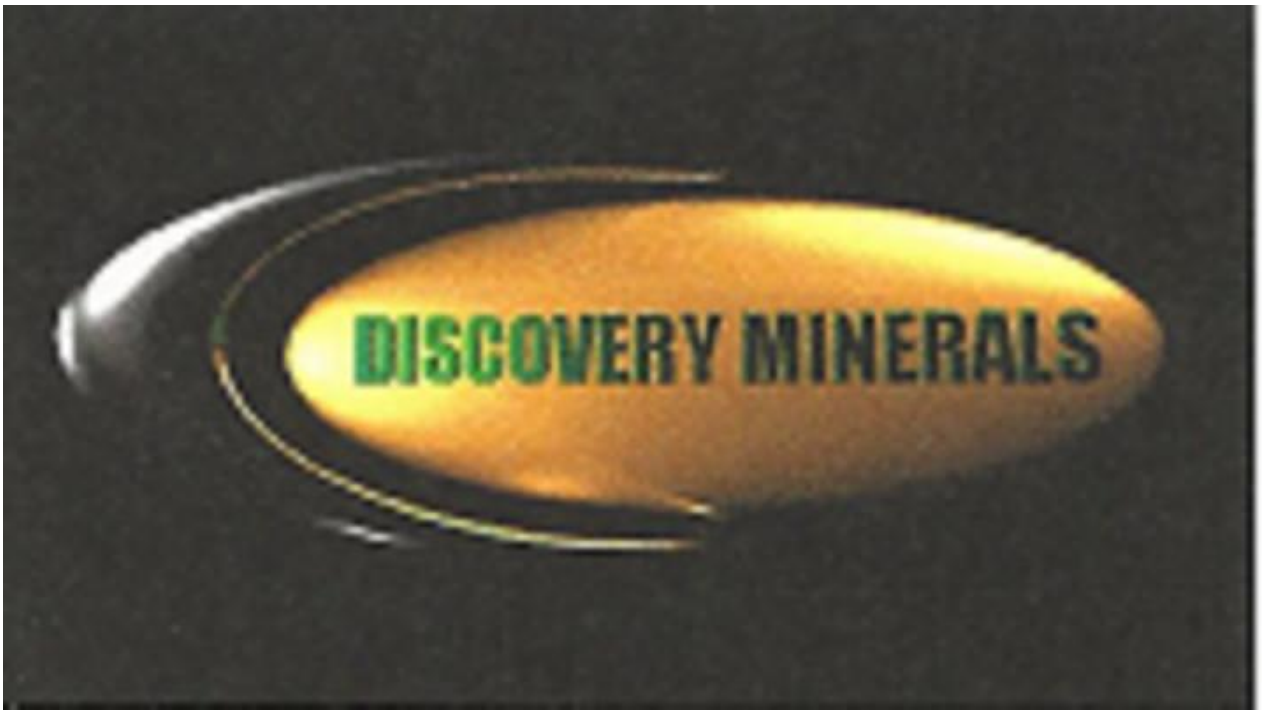
Company Information and Disclosure Statement

Section One: Issuers' Quarterly Disclosure Obligations for the

For Period Ended December 31, 2014

Discovery Minerals Ltd.

OTCPK: DSCR



OTC Pink Basic Disclosure Guidelines

1) Name of the issuer and its predecessors (if any)

Exact Company Name: Discovery Minerals LTD. (hereinafter referred to as “we”, “us”, or “our” or “the Issuer”).
Name used by predecessor entities in the past five years: Dhanoa Minerals, Ltd. until 8/2012

2) Address of the issuer's principal executive offices

Company Headquarters

Address: 13428 Maxella Avenue, Suite 294 Marina del Rey, California 90292

Phone: 310-961-4654

Email: info@discoveryholdingscorp.com

Website: www.discoveryholdingscorp.com

IR Contact: None

3) Security Information

- Trading Symbol: DSCR
- Common Stock Outstanding: 2,148,413,083 (as of 12/31/2014)
- Restricted Common Stock: 559,066,753 (as of 12/31/2014) Preferred Stock Outstanding: 232,752 Preferred C (as of 12/31/2014)
- CUSIP Number: 25470V109
- Par or Stated Value: Common-$.00001 and Preferred stock-$0.0001
- Total shares authorized:

  Common – Two billion nine hundred eighty six million nine hundred and ninety nine thousand nine hundred and ninety four shares (2,986,999,994) shares.

