH:

WHEREAS: Brodie is engaged in the business of providing and rendering general business consulting and management consulting services and has knowledge, expertise and personnel to render the requisite service to NCD; and

WHEREAS, NCD desire to retain Brodie for the purpose of obtaining general business and management consulting services.

NOW THEREFORE , in consideration of the mutual promises and covenants herein contained, and other valid consideration, receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Engagement of Brodie

Company herewith engages Brodie and Brodie agrees to render to Company advisory and consulting services.

- A. The consulting services to be provided by Brodie shall include, but are not limited to, the development, implementation and maintenance of an ongoing program to develop the Company's currently optioned mining property, to identify further mineral properties available for acquisition by the company, to introduce the Company to suitable potential candidates to fill various positions in the Company's senior management, to identify and introduce appropriate individuals for the Company's board of directors, and to stimulate the investment community's interest in Company. Company acknowledges that Brodie's ability to relate information regarding Company's activities is directly related to the information provided by Company to Brodie.
- B. Company acknowledges that Brodie will devote such time as is reasonably necessary to perform the services for Company, having due regard for Brodie's commitments and obligations to other business for which he performs consulting services, however in any case Company acknowledges that Brodie shall commit no more than 30% of his reasonably available time to this effort.
- C. Company acknowledges that Brodie carries no professional licenses, and is not rendering legal advice or performing accounting services, nor acting as an investment advisor or broker-dealer within the meaning of applicable state and federal laws. **NONE OF THE SERVICES PROVIDED BY CONSULTANT HEREIN SHALL INVOLVE THE RAISING OF DEBT OR EQUITY CAPITAL, AND NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED AS TO OBLIGATE OR REQUIRE THE CONSULTANT TO RAISE DEBT OR EQUITY CAPITAL.**

2. Term

This Agreement shall be for an initial six month term ("Initial Term") commencing December 1, 2011. The Agreement may be terminated subject to the following:

- A. This Agreement may be terminated by either party by providing five (5) days written notice to the other party. Any such termination shall be effective at the end of such month during which the timely termination notice is given.
- B. The Company and Brodie shall have the right and discretion to terminate the Agreement should the other party in performing their duties hereunder, violate any law, ordinance, permit, or regulation of any governmental entity, except for violations which either singularly or in the aggregate do not have or will not have a material adverse effect on the operations of the Company.

- C. In the event of any termination hereunder all shares or funds paid to Brodie through the date of termination shall be fully earned, fully paid and non-assessable and non-refundable and the parties shall have no further duties or responsibilities to each other except that the Company shall be responsible to make any and all payments if any, due to Brodie through the date of the termination and Brodie shall be responsible to comply with the provisions of section 3 hereof.

3. Treatment of Confidential Information

Brodie shall not disclose, without the written consent of the Company, any financial and business information concerning the business, affairs, plans and programs of the Company which are delivered by the Company to Brodie in connection with Brodie's services hereunder, provided such information is plainly and prominently marked in writing by the Company as being confidential (the "Confidential Information"). Brodie will not be bound by the foregoing limitation in the event (i) the Confidential Information is otherwise disseminated and becomes public information or (ii) Brodie is required to disclose the Confidential Information pursuant to a subpoena or other judicial order. Company does not consent to the dissemination of any and all information not provided by the Company unless previously approved by the Company.

4. Representation by Brodie of Other Clients

Company acknowledges and consents to Brodie rendering consulting and/or other services to other clients of Brodie engaged in the same or similar business as that of Company.

5. Indemnification

- A. Indemnification by Company as to Information Provided to Brodie. Company acknowledges that Brodie, in the performance of its duties, will be required to rely upon the accuracy and completeness of information supplied to it by the Company's officers, and/or directors. Company agrees to indemnify, hold harmless and defend Brodie, its officers, agents and/or employees from any proceeding or suit which arises out of or is due to the inaccuracy or incompleteness of any material or information, supplied by or approved by, the Company to Brodie. Notwithstanding the above, such indemnification does not apply to information about the Company not supplied by Company.
- B. Indemnification by Brodie as to Information Not Provided by the Company. Brodie agrees to indemnify, hold harmless and defend the Company, its officers, agents and/or employees from any proceeding or suit resulting from, relating to or arising out of: (a) the inaccuracy, non-fulfillment or breach of any representation, warranty, covenant or agreement made by Brodie herein; (b) the gross negligence or willful misconduct by Brodie in the performance of the services; (c) the dissemination of any information not provided by the Company to Brodie or (d) the determination by a tribunal from which no appeals may be granted that Brodie has violated a state or federal securities law.

6. Independent Contractor

It is expressly agreed that Brodie is acting as an independent contractor in performing its services hereunder. Company shall carry no workers compensation insurance or any health or accident insurance on Brodie or Brodie's employees. Company shall not pay any contributions to social security, unemployment insurance, Federal or state withholding taxes nor provide any other contributions or benefits that might be customary in an employer-employee relationship.

7. Non-Assignment

This Agreement shall not be assigned by either party without the written consent of the other party.

8. Compensation

The following represents the compensation to be received by Brodie in connection with rendering the Services hereunder:

- A) Company agrees to deliver a total of Six Hundred Thousand (600,000) duly authorized, non assessable and fully paid for shares of the Company's common stock restricted pursuant to Rule 144 of the Securities Act of 1933, as amended, to the Consultant in 100,000 share monthly increments commencing upon the first day of this agreement.

