VANGUARD MINING CORPORATION

(formerly Vietnam Mining Corporation)

Financial Report for the Quarter Ended March 31, 2014

ITEM 1. NAME OF ISSUER AND ITS PREDECESSORS (if any):

Vanguard Mining Corporation: Since April 25, 2014
Vietnam Mining Corporation: June 18, 2010 to April 25, 2014
Formerly Vietnam United Steel Corporation: August 28, 2008 until June 18, 2010
Formerly Sanitary Environmental Monitoring Labs, Inc.: April 12, 2000 until August 28, 2008.
Formerly Semcolabs, Inc.: September 28, 1999 until April 12, 2000
Formerly International Semiconductor Corp.: July 05, 1994 until September 28, 1999
Formerly Israel Semiconductor Corp.: December 21, 1993 until July 05, 1994
Incorporated as Lewis Resources, Inc. March 13, 1987 until July 05, 1994

ITEM 2. ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

5348 Vegas Drive, # 1178
Las Vegas, NV 89108-2347, U.S.A.
Phone: 702-605-4506
www.vnmcglobal.com

ITEM 3. SECURITY INFORMATION:

As of May 15, 2014:

Common stock: 500,000,000 shares authorized, par value $0.001;
36,000,033 shares issued and outstanding.
Trading symbol: VNMC
Stock CUSIP information:
Old Stock CUSIP number: 92670X 103
New Stock CUSIP number: 92206L102 (starting May 19, 2014 or soon thereafter).

Preferred Stock: 100,000,000 shares authorized, par value $.001; none issued and outstanding.

Transfer Agent:

Name: Transfer Online, Inc.
Address: 512 SE Salmon St.
Portland, OR 97214
Phone: (503) 227-2950
Fax: (503) 227-6874
Email: info@transferonline.com

Is the Transfer Agent registered under the Exchange Act? Yes

ITEM 4. ISSUANCE HISTORY:

The Company did not issue any stock during the quarter ended March 31, 2014 and the fiscal years ended December 31, 2013 and December 31, 2012, respectively.

ITEM 5. FINANCIAL STATEMENTS:

VANGUARD MINING CORPORATION
(formerly VIETNAM MINING CORPORATION)
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(A Exploration Stage Company)

	March 31, 2014	December 31, 2013
Assets		
Current assets:		
Cash	$ 11,925	3,535
Advances to suppliers	19,566	18,730
Intercompany receivables	-	
Other receivables	31,778	24,695
VAT deductibles	9,525	9,380
Other short-term assets	521	21,675
Total current assets	73,316	78,014
Fixed assets:		
Tangible fixed assets	41,970	41,970
	41,970	41,970
Accumulated depreciation	(39,139)	(37,644)
Net fixed assets	2,831	4,326
Intangible fixed assets		
Land compensation	384,479	384,575
Other non-current assets:		
Long-term prepayments	124,894	93,076
Construction in progress	386,776	386,776
Total assets	**$ 972,296**	**$ 946,767**
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities:		
Trade accounts payable	$ 71,545	75,367
Accrued payables	12,722	4,930
Rent Payable	500	500
Short-term loans and liabilities	-	
Accrued Expenses	20,679	20,679
Other Payables	203,113	269,119
Taxes and Amount Payable to State budget	866	749
Loan from related party	350	350
Total current liabilities	309,775	371,694
Long-term liabilities	-	
Total liabilities	309,775	371,694
Stockholders' Equity (Deficit):		
Common stock, 500,000,000 authorized at par value $0.001, 36,000,033 and 36,000,033 shares issued and outstanding as of March 31, 2014 and December 31, 2013 respectively.	36,000	36,000
Additional paid-in capital	12,938,618	12,938,618
Accumulated deficit prior to development stage	(12,571,939)	(12,571,939)
Accumulated deficit during development stage	(583,009)	(555,170)
Accumulated balance of other comprehensive income	97,607	(1,645)
Shares committed to be issued	76,139	76,139
Subscription receivable	(90,000)	(90,000)
Noncontrolling Interest	759,105	743,070
Total Stockholders' Equity (Deficit)	662,522	575,073
Total liabilities and shareholders' equity (deficit)	**$ 972,296**	**946,767**

The accompanying notes are an integral part of the financial statements

VANGUARD MINING CORPORATION
(formerly VIETNAM MINING CORPORATION)
CONSOLIDATED INCOME STATEMENTS
(UNAUDITED)
(A Exploration Stage Company)