  Preferred – Thirteen million and six (13,000,006) shares designated to three classes as of 12/31/2014
- Total shares outstanding: 2,148,645,835 as of 12/31/2014

Transfer Agent:
Pacific Stock Transfer Company
4045 South Spencer Street, Suite 403
Las Vegas, NV 89119
571-485-9998
Registered Under Exchange Act: Yes
Regulatory Authority: Security Exchange Commission (SEC)

List any restrictions on the transfer of security: None

Describe any trading suspension orders issued by the SEC in the past 12 months: None

4) Issuance History

On January 13, 2014, 170,000,000 shares were issued to a non affiliated third party as a result of a debt assignment on September 25th, 2013 and subsequent conversion of $1700 from a convertible promissory note

dated January 23rd, 2012. The partial assignment of this debt has a conversion price of $0.00001. The shares were issued pursuant to the exemption from registration provided by Section 4(1) of the Securities Act of 1933. The shares were not registered or qualified in any jurisdiction. The shares were issued free of restrictive legend as the holding period of Rule 144 had been satisfied.

On February 11, 2014, 50,000,000 shares were issued to a non affiliate third party as a result of a debt assignment on November 25th, 2013 and subsequent conversion of $500 from a convertible promissory note dated January 23rd, 2012. The partial assignment of this debt has a conversion price of $0.00001. The shares were issued pursuant to the exemption from registration provided by Section 4(1) of the Securities Act of 1933. The shares were not registered or qualified in any jurisdiction. The shares were issued free of restrictive legend as the holding period of Rule 144 had been satisfied.

On February 24, 2014, 50,000,000 shares were issued to a non affiliate third party as a result of a debt assignment January 16th, 2014 and subsequent conversion of $500 from a convertible promissory note dated January 23rd, 2012. The partial assignment of this debt has a conversion price of $0.00001. The shares were issued pursuant to the exemption from registration provided by Section 4(1) of the Securities Act of 1933. The shares were not registered or qualified in any jurisdiction. The shares were issued free of restrictive legend as the holding period of Rule 144 had been satisfied.

On March 10, 2014, 50,000,000 shares were issued to a non affiliate third party as a result of a debt assignment January 15th, 2014 and subsequent conversion of $500 from a convertible promissory note dated January 23rd, 2012. The partial assignment of this debt has a conversion price of $0.00001. The shares were issued pursuant to the exemption from registration provided by Section 4(1) of the Securities Act of 1933. The shares were not registered or qualified in any jurisdiction. The shares were issued free of restrictive legend as the holding period of Rule 144 had been satisfied.

On April 17, 2014, 24,500,000 restricted common shares were issued to previous and existing directors for services amounting to $67,000.

On April 17, 2014, 10,000,000 restricted common shares were issued pursuant to a mining property option agreement amounting to $16,000.

On October 2, 2014, 50,000,000 shares were issued to a non affiliate third party as a result of a debt assignment January 16th, 2014 and subsequent conversion of $500 from a convertible promissory note dated January 23rd, 2012. The partial assignment of this debt has a conversion price of $0.00001. The shares were issued pursuant to the exemption from registration provided by Section 4(1) of the Securities Act of 1933. The shares were not registered or qualified in any jurisdiction. The shares were issued free of restrictive legend as the holding period of Rule 144 had been satisfied.

November 12, 2014, 30,000,000 shares were issued to a non affiliate third party as a result of a debt assignment November 4th, 2014 and subsequent conversion of $300 from a convertible promissory note dated January 23rd, 2012. The partial assignment of this debt has a conversion price of $0.00001. The shares were issued pursuant to the exemption from registration provided by Section 4(1) of the Securities Act of 1933. The shares were not registered or qualified in any jurisdiction. The shares were issued free of restrictive legend as the holding period of Rule 144 had been satisfied.

On December 4, 2014, 30,000,000 restricted common shares were issued pursuant to a public relations and communications service agreement.

On December 29, 2014, 200,000,000 shares were issued to a non affiliate third part as a result of a debt assignment and subsequent conversion of $13,495 of the outstanding principal amount as evidenced by the Company's obligations to the note holder.

