

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: **2009-01-26** | Period of Report: **2008-12-31**
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FILER

TREASURE EXPLORATIONS INC.

CIK: **1370292** | IRS No.: **205005810** | State of Incorporation: **NV** | Fiscal Year End: **0630**
Type: **10-Q** | Act: **34** | File No.: **333-136492** | Film No.: **09544117**
SIC: **1000** Metal mining

Mailing Address
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WINNETKA CA 91306

Business Address
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WINNETKA CA 91306
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

FOR THE QUARTERLY PERIOD ENDED DECEMBER 31, 2008

Commission file number 333-136492

TREASURE EXPLORATIONS INC.
(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation or organization)

20048 Chase Street #43
Winnetka, CA 91306
(Address of principal executive offices, including zip code)

(818) 450-0450
(telephone number, including area code)

#109 - 114 West Magnolia Street, Suite 400
Bellingham, WA 98225
(360) 233-0740
(Former Address and Telephone of principal executive offices)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 last 90 days. YES [X] NO []

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," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer []

Accelerated filer []

Non-accelerated filer []

Smaller reporting company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES [X] NO []

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 4,000,000 shares as of December 31, 2008.

ITEM 1. FINANCIAL STATEMENTS.

The un-audited quarterly financial statements for the period ended December 31, 2008, prepared by the company, immediately follow.

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TREASURE EXPLORATIONS INC.
(An Exploration Stage Company)
Balance Sheets

<TABLE>
<CAPTION>

(unaudited)
As of
December 31,
2008

As of
June 30,
2008

<S>	ASSETS	<C>	<C>
CURRENT ASSETS			
Cash		\$ 13,677	\$ 19,231
Deposits		--	2,000
		-----	-----
TOTAL CURRENT ASSETS		13,677	21,231
		-----	-----
TOTAL ASSETS		\$ 13,677	\$ 21,231
		=====	=====
LIABILITIES & STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES			
Accounts Payable		\$ --	\$ 163
		-----	-----
TOTAL CURRENT LIABILITIES		--	163
		-----	-----
TOTAL LIABILITIES		--	163
		-----	-----
STOCKHOLDERS' EQUITY			
Common stock, (\$0.001 par value, 75,000,000 shares authorized; 4,000,000 shares issued and outstanding as of December 31, 2008 and June 30, 2008)		4,000	4,000
Additional paid-in capital		46,000	46,000
Deficit accumulated during exploration stage		(36,323)	(28,932)
		-----	-----
TOTAL STOCKHOLDERS' EQUITY		13,677	21,068
		-----	-----
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		\$ 13,677	\$ 21,231
		=====	=====

</TABLE>

See Notes to Financial Statements

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TREASURE EXPLORATIONS INC.
(An Exploration Stage Company)
Statements of Operations (unaudited)

<S>	Six Months Ended December 31, 2008	Six Months Ended December 31, 2007	Three Months Ended December 31, 2008	Three Months Ended December 31, 2007	May 31, 2006 (inception) through December 31, 2008
	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>
REVENUES					
Revenues	\$ --	\$ --	\$ --	\$ --	\$ 0
	-----	-----	-----	-----	-----
TOTAL REVENUES	--	--	--	--	0
PROFESSIONAL FEES	6,000	4,500	2,000	1,500	22,700
GENERAL & ADMINISTRATIVE EXPENSES	1,391	4,524	930	4,046	13,623
	-----	-----	-----	-----	-----
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	7,391	9,024	2,930	5,546	36,323
	-----	-----	-----	-----	-----
NET INCOME (LOSS)	\$ (7,391)	\$ (9,024)	\$ (2,930)	\$ (5,546)	\$ (36,323)
	=====	=====	=====	=====	=====
BASIC EARNING (LOSS) PER SHARE	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	
	=====	=====	=====	=====	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	4,000,000	4,000,000	4,000,000	4,000,000	
	=====	=====	=====	=====	

</TABLE>

TREASURE EXPLORATIONS INC.
 (An Exploration Stage Company)
 Statements of Changes in Stockholders' Equity
 From May 31, 2006 (Inception) through December 31, 2008