(Presented in U.S. Dollars)	**For the three-month periods ended March 31, 2014**	**2013**	**Re-entering Development Stage from January 1, 2001 up to March 31, 2014**
Income	$ -	$ -	$ -
Expenses			
General and administrative expenses	19,018	22,254	3,947,713
Total operating loss	**(19,018)**	**(22,254)**	**(3,947,713)**
Other Income	1	2	205
Gain (loss) on foreign currency exchange	-		(19,588)
Other Expenses	-	-	-
Total other income	1	2	205
Net Loss	(19,017)	(22,252)	$ **(3,947,508)**
Basic EPS	**($0.00)**	**($0.00)**	
Diluted EPS	**($0.00)**	**($0.00)**	
Weighted Average Shares outstanding - Basic	**36,000,033**	**36,000,033**	
Weighted Average Shares outstanding - Diluted	**36,000,033**	**36,000,033**	

The accompanying notes are an integral part of the financial statements

VANGUARD MINING CORPORATION
(formerly VIETNAM MINING CORPORATION)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(A Exploration Stage Company)

(Presented in U.S. Dollars)	For the year ended March 31, 2014	2013	Re-entering Development Stage from January 2, 2001 up to March 31, 2014
Cash flows from operating activities:			
Net income/(loss) from operations	$ (19,017)	$ (22,251)	$ (4,090,543)
Adjustments to reconcile net income to net cash used in operating activities:			
Shares issued to consultants	-		3,504,879
Depreciation and Amortization	1,356	2,110	37,226
Changes in operating assets and liabilities:			
(Increase) decrease in other receivables	6,233	(2,717)	(77,694)
(Increase) decrease in other assets and prepaid expenses	(28,875)	(264)	19,376
Increase (decrease) in accounts payable and accrued expenses	(77,954)	(53,331)	401,393
Non-controlling interest	16,035	14,590	759,105
Net cash used in operating activities	**(102,222)**	**(61,865)**	**553,742**
Cash flows from investing activities:			
Purchase of property and equipment	87	(5,401)	(442,998)
Expenditure on construction in progress	-	-	-
Purchase of intangible assets	-	-	(353,655)
Net cash used in investing activities	**87**	**(5,401)**	**(796,653)**
Cash flows from financing activities:			
Borrowings from related parties	15,450	14,197	117,054
Proceed from borrowing	95,075	52,093	95,075
Payment to related parties	-	-	(250)
Net cash provided by financing activities	**110,525**	**66,290**	**211,879**
Net decrease in cash and cash equivalents	**8,390**	**(976)**	**(31,032)**
Cash and cash equivalents, beginning of period	3,535	1,696	31,069
Effect of foreign currency translation	-		11,888
Cash and cash equivalents, end of period	**$ 11,925**	**$ 720**	**11,925**
SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION:			
Cash paid during the period for:			
Interest	$ -	$ -	$ -
Taxes	$ -	$ -	$ -
Non-cash investing and financing activities:			
Purchase of Linh Thanh Quang Binh JSC	**$ -**	**$ -**	**$ 376,890**

The accompanying notes form an integral part of these unaudited consolidated financial statements

VANGUARD MINING CORPORATION
(Formerly Vietnam Mining Corporation)
NOTES TO FINANCIAL STATEMENTS
For the Quarter Ended March 31, 2014
(Unaudited)

NOTE 1 - ORGANIZATION AND OPERATIONS

Vanguard Mining Corporation was incorporated in the State of Nevada on March 13, 1987 as Lewis Resources, Inc. On December 21, 1993 the Company changed its name to Israel Semiconductor Corp. On July 05, 1994 the Company changed its name to International Semiconductor Corp. On September 28, 1999 the Company changed its name to Semcolabs, Inc. On April 12, 2000 the Company changed its name to Sanitary Environmental Monitoring Labs, Inc. On August 28, 2008 the Company changed its name to Vietnam United Steel Corporation and on June 18, 2010 the Company changed its name to Vietnam Mining Corporation.

On June 21, 2010, the Company entered into a Stock Swap and Investment Agreement with Linh Thanh Quang Binh Exploiting and Processing High Calcium Carbonate Joint Stock Company, a Vietnamese company ("LTQB"), to exchange 29,750,000 shares of its restricted common stock, following a 1-for-20 reverse split, of the Company for 51% of all the issued and outstanding stock of LTQB. The Stock Swap and Investment Agreement was closed on June 28, 2010. LTQB is currently developing a high calcium carbonate ($CaCO_3$) manufacturing project in Chau Hoa Village, Tuyen Hoa District, Quang Binh Province, North Central Vietnam, with capacity of 350,000 metric tons in the first stage and 950,000 metric tons in the second stage, respectively.

On April 25, 2014, the Company filed a Certificate of Amendment with the Secretary of State of Nevada to change the Company's corporate name to "Vanguard Mining Corporation" to better reflect the expanded scope of business of the Company. (Note 6 – Subsequent Event).