5) Financial Statements

Discovery Minerals Ltd.
(A Development Stage Company)
BALANCE SHEET
December 31, 2014

ASSETS		
Current Assets		
Cash	$	958
Due from related party		1,000
TOTAL CURRENT ASSETS		1,958
TOTAL ASSETS	$	1,958
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued expenses	$	4,101
Notes payable		147,500
Notes payable-related parties		23,864
TOTAL LIABILITIES		175,465
Stockholders' Deficit		
Preferred stock, Class A,B,C		
13,000,006 shares authorized, $.0001 par value, 232,752 Class C shares issued and outstanding at December 31, 2014		23
Common stock		
2,986,999,994 shares authorized, $.00001 par value, 1,657,217,910 shares issued and outstanding at December 31, 2014		23,984
Additional paid in capital		11,512,293
Deficit accumulated during development stage		(11,709,806)
TOTAL STOCKHOLDERS' DEFICIT		(173,506)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$	1,958

See accompanying accountant's compilation report.

Discovery Minerals Ltd.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
For the Three Months Ended December 31, 2014 and For the Period From Inception (July 11, 2005) to December 31, 2014

	Three Months Ended December 31, 2014	Inception (July 11, 2005) to December 31, 2014
REVENUES	$ -	$ -
EXPENSES		
Property Investigation	-	17006
Exploration Expense	-	381737
Property Option Expense	-	16,000
Joint Venture Costs	-	155,573
General and administrative	52,095	5,012,890
TOTAL OPERATING EXPENSES	52,095	5,583,206
OTHER INCOME		
Forgiveness of debt	7,500	255,285
Loss on abandonment of mining properties	-	(6,300,556)
Litigation settlement, net	-	140,000
Interest income	-	7,526
Interest expense-related parties	-	(11,748)
Loss on Debt Conversion	-	(84,000)
Interest expense	(626)	(63,503)
TOTAL OTHER INCOME (EXPENSES)	6,874	(6,056,996)
NET INCOME (LOSS)	$ (45,221)	$ (11,640,202)
EARNINGS PER SHARE	$ -	
WEIGHTED AVERAGE SHARES OUTSTANDING BASIC AND DILUTED	2,300,329,019	

See accompanying accountant's compilation report.

Discovery Minerals Ltd.
(A Development Stage Company)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
For the Period From Inception (July 11, 2005) to December 31, 2014