<TABLE>
 <CAPTION>

	Common Stock ----- <C>	Common Stock Amount ----- <C>	Additional Paid-in Capital ----- <C>	Deficit Accumulated During Exploration Stage ----- <C>	Total ----- <C>
BALANCE, MAY 31, 2006	--	\$ --	\$ --	\$ --	\$ --
Stock issued for cash on May 31, 2006 @ \$0.005 per share	2,000,000	2,000	8,000		10,000
Net loss, June 30, 2006	-----	-----	-----	(430)	(430)
BALANCE, JUNE 30, 2006	2,000,000 =====	\$ 2,000 =====	\$ 8,000 =====	\$ (430) =====	\$ 9,570 =====
Stock issued for cash on October 13, 2006 @ \$0.02 per share	2,000,000	2,000	38,000		40,000
Net loss, June 30, 2007	-----	-----	-----	(14,000)	(14,000)
BALANCE, JUNE 30, 2007	4,000,000 =====	\$ 4,000 =====	\$46,000 =====	\$ (14,430) =====	\$ 35,570 =====
Net loss, June 30, 2008	-----	-----	-----	(14,502)	(14,502)
BALANCE, JUNE 30, 2008	4,000,000 =====	\$ 4,000 =====	\$46,000 =====	\$ (28,932) =====	\$ 21,068 =====
Net loss, December 31, 2008	-----	-----	-----	(7,391)	(7,391)
BALANCE, DECEMBER 31, 2008 (UNAUDITED)	4,000,000 =====	\$ 4,000 =====	\$46,000 =====	\$ (36,323) =====	\$ 13,677 =====

</TABLE>

See Notes to Financial Statements

TREASURE EXPLORATIONS INC.
 (An Exploration Stage Company)
 Statements of Cash Flows (unaudited)

<TABLE>
 <CAPTION>

	Six Months Ended December 31, 2008 ----- <C>	Six Months Ended December 31, 2007 ----- <C>	May 31, 2006 (inception) through December 31, 2008 ----- <C>
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income (loss)	\$ (7,391)	\$ (9,024)	\$ (36,323)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:			
Changes in operating assets and liabilities:			
Deposits	2,000	3,000	--

Accounts Payable	(163)	163	--
	-----	-----	-----
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(5,554)	(5,861)	(36,323)
CASH FLOWS FROM INVESTING ACTIVITIES			
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	--	--	--
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of common stock	--	--	4,000
Additional paid-in capital	--	--	46,000
	-----	-----	-----
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	--	--	50,000
	-----	-----	-----
NET INCREASE (DECREASE) IN CASH	(5,554)	(5,861)	13,677
CASH AT BEGINNING OF PERIOD	19,231	32,570	--
	-----	-----	-----
CASH AT END OF PERIOD	\$ 13,677	\$ 26,709	\$ 13,677
	=====	=====	=====
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION			
Cash paid during the period for:			
Interest	\$ --	\$ --	\$ --
	=====	=====	=====
Income Taxes	\$ --	\$ --	\$ --
	=====	=====	=====

</TABLE>

See Notes to Financial Statements

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TREASURE EXPLORATIONS INC.
(An Exploration Stage Company)
Notes to Financial Statements (Unaudited)
December 31, 2008

NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

Treasure Explorations Inc. (the Company) was incorporated under the laws of the State of Nevada on May 31, 2006. The Company was formed to engage in the acquisition, exploration and development of natural resource properties.

The Company is in the exploration stage. Its activities to date have been limited to capital formation, organization and development of its business plan. The Company has commenced limited exploration activities.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Company's financial statements are prepared using the accrual method of accounting. The Company has elected a June 30, year-end.

BASIC EARNINGS (LOSS) PER SHARE

In February 1997, the FASB issued SFAS No. 128, "Earnings Per Share", which specifies the computation, presentation and disclosure requirements for earnings (loss) per share for entities with publicly held common stock. SFAS No. 128 supersedes the provisions of APB No. 15, and requires the presentation of basic earnings (loss) per share and diluted earnings (loss) per share. The Company has adopted the provisions of SFAS No. 128 effective May 31, 2006 (date of inception).