On April 29, 2014, the Company entered signed a Purchase and Sale Agreement with PT Cendrawasih International, an Indonesian company, to acquire a 70% equity interest in an 8,100-hectare gold concession in Mandailing Natal, Sumatra Utara, Indonesia. (Note 6 – Subsequent Event).

On April 29, 2014, the Company signed Purchase and Sale Agreement with PT Mega Kencana Persada, an Indonesian company, to acquire a 75% equity interest in a 330-hectare limestone stone concession in Mandailing Natal, Sumatra Utara, Indonesia. (Note 6 – Subsequent Event).

On April 29, 2014, the Company signed a Business Cooperation Agreement with PT Raksasa Metal Agung, an Indonesian company, to develop a placer gold mining operation in Central Java, Indonesia. The Company is entitled to 60% of the profits from this joint operation. (Note 6 – Subsequent Event).

The Company has also investigated a number of currently producing mines and potential mining opportunities in other geographical areas for further acquisitions if appropriate.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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. Actual results could differ from those estimates.

Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that 1) recorded transactions are valid; 2) valid transactions are recorded; and 3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Principles of Consolidation

The consolidated financial statements include the accounts of Vietnam Mining Corporation and Thanh Quang Binh Exploiting and Processing High Calcium Carbonate Joint Stock Company, a Vietnamese company.

Consolidated Financial Statements

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. They do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. These statements should be read in conjunction with the Initial Company Information and Disclosure Statement for the fiscal year ended December 31, 2010, the quarterly reports for the periods ended March 31, 2011 and June 30, 2011, respectively, and the annual report for the fiscal year ended December 31, 2012. In the opinion of management, all adjustments consisting of normal reoccurring accruals have been made to the financial statements. The results of operations for the fiscal year ended December 31, 2013 are not necessarily indicative of the results to be expected for the fiscal year ended December 31, 2014.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 reported period.

The Company's significant estimates include income taxes provision and valuation allowance of deferred tax assets; the fair value of financial instruments; the carrying value and recoverability of long-lived assets, including the values assigned to an estimated useful lives of computer equipment; and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Fair value of financial instruments measured on a recurring basis

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification ("Paragraph 820-10-35-37") to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP), and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. The Company utilizes various approaches to measure fair value for available-for-sale securities.

Financial assets are considered Level 3 when their fair values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable.

The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

The carrying amount of the Company's financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments. The Company's line of credit and notes payable approximate the fair value of such instruments based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangements at March 31, 2014.

Transactions involving related parties cannot be presumed to be carried out on an arm's-length basis, as the requisite conditions of competitive, free-market dealings may not exist. Representations about transactions with related parties, if made, shall not imply that the related party transactions were consummated on terms equivalent to those that prevail in arm's-length transactions unless such representations can be substantiated.

Carrying value, recoverability and impairment of long-lived assets

The Company has adopted paragraph 360-10-35-17 of the FASB Accounting Standards Codification for its long-lived assets. The Company's long-lived assets, which include computer equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

The Company assesses the recoverability of its long-lived assets by comparing the projected undiscounted net cash flows associated with the related long-lived asset or group of long-lived assets over their remaining estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets. Fair value is generally determined using the asset's expected future discounted cash flows or market value, if readily determinable. If long-lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long-lived assets are depreciated over the newly determined remaining estimated useful lives.

The Company considers the following to be some examples of important indicators that may trigger an impairment review: (i) significant under-performance or losses of assets relative to expected historical or projected future operating results; (ii) significant changes in the manner or use of assets or in the Company's overall strategy with respect to the manner or use of the acquired assets or changes in the Company's overall business strategy; (iii) significant negative industry or economic trends; (iv) increased competitive pressures; (v) a significant decline in the Company's stock price for a sustained period of time; and (vi) regulatory changes. The Company evaluates acquired assets for potential impairment indicators at least annually and more frequently upon the occurrence of such events.

The impairment charges, if any, is included in operating expenses in the accompanying consolidated statements of operations.

Cash equivalents

The Company considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

Related parties

The Company follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to Section 850-10-20 the Related parties include a. Affiliates of the Company; b. Entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825–10–15, to be accounted for by the equity method by the investing entity; c. Trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; d. Principal owners of the Company; e. Management of the Company; f. Other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g. Other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: a. The nature of the relationship(s) involved description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; b. The dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Certain conditions may exist as of the date the consolidated financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company’s consolidated financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company’s consolidated financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company’s business, financial position, and results of operations or cash flows.

Revenue recognition

The Company follows paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured.

Income Tax Provisions

The Company follows Section 740-10-30 of the FASB Accounting Standards Codification, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statements of Income and Comprehensive Income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Section 740-10-25") with regards to uncertainty income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures.

