BARISAN GOLD CORPORATION

Management's Discussion & Analysis
For the Year ended August 31, 2015

The following Management's Discussion & Analysis ("MD&A") of Barisan Gold Corporation (the "Company" or "Barisan Gold") should be read in conjunction with the audited financial statements for the year ended August 31, 2015 and related notes attached thereto, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A contains "forward-looking statements" that are subject to risk factors set out in a cautionary note contained herein. Except as otherwise disclosed, all dollar figures in this report are stated in Canadian dollars ("CAD"). The effective date of this report is December 29, 2015.

Company Overview

Barisan Gold is a Canadian-based minerals exploration company listed on the TSX Venture Exchange under the symbol "BG". The Company is engaged in the exploration, acquisition and development of mineral properties in Indonesia. Barisan Gold currently owns and operates two gold and gold-copper properties in Indonesia's Aceh Province on the northern tip of Sumatra Island, namely the Barisan gold-copper porphyry belt and the Abong epithermal gold project.

Dibiansyah Hamid, MAIG, is the Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") for the Company and is responsible for the technical disclosure in this MD&A. Mr. Hamid is the Company's project manager.

Highlights

During the year ended August 31, 2015 and to the date of report, key events of the Company included:

September 2, 2014	Barisan Gold appointed Mr. Shawn Westcott as President of the Company. Mr. Westcott joined Barisan Gold from NioCorp Developments Ltd. where he spent 3 years leading that company's corporate communications team.
October 20, 2014	Barisan Gold announced assay results for hole UTD-012 at its Upper Tengkereng prospect. Hole UTD-012 returned the highest grade intercept to date with 144 metres at 1.4 g/t gold + 0.6% copper within 412 metres at 0.9 g/t gold + 0.5% copper.
February 13, 2015	The Company announced a non-brokered private placement of 4,339,997 units at $0.06 per unit for gross proceeds of $260,400. Each unit consists of 1 common share and 1 common share purchase warrant exercisable at $0.075. The private placement closed on April 6, 2015 with gross proceeds used to strengthen the Company's balance sheet.
September 30, 2015	The Company announced that it had entered into a preliminary agreement with a private Indonesian Group to jointly advance the Barisan properties. Under the agreement, the Indonesian Group will take an 80% operating equity interest in all of Barisan's Indonesian properties with Barisan maintaining a 20% carried equity interest.
November 3, 2015	The Company completed a non-brokered private placement of at 25,000,000 units at a price of $0.02 per unit. Each unit will consist of one common share and one non-transferable common share purchase warrant. Each common share purchase warrant will be exercisable for one common share at a price of $0.05 per common share for a period of two years from the date of issue.

Exploration Activities

PT Linge Mineral Resources ("Linge")

Barisan Gold owns an 80% direct equity interest in Linge, an Indonesian company which owns the Izin Usaha Pertambangan ("IUP") covering the Barisan I property. The Barisan I property covers two separate blocks totalling 49,943 hectares in the Aceh Tengah Regency of Aceh Province, Indonesia. The Barisan I property contains the Abong epithermal gold deposit as well as the Bahu, Middle Ise-Ise and Lower Ise-Ise gold-copper porphyry prospects.

On January 9, 2012, Mining Associates Pty Ltd. out of Brisbane, Australia ("Mining Associates") completed an initial NI 43-101 compliant inferred resource estimate for the Abong deposit. At a 0.4g/t gold cut-off, Mining Associates estimated an initial NI 43-101 compliant inferred resource of 8.5 million tonnes of 1.49g/t gold and 10.7 g/t silver, containing 405,000 ounces of gold and 2.9 million ounces of silver. The technical report on the Abong gold deposit, prepared by Mining Associates, was filed on SEDAR (www.sedar.com) on February 1, 2012.

On July 15, 2013, Barisan Gold announced that, as a result of the slow forestry permitting process at Abong, it had applied to the Regency of Aceh Tengah for the temporary suspension of the Linge IUP. The application has been processed by the Aceh Tengah Regency and the suspension is now valid from July 19, 2013 to July 18, 2014. Through the suspension, Barisan Gold has secured additional time to complete the forestry permitting at Abong without comprising the timetable towards completion of a feasibility study and conversion of the Exploration IUP to a Mining IUP. The Company has since extended the suspension for another 12 months until July 18, 2015.