Basic net earnings (loss) per share amounts is computed by dividing the net earnings (loss) by the weighted average number of common shares outstanding. Diluted earnings (loss) per share are the same as basic earnings (loss) per share due to the lack of dilutive items in the Company.

CASH EQUIVALENTS

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

USE OF ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. In accordance with FASB 16 all adjustments are normal and recurring.

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TREASURE EXPLORATIONS INC.
(An Exploration Stage Company)
Notes to Financial Statements (Unaudited)
December 31, 2008

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INCOME TAXES

Income taxes are provided in accordance with Statement of Financial Accounting Standards No. 109 (SFAS 109), "Accounting for Income Taxes". A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carryforwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities.

Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

RECENT ACCOUNTING PRONOUNCEMENTS

In May 2008, the Financial Accounting Standards Board ("FASB") issued SFAS No. 163, "Accounting for Financial Guarantee Insurance Contracts--and interpretation of FASB Statement No. 60". SFAS No. 163 clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement of premium revenue and claims liabilities. This statement also requires expanded disclosures about financial guarantee insurance contracts. SFAS No. 163 is effective for fiscal years beginning on or after December 15, 2008, and interim periods within those years. SFAS No. 163 has no effect on the Company's financial position, statements of operations, or cash flows at this time.

In May 2008, the Financial Accounting Standards Board ("FASB") issued SFAS No. 162, "The Hierarchy of Generally Accepted Accounting Principles". SFAS No. 162 sets forth the level of authority to a given accounting pronouncement or document by category. Where there might be conflicting guidance between two categories, the more authoritative category will prevail. SFAS No. 162 will become effective 60 days after the SEC approves the PCAOB's amendments to AU Section 411 of the AICPA Professional Standards. SFAS No. 162 has no effect on the Company's financial position, statements of operations, or cash flows at this time.

In March 2008, the Financial Accounting Standards Board, or FASB, issued SFAS No. 161, Disclosures about Derivative Instruments and Hedging Activities--an amendment of FASB Statement No. 133. This standard requires companies to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under Statement 133 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. This Statement is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008, with early application encouraged. The Company has not yet adopted the provisions of SFAS No. 161, but does not expect it to have a material impact on its financial position, results of operations or cash flows.

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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In December 2007, the SEC issued Staff Accounting Bulletin (SAB) No. 110 regarding the use of a "simplified" method, as discussed in SAB No. 107 (SAB 107), in developing an estimate of expected term of "plain vanilla" share options in accordance with SFAS No. 123 (R), Share-Based Payment. In particular, the staff indicated in SAB 107 that it will accept a company's election to use the simplified method, regardless of whether the company has sufficient information to make more refined estimates of expected term. At the time SAB 107 was issued, the staff believed that more detailed external information about employee exercise behavior (e.g., employee exercise patterns by industry and/or other categories of companies) would, over time, become readily available to companies. Therefore, the staff stated in SAB 107 that it would not expect a company to use the simplified method for share option grants after December 31, 2007. The staff understands that such detailed information about employee exercise behavior may not be widely available by December 31, 2007. Accordingly, the staff will continue to accept, under certain circumstances, the use of the simplified method beyond December 31, 2007. The Company currently uses the simplified method for "plain vanilla" share options and warrants, and will assess the impact of SAB 110 for fiscal year 2009. It is not believed that this will have an impact on the Company's financial position, results of operations or cash flows.

In December 2007, the FASB issued SFAS No. 160, Noncontrolling Interests in Consolidated Financial Statements--an amendment of ARB No. 51. This statement amends ARB 51 to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. It clarifies that a noncontrolling interest in a subsidiary is an ownership interest in the consolidated entity that should be reported as equity in the consolidated financial statements. Before this statement was issued, limited guidance existed for reporting noncontrolling interests. As a result, considerable diversity in practice existed. So-called minority interests were reported in the consolidated statement of financial position as liabilities or in the mezzanine section between liabilities and equity. This statement improves comparability by eliminating that diversity. This statement is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008 (that is, January 1, 2009, for entities with calendar year-ends). Earlier adoption is prohibited. The effective date of this statement is the same as that of the related Statement 141 (revised 2007).. It is not believed that this will have an impact on the Company's financial position, results of operations or cash flows.