Net income (loss) per common share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented.

There were no potentially dilutive shares outstanding for the quarter ended March 31, 2014.

Cash flows reporting

The Company adopted paragraph 230-10-45-24 of the FASB Accounting Standards Codification for cash flows reporting, classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category, and uses the indirect or reconciliation method ("Indirect method") as defined by paragraph 230-10-45-25 of the FASB Accounting Standards Codification to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments. The Company reports the reporting currency equivalent of foreign currency cash flows, using the current exchange rate at the time of the cash flows and the effect of exchange rate changes on cash held in foreign currencies is reported as a separate item in the reconciliation of beginning and ending balances of cash and cash equivalents and separately provides information about investing and financing activities not resulting in cash receipts or payments in the period pursuant to paragraph 830-230-45-1 of the FASB Accounting Standards Codification.

Subsequent events

The Company follows the guidance in Section 855-10-50 of the FASB Accounting Standards Codification for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued. Pursuant to ASU 2010-09 of the FASB Accounting Standards Codification, the Company as an SEC filer considers its financial statements issued when they are widely distributed to users, such as through filing them on EDGAR.

Recently issued accounting pronouncements

FASB Accounting Standards Update No. 2011-05

In June 2011, the FASB issued the FASB Accounting Standards Update No. 2011-05 "*Comprehensive Income" ("ASU 2011-05"),* which was the result of a joint project with the IASB and amends the guidance in ASC 220, *Comprehensive Income,* by eliminating the option to present components of other comprehensive income (OCI) in the statement of stockholders' equity. Instead, the new guidance now gives entities the option to present all non-owner changes in stockholders' equity either as a single continuous statement of comprehensive income or as two separate but consecutive statements. Regardless of whether an entity chooses to present comprehensive income in a single continuous statement or in two separate but consecutive statements, the amendments require entities to present all reclassification adjustments from OCI to net income on the face of the statement of comprehensive income.

FASB Accounting Standards Update No. 2011-08

In September 2011, the FASB issued the FASB Accounting Standards Update No. 2011-08 "*Intangibles—Goodwill and Other: Testing Goodwill for Impairment" ("ASU 2011-08").* This update is to simplify how public and nonpublic entities test goodwill for impairment. The amendments permit an entity to first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform the two-step goodwill impairment test described in Topic 350. Under the amendments in this update, an entity is not required to calculate the fair value of a reporting unit unless the entity determines that it is more likely than not that its fair value is less than its carrying amount.

The guidance is effective for interim and annual periods beginning on or after December 15, 2011. Early adoption is permitted.

FASB Accounting Standards Update No. 2011-10

In December 2011, the FASB issued the FASB Accounting Standards Update No. 2011-10 *"Property, Plant and Equipment: Derecognition of in Substance Real Estate-a Scope Clarification" ("ASU 2011-09").* This Update is to resolve the diversity in practice as to how financial statements have been reflecting circumstances when parent company reporting entities cease to have controlling financial interests in subsidiaries that are in substance real estate, where the situation arises as a result of default on nonrecourse debt of the subsidiaries.

The amended guidance is effective for annual reporting periods ending after June 15, 2012 for public entities. Early adoption is permitted.

FASB Accounting Standards Update No. 2011-11

In December 2011, the FASB issued the FASB Accounting Standards Update No. 2011-11 *"Balance Sheet: Disclosures about Offsetting Assets and Liabilities" ("ASU 2011-11").* This Update requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. The objective of this disclosure is to facilitate comparison between those entities that prepare their financial statements on the basis of U.S. GAAP and those entities that prepare their financial statements on the basis of IFRS.

The amended guidance is effective for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods.

FASB Accounting Standards Update No. 2011-12

In December 2011, the FASB issued the FASB Accounting Standards Update No. 2011-12 *"Comprehensive Income: Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05" ("ASU 2011-12").* This Update is a deferral of the effective date pertaining to reclassification adjustments out of accumulated other comprehensive income in ASU 2011-05. FASB is to going to reassess the costs and benefits of those provisions in ASU 2011-05 related to reclassifications out of accumulated other comprehensive income. Due to the time required to properly make such a reassessment and to evaluate alternative presentation formats, the FASB decided that it is necessary to reinstate the requirements for the presentation of reclassifications out of accumulated other comprehensive income that were in place before the issuance of Update 2011-05.

All other requirements in Update 2011-05 are not affected by this update, including the requirement to report comprehensive income either in a single continuous financial statement or in two separate but consecutive financial statements. Public entities should apply these requirements for fiscal years, and interim periods within those years, beginning after December 15, 2011.