- B) A monthly payment of \$5,000 USD, payable on or before the 1st day of each month for every month this contract remains in force .
- C) The Company shall agree to issue Brodie “piggyback” registration rights for the common shares in Section 4(A) above, whereby these shares will be registered for resale by the Consultant on the first applicable Registration Statement filed by the Company with the U.S. Securities and Exchange Commission.
- D) The Company shall provide to Brodie an advance of \$5,000 for expenses anticipated to be incurred during the Initial Term. Brodie shall provide receipts against all expenditures, and any funds remaining at the end of the Initial Term shall be returned unless the term of this agreement is extended. Any expenditures over \$500.00 shall be pre approved by the Company, and the amount shall be reimbursed by Company from time to time at Brodie’s request.

9. Representations and Warranties of Brodie.

In order to induce the Company to enter into said Agreement, Brodie hereby makes the following representation and warranties:

In connection with its execution of and performance under this Agreement, Brodie has not taken and will not take any action that will cause it to become required to make any filings with or to register in any capacity with the Securities and Exchange (the “SEC”), the Financial Industry Regulatory Authority. (“FINRA”) formerly known as the National Association of Securities Dealers, Inc. (the “NASD”), the securities commissioner or department of state, or any other regulatory or governmental body or agency.

Brodie is not subject to any sanction or restriction imposed by the SEC, FINRA, any state securities commission or department, or any other regulatory or government body or agency that would prohibit, limit or curtail Brodie’s execution of said Agreement or the performances of its obligation hereunder.

10. Representations and Warranties of the Company

In order to induce Brodie to enter into this Agreement, the Company hereby makes the following unconditional representations and warranties:

NCD Industries is not subject to any restriction imposed by the SEC or by operation of the Securities Act of 1933, as amended (the “1933 Act”), the Securities Exchange Act of 1934, as amended (the “1934 Act”) or any of the rules and regulations promulgated under the 1933 Act or the 1934 Act which prohibit its execution of this Agreement or the performance of its obligations to Brodie set forth herein. NCD Industries has not been sanctioned by the SEC, FINRA, or any state securities commissioner or department in connections with issuance of its securities.

The Company acknowledges that Brodie does not guarantee his ability to cause the consummation of any contract or merger or acquisition with any corporate candidate, management or board candidate.

11. Arbitration

Any controversy, dispute or claim arising out of or relating to this Agreement or the breach thereof shall be settled by arbitration. Arbitration proceedings shall be conducted in accordance with the rules then prevailing of the American Arbitration Association or any successor. The award of the Arbitration shall be binding on the Parties. Judgment may be entered upon an arbitration award or in a court of competent jurisdiction and confirmed by such court. Venue for arbitration proceedings shall be within the state of Nevada. The costs of arbitration, reasonable attorney’s fees of the Parties, together with all other expenses, shall be paid as provided in the Arbitration award.

12. Entire Understanding/Incorporation of other Documents

This Agreement requires the entire understanding of the parties with regard to the subject matter hereof; superseding any and all prior agreements or understandings, whether oral or written, and no further or additional agreements, promises, representations or covenants may be inferred or constructed to exist between Parties.

13. No Amendment Except in Writing

Neither the Agreement nor any of its provisions may be altered or amended except in a dated writing signed by both parties.

14. Governing Law

The Agreement and its provisions shall be constructed in accordance with, pursuant to and governed by the State of Nevada, as applicable to agreements to be performed solely within the State of Nevada, without regard to its conflict-of-law's provisions then in effect.

15. Miscellaneous

Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid to the parties hereto at their addresses provided upon execution of this Agreement. Either party may change his or its address for the purpose of this paragraph by written notice similarly given.

Entire Agreement. This Agreement represents the entire agreement between the Parties in relation to its subject matter; it supersedes and voids all prior agreements between such Parties relating to such subject matter.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of such counterparts shall constitute one (1) instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year as follows:

CONFIRMED AND AGREED ON THIS 15 DAY OF DECEMBER, 2011.

By: /s/ Ian Brodie
Ian Brodie

Witness

Print Name

CONFIRMED AND AGREED ON THIS 10th DAY OF January, 2012.

Norman Cay Developments, INC.

By: /s/ Dean Huge
Officer, Norman Cay Developments, Inc.

Witness

Dean Huge
Print Name

Print Name

CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER PURSUANT TO RULE 13a-14

I, Shelley Guidarelli, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Norman Cay Development, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 14, 2012

/s/ Shelley Guidarelli
By: Shelley Guidarelli
Its: Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO RULE 13a-14

I, Dean Huge, certify that:

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

Date: March 14, 2012

/s/ Dean Huge
By: Dean Huge
Its: Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Norman Cay Development, Inc. (the "Company") on Form 10-Q for the period ending January 31, 2012 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Shelley Guidarelli, Chief Executive Officer, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Shelley Guidarelli
By: Shelley Guidarelli
Chief Executive Officer

Dated: March 14, 2012

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Norman Cay Development, Inc. (the "Company") on Form 10-Q for the period ending January 31, 2012 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Dean Huge, Chief Financial Officer, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Dean Huge
By: Dean Huge
Chief Financial Officer

Dated: March 14, 2012

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.