In December 2007, the FASB, issued FAS No. 141 (revised 2007), Business Combinations.'This Statement replaces FASB Statement No. 141, Business Combinations, but retains the fundamental requirements in Statement 141. This Statement establishes principles and requirements for how the acquirer: (a) recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquiree; (b) recognizes and measures the goodwill acquired in the business combination or a gain from a bargain purchase; and (c) determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. This statement applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008. An entity may not apply it before that date. The effective date of this statement is the same as that of the related FASB Statement No. 160, Noncontrolling Interests in Consolidated Financial Statements. It is not believed that this will have an impact on the Company's financial position, results of operations or cash flows.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In February 2007, the FASB, issued SFAS No. 159, The Fair Value Option for

Financial Assets and Liabilities--Including an Amendment of FASB Statement No. 115. This standard permits an entity to choose to measure many financial instruments and certain other items at fair value. This option is available to all entities. Most of the provisions in FAS 159 are elective; however, an amendment to FAS 115 Accounting for Certain Investments in Debt and Equity Securities applies to all entities with available for sale or trading securities. Some requirements apply differently to entities that do not report net income. SFAS No. 159 is effective as of the beginning of an entities first fiscal year that begins after November 15, 2007. Early adoption is permitted as of the beginning of the previous fiscal year provided that the entity makes that choice in the first 120 days of that fiscal year and also elects to apply the provisions of SFAS No. 157 Fair Value Measurements. The Company will adopt SFAS No. 159 beginning March 1, 2008 and is currently evaluating the potential impact the adoption of this pronouncement will have on its financial statements.

In September 2006, the FASB issued SFAS No. 157, Fair Value Measurements This statement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. This statement applies under other accounting pronouncements that require or permit fair value measurements, the Board having previously concluded in those accounting pronouncements that fair value is the relevant measurement attribute. Accordingly, this statement does not require any new fair value measurements. However, for some entities, the application of this statement will change current practice. This statement is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. Earlier application is encouraged, provided that the reporting entity has not yet issued financial statements for that fiscal year, including financial statements for an interim period within that fiscal year. The Company will adopt this statement March 1, 2008, and it is not believed that this will have an impact on the Company's financial position, results of operations or cash flows.

NOTE 3. GOING CONCERN

The accompanying financial statements are presented on a going concern basis. The Company had limited operations during the period from May 31, 2006 (date of inception) to December 31, 2008 and generated a net loss of \$36,323. This condition raises substantial doubt about the Company's ability to continue as a going concern. Because the Company is currently in the exploration stage and has minimal expenses, management believes that the company's current cash and cash equivalents of \$13,677 is sufficient to cover the expenses they will incur during the next twelve months in a limited operations scenario or until they raise additional funding.

NOTE 4. WARRANTS AND OPTIONS

There are no warrants or options outstanding to acquire any additional shares of common.

NOTE 5. RELATED PARTY TRANSACTIONS

The officers and directors of the Company may, in the future, become involved in other business opportunities as they become available, they may face a conflict in selecting between the Company and their other business opportunities. The Company has not formulated a policy for the resolution of such conflicts.

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TREASURE EXPLORATIONS INC.
 (An Exploration Stage Company)
 Notes to Financial Statements (Unaudited)
 December 31, 2008

NOTE 6. INCOME TAXES

As of December 31, 2008

Deferred tax assets:	
Net operating tax carryforwards	\$ 36,323
Tax rate	34%

Gross deferred tax assets	12,350
Valuation allowance	(12,350)

Net deferred tax assets	\$ 0

Realization of deferred tax assets is dependent upon sufficient future taxable income during the period that deductible temporary differences and carryforwards are expected to be available to reduce taxable income. As the achievement of required future taxable income is uncertain, the Company recorded a valuation allowance.