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying consolidated financial statements.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

While the Company is attempting to commence operations and generate revenues, the Company's cash position may not be significant enough to support the Company's daily operations. Management intends to raise additional funds by way of a public or private offering or to cooperate with a strategic partner in order to execute its business plan. Management believes that the actions presently being taken to further implement its business plan and generate revenues provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to generate revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and generate revenues.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 – RELATED PARTY TRANSACTIONS

There was no related party transaction during the quarter ended March 31, 2014.

NOTE 5 – STOCKHOLDERS' EQUITY

Shares authorized

The Company's authorized capital consists of 500,000,000 shares of common stock with a par value of $0.001 per share, and 100,000,000 shares of preferred stock with the same par value.

Common Stock Issued

The Company did not issue any stock during the quarter ended March 31, 2014 and the twelve months ended December 31, 2013 and December 31, 2012, respectively.

As of March 31, 2014, there were 36,000,033 shares of common stock issued and outstanding.

NOTE 6 – SUBSEQUENT EVENTS

On January 24, 2014, the Company's Board of Directors appointed Jack Hoang Vo as a new member of the Board of Directors and Hung Tony Nguyen as the new Corporate Secretary and Executive Vice President of the Company.

On January 24, 2014, the Company signed a Consulting Engagement Agreement with PHI Capital Holdings, Inc. "PHICAP"), a Nevada corporation, whereby PHI Capital Holdings, Inc. agreed to assist the Company with respect to various corporate governance and financial reporting requirements, including but not limited to the reinstatement of the Company's registration status with the State of Nevada, appointing the Company's resident agent, paying the annual and subscription fees to the OTC Markets, assisting in the preparation and filings of the Company's periodic financial reports with the relevant oversight agencies, paying all outstanding balances of the Company's former transfer agent and engaging successor transfer agent service for the Company, recommending and coordinating with the Company's corporate counsel and accountants, updating the Company's securities identification record with the CUSIP Service Bureau, assisting in the required filing(s) with the Financial Industry Regulatory Authority, introducing other firms, products and services to the Company as may be needed, and acting as a coordinator for all pertinent and appropriate activities within its purview. The Company agreed to issue four million shares of its restricted common stock to PHICAP as a one-time compensation for these services. As of the date of this report, the Company has not issued any stock to PHICAP with respect to this Consulting Engagement Agreement.

On April 24, 2014, a majority of the Company's shareholders and Board of Directors consented to changing the Company's name to "Vanguard Mining Corporation" in order to better reflect the expanded scope of business of the Company.

On April 24, 2014, a majority of the Company's Board of Directors passed a resolution to pay the President of the Company a total sum of $US360,000 for her service during the years ended December 2011, 2012 and 2013.

On April 25, 2014, the Company filed a Certificate of Amendment to the Articles of Incorporation with the Secretary of State of Nevada to change the Company's name to "Vanguard Mining Corporation."

On April 29, 2014, the Company signed two Assignment Agreements with PHI Group, Inc. "(PHIL"), a Nevada corporation, whereby PHIL agreed to assign, convey, and transfer to the Company all rights, benefits and obligations in connection with a 8,100-hectare gold concession in Mandailing Natal, Sumatra Utara, Indonesia held by PT Cendrawasih International, an Indonesian company, a 330-hectare limestone concession in Mandailing Natal, Sumatra, Indonesia held by PT Mega Kencana Persada, an Indonesian company, and a joint development of a placer gold mine in Central Java, Indonesia with PT Raksasa Metal Agung, an Indonesian company. In addition, PHIL also covenanted to be committed to arranging the required capital for the Company to develop and operate these gold and limestone concessions and the placer gold mining joint operation.

On April 29, 2014, the Company entered signed an Agreement of Purchase and Sale with PT Cendrawasih International, an Indonesian company, to acquire a 70% equity interest in an 8,100-hectare gold concession in Mandailing Natal, Sumatra Utara, Indonesia. According to the Agreement of Purchase and Sale, the Company agrees to pay PT Cendrawasih International's majority shareholder(s) a combination of $US 6,500,000 in stock and cash. It is estimated that the gold deposits of this concession amount to 400,000 – 1,000,000 ounces, subject to further independent technical due diligence.

On April 29, 2014, the Company signed an Agreement of Purchase and Sale with PT Mega Kencana Persada, an Indonesian company, to acquire a 75% equity interest in a 330-hectare limestone stone concession in Mandailing Natal, Sumatra Utara, Indonesia. According to the Agreement of Purchase and Sale, the Company agrees to pay PT Mega Kencana Persada's majority shareholder(s) a combination of $US 4,750,000 in stock and cash. It is estimated that the $CaCO_3$ deposits of this concession amount to 150 million metric tons, subject to further independent technical due diligence.