	Preferred Stock		Capital Stock					
	Shares	Amount	Shares	Amount	Additional Paid in Capital	Subscription Receivable	Accumulated Deficit	Total
Common stock issued for cash	-	$ -	47,500,000	$ 475	$ 56,525	$ -	$ -	$ 57,000
Stock subscription receivable	-	-	-	-	-	(4,813)	-	(4,813)
Net loss for the period ended Sept. 30, 2005	-	-	-	-	-	-	(4,210)	(4,210)
Balance, September 30, 2005	-	-	47,500,000	475	56,525	(4,813)	(4,210)	47,977
Stock subscription receivable	-	-	-	-	-	4,813	-	4,813
Net loss for the year ended Sept. 30, 2006	-	-	-	-	-	-	(65,396)	(65,396)
Balance, September 30, 2006	-	-	47,500,000	475	56,525	-	(69,606)	(12,606)
Common stock and warrants issued for cash	-	-	8,139,414	81	7,549,916	-	-	7,549,997
Cancelled shares	-	-	(17,330,267)	(173)	173	-	-	-
Common stock and warrants issued for services	-	-	1,207,000	12	738,869	-	-	738,881
Common stock and warrants issued for mining properties	-	-	6,818,181	68	18,477,202	-	-	18,477,270
Net loss for the year ended Sept. 30, 2007	-	-	-	-	-	-	(1,955,516)	(1,955,516)
Balance, September 30, 2007	-	-	46,334,328	463	26,822,685	-	(2,025,122)	24,798,026
Common stock issued for services	-	-	303,000	3	184,827	-	-	184,830
Common stock issued for warrants and cash	-	-	2,570,580	26	454,500	-	-	454,526
Common stock and warrants cancelled for mining properties	-	-	(6,818,181)	(68)	(18,477,202)	-	-	(18,477,270)
Contributed capital	-	-	-	-	20,000	-	-	20,000
Net loss for the year ended Sept. 30, 2008	-	-	-	-	-	-	(7,124,462)	(7,124,462)
Balance, September 30, 2008	-	-	42,389,727	424	9,004,810	-	(9,149,584)	(144,350)
Common stock issued for services	-	-	60,000	-	6,000	-	-	6,000
Net loss for the year ended Sept. 30, 2009	-	-	-	-	-	-	(319,101)	(319,101)
Balance, September 30, 2009	-	-	42,449,727	424	9,010,810	-	(9,468,685)	(457,451)
Common stock issued for services	-	-	600,000	6	59,994	-	-	60,000
Contributed capital	-	-	-	-	58,000	-	-	58,000
Net loss for the year ended Sept. 30, 2010	-	-	-	-	-	-	(365,387)	(365,387)
Balance, September 30, 2010	-	-	43,049,727	430	9,128,804	-	(9,834,072)	(704,838)
Common stock issued for services	-	-	250,000,000	2,500	791,371	-	-	793,871
Contributed capital	-	-	-	-	27,850	-	-	27,850
Net loss for the year ended Sept. 30, 2011	-	-	-	-	-	-	(351,534)	(351,534)
Balance, September 30, 2011	-	-	293,049,727	2,930	9,948,025	-	(10,185,606)	(234,651)
Common stock issued for debt conversion	-	-	21,800,000	218	80,582	-	-	80,800
Common stock issued for services	-	-	8,050,000	81	80,419	-	-	80,500
Net loss for the year ended Sept. 30, 2012	-	-	-	-	-	-	(702,159)	(702,159)
Balance, September 30, 2012	-	-	322,899,727	3,229	10,109,026	-	(10,887,765)	(775,510)
Loss from debt conversion	-	-	-	-	35,000	-	-	35,000
Common stock issued for debt conversion	-	-	1,653,000,000	16,530	691,879	-	-	708,409
Net loss for the year ended Sept. 30, 2013	-	-	-	-	-	-	(601,845)	(601,845)
Balance, September 30, 2013	-	-	1,975,899,727	19,759	10,835,905	-	(11,489,610)	(633,946)
Common stock issued for debt conversion	-	-	670,000,000	9,200	180,799	-	-	189,999
Adjust common stock outstanding	-	-	46,818,181	468	-	-	-	468
Retirement of common stock	-	-	(1,070,000,000)	(10,700)	-	-	-	(10,700)
Common Stock Issued for services	-	-	24,500,000	245	66,755	-	-	67,000
Common stock issued for property option	-	-	10,000,000	100	15,900	-	-	16,000
Adjust for accrued expense converted to Class C	232,752	23	-	-	(23)	-	-	-
Net loss for the year ended Sept. 30, 2014	-	-	-	-	-	-	(174,975)	(174,975)
Balance, September 30, 2014	232,752	$ 23	1,657,217,908	$ 19,072	$ 11,099,336	-	$ (11,664,585)	$ (546,154)
Common stock issued for debt conversion	-	-	280,000,000	$ 2,800	$ 11,495	-	-	14,295
Common stock issued for services	-	-	211,195,173	$ 2,112	$ 401,462	-	-	403,574
Net loss for the three months ended Dec. 31, 2014	-	-	-				$ (45,221)	(45,221)
Balance, December 31, 2014	232,752	$ 23	2,148,413,081	$ 23,984	$ 11,512,293		$ (11,709,806)	$ (173,506)

See accompanying accountant's compilation report.

Discovery Minerals Ltd.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
For the Three Months Ended December 31, 2014 and For the Period From Inception (July 11, 2005) to December 31, 2014

	Three Months Ended December 31, 2014	Inception (July 11, 2005) to December 31, 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss) from operation	$ (45,221)	$ (11,640,202)
Adjustments to reconcile net income (loss) to net cash used by operating activities:		
Forgiveness of debt	7,500	7,500
Litigation Settlement	-	
Loss on abandonment of mining properties	-	6,300,556
Loss on debt conversion	-	84,000
Contribution of services for stock	-	1,984,082
(Increase) decrease in:		
Due from related party	1,000	1,000
Increase (decrease) in:		
Accounts payable and accrued expenses	15,992	15,992
Deposits payable	-	2,500
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(417,013)	(11,465,736)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(7,006)
NET CASH USED BY INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in notes payable	9,520	171,364
Proceeds from sale of stock	-	8,097,853
Contribution of capital	-	105,850
NET CASH PROVIDED BY FINANCING ACTIVITIES	417,868	11,466,694
NET CHANGE IN CASH	855	958
CASH AT BEGINNING OF PERIOD	103	-
CASH AT END OF PERIOD	$ 958	$ 958
SUPPLEMENTAL DISCLOSURE		
Income tax	$ -	$ -
Interest paid	$ 7,657	$ 75,251
Consulting services	$ 219,500	$ 3,120,639
Cost of debt conversion	$ -	$ 84,000
Common stock issued for accrued consulting fees	$ 67,000	$ 2,274,656

See accompanying accountant's compilation report.