NOTE 7. NET OPERATING LOSSES

As of December 31, 2008, the Company has a net operating loss carryforwards of approximately \$36,323. Net operating loss carryforwards expires twenty years from the date the loss was incurred.

NOTE 8. STOCK TRANSACTIONS

Transactions, other than employees' stock issuance, are in accordance with paragraph 8 of SFAS 123. Thus issuances shall be accounted for based on the fair value of the consideration received. Transactions with employees' stock issuance are in accordance with paragraphs (16-44) of SFAS 123. These issuances shall be accounted for based on the fair value of the consideration received or the fair value of the equity instruments issued, or whichever is more readily determinable.

On May 31, 2006, the Company issued a total of 2,000,000 shares of common stock to one director for cash in the amount of \$0.005 per share for a total of \$10,000.

On October 13, 2006, the Company issued a total of 2,000,000 shares of common stock to twenty seven unrelated investors for cash in the amount of \$0.02 per share for a total of \$40,000.

As of December 31, 2008 the Company had 4,000,000 shares of common stock issued and outstanding.

NOTE 9. STOCKHOLDERS' EQUITY

The stockholders' equity section of the Company contains the following classes of capital stock as of December 31, 2008:

Common stock, \$ 0.001 par value: 75,000,000 shares authorized; 4,000,000 shares issued and outstanding.

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

This section of this report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of our report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions. We are an exploration stage company and have not yet generated or realized any revenues.

BUSINESS

GENERAL INFORMATION

We are an exploration stage company with no revenues and a limited operating history. Our independent auditor has issued an audit opinion which includes a statement expressing substantial doubt as to our ability to continue as a going concern.

The company completed Phase I of the exploration program on the one property in the company's portfolio, the Tulameen Mountain Mineral Claim, located in the New Westminster, Similkameen Mining Division of British Columbia, Canada, consisting of 336 hectares (830 acres), included within 16 Mineral Title Cells. The Tulameen Mountain Mineral Claim was staked on May 26, 2006 using the British Columbia Mineral Titles Online computer Internet system and was assigned Tenure No. 534417. The results of Phase I were not promising and management determined it was in the best interests of the shareholders to allow the claim to lapse and actively pursue another property on which exploration could be conducted, better utilizing the remaining cash assets of the company.

We have a total of 75,000,000 authorized common shares with a par value of \$0.001 per share and 4,000,000 common shares issued and outstanding as of December 31, 2008.

On March 5, 2007 our common stock shares were approved for trading on the Over-the-Counter Bulletin Board under the symbol TEEX.

PLAN OF OPERATION

Our cash in the bank at December 31, 2008 was \$13,677. We do not intend to purchase any significant property or equipment, nor incur any significant changes in employees during the next 12 months.

Our management has been analyzing the various alternatives available to our company to ensure our survival and to preserve our shareholder's investment in our common shares. This analysis has included securing another property for exploration, sourcing additional forms of financing to continue our business as is, or mergers and/or acquisitions. At this stage in our operations, we believe either course is acceptable, as our operations have not been profitable and our future prospects for our business are not good without further financing.

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As of the date hereof, we have not been successful in our exploration efforts. Historically, we have been able to raise a limited amount of capital through private placements of our equity stock, but we are uncertain about our continued ability to raise funds privately. Further, we believe that our company may have more difficulties raising capital for our existing operations than for a new business opportunity. We have not entered into any formal written agreements for a business combination or opportunity. If any such agreement is reached, we intend to disclose such an agreement by filing a current report on Form 8-K with the Securities and Exchange Commission.

If we are unable to find another property for exploration with our current funds or secure adequate capital to continue our business or alternatively, complete a merger or acquisition, our shareholders will lose some or all of their investment and our business will likely fail.

RESULTS OF OPERATIONS

We are an exploration stage company and have generated no revenues to date.

We incurred operating expenses of \$2,930 and \$5,546 for the three month periods ended December 31, 2008 and 2007. These expenses consisted of general operating expenses and professional fees incurred in connection with the day to day operation of our business and the preparation and filing of our periodic reports. We incurred operating expenses of \$7,391 and \$9,024 for the six month periods ended December 31, 2008 and 2007. Our net loss from inception through December 31, 2008 was \$36,323.