On April 29, 2014, the Company signed a Business Cooperation Agreement with PT Raksasa Metal Agung, an Indonesian company, to develop a placer gold mining operation in Central Java, Indonesia. The Company is entitled to 60% of the profits from this joint operation. The initial cost for development of the first five hectares is estimated to be less than $US 200,000 and revenues can be generated from this joint operation in about four to five months.

On April 30, 2014, the Company and PHI Group, Inc. ("PHIL") signed an Addendum to the above-mentioned Assignment Agreements and agreed that the Company would issue a total of eight million restricted shares of common stock of the Company to PHIL in connection with said Assignment Agreements as a one-time compensation for the assignments and PHIL's agreement to arrange the required financing for the Company to develop the gold and limestone concessions and the placer gold mining joint operation. The Company has not issued any stock to PHIL in connection with said assignments and agreement.

On May 7, 2014, the Common Stock of Vanguard Mining Corporation was assigned CUSIP number: 92206L102, ISIN number: US92206L1026.

ITEM 6. DESCRIBE THE ISSUER'S BUSINESS, PRODUCTS AND SERVICES

Description of the issuer's business operations:

Vanguard Mining Corporation is a US-based mining and exploration enterprise currently focused on acquiring and developing industrial mineral properties in Southeast Asia and other parts of the world.

The Company's first project in Vietnam is the high calcium carbonate (CaCO3) mine in an area of 190 acres in Lam Lang Hamlet, Chau Hoa Village, Tuyen Hoa District, Quang Binh Province, North Central Vietnam. Estimated reverse for this mining area is 60 million metric tons. The mine is situated about 440 yards from the bank of the Gianh River, Tuyen Hoa District, Quang Binh Province, Vietnam.

The Company has acquired a 51% equity interest in Linh Thanh Quang Binh Exploiting and Processing High Calcium Carbonate Powder Joint Stock Company in Quang Binh Province, which owns and operates this mine. The Company plans to use state-of-the-art technologies and equipment from Italy-based Terruzzi-Fercalx Group (www.terruzzi.fercalx.com) for its operations at this mine.

During the year ended December 31, 2013 and the quarter ended March 31, 2014, Linh Thanh Quang Binh JSC completed the procedure for land clearing, signed the lease agreement for land use rights, obtained permits from the Vietnamese Natural Resources and Environmental Agency, and finalized the mine planning and design. However, the company must raise a substantial amount of capital or engage an able strategic partner before it can start construction of the factory and go into production.

The Company has also investigated other metal and non-metal mining opportunities in Southeast Asia, including Indonesia, Cambodia and Laos to expand its operations beyond Vietnam and begin building a diversified portfolio of mineral assets.

On April 29, 2014, the Company entered signed a Purchase and Sale Agreement with PT Cendrawasih International, an Indonesian company, to acquire a 70% equity interest in an 8,100-hectare gold concession in Mandailing Natal, Sumatra Utara, Indonesia. (Note 6 – Subsequent Event).

On April 29, 2014, the Company signed Purchase and Sale Agreement with PT Mega Kencana Persada, an Indonesian company, to acquire a 75% equity interest in a 330-hectare limestone stone concession in Mandailing Natal, Sumatra Utara, Indonesia. (Note 6 – Subsequent Event).

On April 29, 2014, the Company signed a Business Cooperation Agreement with PT Raksasa Metal Agung, an Indonesian company, to develop a placer gold mining operation in Central Java, Indonesia. The Company is entitled to 60% of the profits from this joint operation. (Note 6 – Subsequent Event).

Date and State (or Jurisdiction) of Incorporation: March 13, 1987; Nevada.

The issuer's primary and secondary SIC Codes: 1400.

The issuer's fiscal year end date: 12/31.

ITEM 7. DESCRIBE THE ISSUER'S FACILITIES

The Company currently maintains its corporate offices at 5348 Vegas Drive, Las Vegas, NV 89101, U.S.A. Linh Thanh Quang Binh Joint Stock Company's operating offices in Vietnam are located at 47 Nguyen Huu Canh Street, Hai Dinh District, Dong Hoi City, Quang Binh Province, North Central Vietnam. The Linh Thanh Quang Binh offices have a total area of 650 square feet and the monthly lease is $800.

ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS

1. Full Name: MaiHoa T. Nguyen.

   Title: President / Chairperson of the Board of Directors.

   Business Address: 55 Cong Hoa Street, Ward 4, Tan Binh District, Ho Chi Minh City, Vietnam.

   Compensation: None heretofore.