6) Describe the Issuer's Business, Products and Services

A. Discovery Minerals Ltd. is an acquisition and development company that targets natural resource properties through its subsidiaries. These properties fall within two primary channels, precious metals/mining and industrial hemp. Discovery subsidiaries engage in activities that include the cultivation, product development, and distribution of industrial hemp; Gold, silver and precious metals. In addition, the Company is pursuing clean tech and alternative energy investments to be integrated into these business channels.

B. The Company was originally incorporated in 2005, in the state of Nevada.

C. Primary Code: 1000 - Metal Mining. Secondary Code: None

D. Fiscal year end: September 30

E. Discovery Minerals Ltd., is an acquisition and development company that targets natural resource properties through its subsidiaries. These properties fall within two primary channels, precious metals/mining and industrial hemp. Discovery subsidiaries engage in activities that include the cultivation, product development, and distribution of industrial hemp; Gold, silver and precious metals. In addition, the Company is pursuing clean tech and alternative energy investments to be integrated into these business channels.

The Company entered into a Joint Venture Agreement with AB AGRO TECHNOLOGIES of which Discovery has committed to issue 33,500,000 shares of its common restricted stock in exchange for a 50% split of Net Revenue from the resale and processing of the cultivated Industrial Hemp seed and fiber.

Additionally, Discovery entered into a Joint Venture Agreement with VPR Group Inc., in conjunction with AB AGRO to pursue the research, development and processing of extracting Cannabinoid Oil (CBD Oil) from Industrial Hemp. VPR Group will also facilitate the processing of the remaining Hemp Bio-Mass to be utilized for Biofuel production. The Company has committed to exchange like kind equity in each company of 4.99%.

7) Describe the Issuer's Facilities

The Company leases offices at 13428 Maxella Avenue, Suite#294, Marina del Rey, CA 90292. The lease is held by the Company's Chief Executive Officer and he does not charge the Company for use of any space.

8) Officers, Directors, and Control Person

A. Names of Officers, Directors, and Control Persons.

Russell Smith, President CEO:

Person Named above owns 106,000,000 shares of Common stock

Henry Manayan, Director:

Person Named above owns 6,000,000 shares of Common stock.

William McNerney, Director:

Person Named above owns 9,500,000 shares of Common stock.

Michael Silver, Director:

Person Named above owns 5,000,000 shares of Common stock.

Golden Swan Holdings Limited:

Corporation Named above owns 105,000,000 shares of Common stock. Bruce Clifford Simpson, Beneficiary/Registered Agent 5 Coolibah Way, Bibra Lake 6163, West Australia.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

   None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

   None

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

   None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

   None

C. Beneficial Shareholders: None.

9) Third Party Providers

Legal Counsel
John E. Dolkart, Jr., Esq.
1750 Kettner Blvd., Ste 416
San Diego, CA 92101 Ph: (702) 275-2181
www.dolkartlaw.com

Naccarato & Associates
18881 Von Karman Avenue, Suite 1440
Irvine, CA 92612 Ph: (949) 851-9261

Accountant or Auditor

Cox CPA Services Inc.
974 Campbell Road, Suite 106
Houston, Texas 77024 Ph: (713) 647-0007

Investor Relations Consultant: None

Public Relations Services

Pacific Equity Alliance LLC
Zachary R. Logan / Drew S. Philips
Ph: (858).886-7237 info@pacificequityusa.com

10) Issuer Certification

The issuer shall include certifications but the chief executive officer and chief financial officer of the issuer (or any other person with different title, but having the same responsibilities).

I, Russell Smith, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Discovery Minerals Ltd.;

2. Based on my knowledge, this disclosure statement 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 disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: 03/10/2014
Russell Smith
/S/ Russell Smith
Title: CEO and President