Cash provided by financing activities for the period from inception (May 31, 2006) through December 31, 2008 was \$50,000, consisting of \$10,000 from the sale of 2,000,000 shares of common stock to a director for the company for \$0.005 per share and \$40,000 from the sale of 2,000,000 shares of common stock pursuant to our SB-2 offering.

LIQUIDITY AND CAPITAL RESOURCES

Our cash balance at December 31, 2008 was \$13,677, with no outstanding liabilities. We are an exploration stage company and have generated no revenue to date.

ITEM 4. CONTROLS AND PROCEDURES.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, for the Company.

Under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, management conducted an evaluation of the effectiveness of our internal control over financial reporting, as of the Evaluation Date, based on the framework set forth in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway

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Commission. Based on its evaluation under this framework, management concluded that our internal control over financial reporting was not effective as of the Evaluation Date.

Management assessed the effectiveness of the Company's internal control over financial reporting as of Evaluation Date and identified the following material weaknesses:

INSUFFICIENT RESOURCES: We have an inadequate number of personnel with requisite expertise in the key functional areas of finance and accounting.

INADEQUATE SEGREGATION OF DUTIES: We have an inadequate number of personnel to properly implement control procedures.

LACK OF AUDIT COMMITTEE & OUTSIDE DIRECTORS ON THE COMPANY'S BOARD OF DIRECTORS: We do not have a functioning audit committee or outside directors on the Company's Board of Directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures.

Management is committed to improving its internal controls and will (1) continue to use third party specialists to address shortfalls in staffing and to assist the Company with accounting and finance responsibilities, (2) increase the frequency of independent reconciliations of significant accounts which will mitigate the lack of segregation of duties until there are sufficient personnel and (3) may consider appointing outside directors and audit committee members in the future.

Additionally, there were no significant changes in our internal controls or in other factors that could significantly affect these controls subsequent to the evaluation date.

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PART II. OTHER INFORMATION

ITEM 6. EXHIBITS.

The following exhibits are included with this quarterly filing. Those marked with an asterisk and required to be filed hereunder, are incorporated by reference and can be found in their entirety in our original Form SB-2 Registration Statement, filed under SEC File Number 333-136492, at the SEC website at www.sec.gov:

Exhibit No. -----	Description -----
3.1	Articles of Incorporation*
3.2	Bylaws*
31.1	Sec. 302 Certification of Principal Executive Officer
31.2	Sec. 302 Certification of Principal Financial Officer
32.1	Sec. 906 Certification of Principal Executive Officer
32.2	Sec. 906 Certification of Principal Financial Officer

SIGNATURES

Pursuant to the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

January 21, 2009

Treasure Explorations Inc, Registrant

By: /s/ Manly Shore

Manly Shore, Director, President,
Principal Executive Officer,
Principal Accounting Officer,
Principal Financial Officer

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CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT

I, Manly Shore, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Treasure Explorations 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 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 our 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 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 controls 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.

IN WITNESS WHEREOF, the undersigned has executed this certification as of the 21st day of January, 2009.

/s/ Manly Shore

Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT

I, Manly Shore, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Treasure Explorations 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 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 our 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 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 controls 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.

IN WITNESS WHEREOF, the undersigned has executed this certification as of the 21st day of January, 2009.

/s/ Manly Shore

Chief Financial Officer

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
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 Treasure Explorations Inc. (the "Company") on Form 10-Q for the period ending December 31, 2008 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Manly Shore, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act of 2002, that:

- (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.

IN WITNESS WHEREOF, the undersigned has executed this certification as of the 21st day of January, 2009.

/s/ Manly Shore

Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER
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 Treasure Explorations Inc. (the "Company") on Form 10-Q for the period ending December 31, 2008 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Manly Shore, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act of 2002, that:

- (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.

IN WITNESS WHEREOF, the undersigned has executed this certification as of the 21st day of January, 2009.

/s/ Manly Shore

Chief Financial Officer