   Ownership: 17,500,000 shares of common stock of Vietnam Mining Corporation.
   Biography – MaiHoa is also serving as President of Linh Thanh Group, a Vietnam-based conglomerate with operations in real estate development, imports and exports, and mining. Since 2008, she has served as Chairperson of Linh Thanh Group and Viet Global Real Estate Development, Ltd. and Vice Chairperson of EU-Viet Global, Ltd., with offices in Saudi Arabia. Since 2006, she has been also been Chairperson of the following companies: Camly Mangling Ltd., An Thoi Golden Sea Ltd., Linh Thanh Real Estate Development Ltd., and Binh Duong Real Estate Development Ltd., all in Vietnam. In 2004 she was Director of Saigon Pearl Real Estate Development Group. From 2000 to 2003 she was Deputy Director of the Ho Chi Minh Office of Ha Noi Machinery and Accessories Ltd., a company belonging to the Ministry of Trade of Vietnam.

2. Full Name: Quang Van Le.

   Title: Member of the Board of Directors and Executive Vice Chairman of Vietnam Mining Corporation, President and CEO of Linh Thanh Quang Binh High Calcium Carbonate Powder Joint Stock Company.

   Business Address: 47 Nguyen Huu Canh Street, Dong Hoi City, Quang Binh Province, Vietnam.

   Compensation: Annual salary of $14,400 from Linh Thanh Quang Binh JSC.

   Ownership: None.

   Biography: Since 2000 Quang has worked with many companies relating to mapping and mining in Viet Nam as Director and Chief Geologist, including Southern Geological Mapping Division, TRACODI, Tin Nghia Granite Factory. He brings over a decade of experience in mining, such as exploiting iron in Huaphan, Laos, exploiting and processing bauxite in Orang, Cambodia; processing calcium carbonate in Yen Bai province, exploiting and processing kaolin in Dong Hoi, Quang Binh province, and exploiting and processing iron ores in Cambodia.
   Full Name: Jack H. Vo.

Title: Member of the Board of Directors of Vietnam Mining Corporation.

Business Address: Indochina Park Tower, 4 Nguyen Dinh Chieu Street,
Suite 606, District I, Ho Chi Minh City, Vietnam.

Compensation: None.

Ownership: None.

Biography: Graduated from the University of Washington, U.S.A., with a major in Business Management and Marketing, Jack was a Marketing Manager for British Petroleum for more than 10 years in Southeast Asia. He then served as President-CEO of Hoang Quy Ltd. Co., a Vietnamese company specializing in hand-made decorations.

Currently he is President-CEO of Dai Khanh An Ltd. Co., a Vietnam-based company that represents American companies to provide advanced technologies for the planning and construction of bridges, highways, and infrastructure projects in Vietnam, Laos, and Cambodia. Jack has been instrumental in advising numerous complex state-owned and private projects in Vietnam and providing their owners and sponsors with optimum solutions that have proven to save costs and time.

Jack is also an expert in retail and consumer marketing who can combine theoretical underpinnings and local market realism to devise winning sales and marketing strategies for numerous products in the Southeast Asian markets.

3. Full Name: Hung Tony Nguyen.

Title: Corporate Secretary & Executive Vice President

Business address: 5348 Vegas Drive, Las Vegas, NV 89108, U.S.A.

Compensation: None.

Ownership: None.

Biography: Tony currently serves as Corporate Secretary and Executive Vice President for Vietnam Mining Corporation. He has more than 25 years of combined experience in financial markets, investment banking, real estate, professional trading and teaching stock market technical analysis. In 1985 he served as Vice President of Technical Analysis for Livingston Securities, Inc. In 1991 he served as Vice President for Investment Strategies, Inc. and 1999 he served as Managing Director for Cove Management and Consulting. He holds an Oregon real estate broker license and serves as a real estate developer for Ed Roskoski and Associates. Tony holds a B.S. in Electronic Engineering Technology from Missouri Institute of Technology (1983). He also graduated from the International School of Ministry in 2005.

4. Full Name: Ha T. Thang.

Title: Chief Financial Officer of Vietnam Mining Corporation and LTQB JSC.

Business address: 47 Nguyen Huu Canh Street, Dong Hoi City, Quang Binh Province, Vietnam.

Compensation: Annual salary of $7,200 from Linh Thanh Quang Binh JSC.

Ownership: None.

Biography: Before joining Linh Thanh Quang Binh Exploiting and Processing High Calcium Carbonate Powder Joint Stock Company, Ha served as Chief Financial Officer for Truong Thinh Transportation Construction Joint Stock Company in Dong Hoi, Quang Binh, Vietnam from 2007 to May 2010. She was responsible for accounting reporting, financial forecasting, capital management, and recruiting. From 2006 to 2007 she was Head of the Accounting and Finance Department for Project 484 Construction Joint Stock Company under the General Transportation Construction Company No. 4 (CIENCO 4) in Vinh City, Nghe An Province, Vietnam. From 2003 to 2005 she was Senior Accountant for CIENCO 4. From 1995 to 2003 she was Staff Accountant for Project 484 Construction Joint Stock Company.

In the past five years, none of the Company's directors and corporate officers has been the subject of : 1) A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violation or other minor offenses); 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; 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 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.

ITEM 9. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of shares of the Company's common stock as of May 15, 2014 (36,000,033 shares issued and outstanding,) by (i) all shareholders known to the Company to be beneficial owners of more than 5% of the outstanding common stock; and (ii) all directors and executive officers of the Company, and as a group:

TITLE OF CLASS	NAME AND ADDRESS OF BENEFICIAL OWNER (1)	AMOUNT OF BENEFICIAL OWNERSHIP	PERCENT OF CLASS
Common Stock	MaiHoa T. Nguyen 55 Cong Hoa Street, Ward 4 Tan Binh District, Ho Chi Minh City, Vietnam	17,5000,000 (2)	48.61%

Common Stock	Thanh Van Nguyen 55 Cong Hoa Street, Ward 4 Tan Binh District, Ho Chi Minh City, Vietnam	7,000,000	19.44%
Common Stock	Lan Thanh T. Nguyen 55 Cong Hoa Street, Ward 4 Tan Binh District, Ho Chi Minh City, Vietnam	5,250,000	14.58%
Common Stock	Shares of all directors and executive officers as a group (1 person).	17,500,000	48.61%

(1) Each person has sole voting power and sole dispositive power as to all of the shares shown as beneficially owned by them
(2) MaiHoa T. Nguyen is the spouse of Thanh Van Nguyen and the mother of Lan Thanh T. Nguyen.

ITEM 10. DISCLOSURE OF CONFLICTS OF INTEREST.

As of March 31, 2014, the Company was not aware of any conflicts of interest involving its officers and/or directors.

ITEM 11. THIRD PARTY PROVIDERS:

1. Counsel:

Abraham Rappaport
Law Office of Abraham Rappaport
72 E. McNab Road, #123
Pompano Beach, FL 33060
Telephone: (954) 609-5823
Email: Rapplaw@yahoo.com

2. Accountant or Auditor:

Currently financial reports are prepared by the Company's management in accordance with the U.S. Generally Accepted Accounting Principles (GAAP).

The following outside accountant reviews the financial statements of the issuer's subsidiary Linh Thanh Quang Joint Stock Company and consolidates them with those of the issuer. The Company's management is responsible for making available all financial records and related data, minutes of the meetings of stockholders, directors, and committees of directors, and summaries of significant board and committee actions and making sure that all material transactions have been properly recorded in the accounting records underlying the financial information. The outside accountant reviews the underlying financial information to ensure that it is a fair presentation of the financial condition in conformity with generally accepted accounting principles. Outside Accountant's Name: Nguyet Nguyen; Telephone number: 714-467-9462; Email address: nguyetco@yahoo.com.

The outside accountant has more than 27 years working experience as Chief Accounting Officer for Kim Do Hotel, a subsidiary of Saigon Tourist, the largest hospitality conglomerate in Vietnam and has served as Chief Accounting Officer for PHI Group, Inc., a U.S. publicly traded company, since 2007. The outside accountant holds a Certificate in Accounting from Golden West College, California, a Bachelors Degree in English and a Certificate of Chief Accounting Officer from the University of Finance and Accounting, Ho Chi Minh City, Vietnam and a Masters of Business Administration from Appolos University, Nevada.

The Company has begun discussions to engage Dave Banerjee CPA, a professional accountancy corporation and registered member of the PCAOB, to provide audit and review services for the Company to become a fully reporting company with the Securities and Exchange Commission.

Dave Banerjee CPA, Accountancy Corporation
Member AICPA, PCAOB, CA Soc. of CPA's
Address: 6301 Owensmouth Avenue, Suite 750
Tel: (818) 657-0288
Fax: (818) 312-3283
Email: dave@davebanerjee.com

3. Investor Relations Consultant:

None

4. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor.

Name: PHI Capital Holdings, Inc.
Telephone number: +1-702-457-5430
Email: corpfin@phicapitalholdings.com

ITEM 12. ISSUER CERTIFICATION

I, MaiHoa T. Nguyen, certify that:

1. I have reviewed this annual report of Vanguard Mining Corporation;

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: May 15, 2014

/s/ MaiHoa T. Nguyen
MaiHoa T. Nguyen
President
(Principal Executive Officer)

I, Ha T. Thang, certify that:

1. I have reviewed this annual report of Vanguard Mining Corporation;

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: May 15, 2014

/s/ Ha T. Thang
Ha T. Thang
Chief Financial Officer
(Principal Financial Officer)