On August 22, 2013, Barisan Gold announced that it had made significant progress on its Abong forestry permit application having secured formal support from both the local timber company, which controls the forestry and surface rights at Abong, and the Aceh Provincial Government. The forestry permit application process has now moved to the Central Government where formal support is required by both the Ministry of Energy & Mineral Resources as well as the Ministry of Forestry.

Upon closing of the transaction announced on September 30, 2015, the private Indonesian Group will take over operatorship at Linge and take over responsibilities with regards to future exploration and drilling activities.

During the year ended August 31, 2015, there was minimal field exploration activities conducted on the Barisan I property.

PT Gayo Mineral Resources ("Gayo")

Barisan Gold owns an 80% direct equity interest in Gayo, an Indonesian company which owns the IUP covering the Barisan II property. The Barisan II property covers a single block of 39,580 hectares in the Gayo Lues Regency of Aceh Province, Indonesia. The Barisan II property contains the Upper Tengkereng, Lower Tengkereng, Upper Ise-Ise, Sekuelen and Blang Nangka gold-copper porphyry prospects.

On July 15, 2013, Barisan Gold announced that it had resolved the forestry situation at its Upper Tengkereng gold-copper porphyry prospect. Following consultation with the various government levels in Indonesia, it has been confirmed that a significant portion of the Upper Tengkereng prospect is located outside of forestry areas, hence, does not require a forestry permit to conduct exploration activities. As such, Gayo has decided to restart exploration activities at Upper Tengkereng.

Drilling at Upper Tengkereng resumed on September 5, 2013 using a single 1,750 meter capacity rig under the supervision of PT Indodrill Indonesia. The drill program objective is to identify, discover and delineate a porphyry deposit at Upper Tengkereng. East Asia Minerals Corp., the previous owner of Gayo, had drilled two holes at Upper Tengkereng between November 2008 and December 2010. Results were promising and identified the existence of significant porphyry mineralization at the Upper Tengkereng prospect.

UTD-002, the second hole drilled by East Asia Minerals Corp. at Upper Tengkereng, identified the existence of a high-grade zone in the eastern part of the diorite footprint. UTD-002 intersected **59 meters of 1.2 g/t gold + 0.5% copper** at the bottom of the hole before the rig collapsed.

The first drill hole under Barisan Gold Corp. ownership, UTD-003, was drilled in a south-north direction in an attempt the validate the high-grade zone identified in the bottom of hole UTD-002. Hole UTD-003 was completed on October 14, 2013 to a final length of 922 meters. UTD-003 intersected the same high-grade zone of UTD-002 and extended it on south-north basis by an additional 200+ meters. From 428 meters until 690 meters, UTD-003 intersected **262 meters at 0.8 g/t gold + 0.5% copper**.

Hole UTD-004 began on October 24, 2013 and was completed on January 8, 2014 at a final length of 1,465 meters. Hole UTD-004 was drilled away from the high-grade zone towards the center and north-west portion of the diorite footprint. UTD-004 potentially widened the high-grade zone identified in holes UTD-002 and UTD-003 in an easterly by an additional 200+ meters. From 664 meters until 866 meters, UTD-004 intersected **202 meters at 0.7 g/t gold + 0.4% copper**.

Hole UTD-005 began on January 29, 2014 and was completed on March 17, 2014 at a final length of 1,121 meters. Hole UTD-005 was drilled towards the high-grade zone identified in hole UTD-002 in an attempt to extend hole UTD-002 at depth and in an easterly direction. UTD-005 extended the high grade zone both at depth and to the east. From 520 meters to 710 meters, UTD-005 intersected **190 meters at 1.3 g/t gold + 0.6% copper**.

Hole UTD-006 began on March 26, 2014 and was completed in late May 2014 at a final length of 990 meters. Hole UTD-006 was drilled towards the western edge of the deposit in an attempt to test a high-grade zone identified in the upper parts of hole UTD-002. From 142 meters to 414 meters, UTD-006 intersected **272 meters at 0.6 g/t gold + 0.6% copper**.

Hole UTD-007 began on May 7, 2014 and was completed on July 9, 2014 at a final length of 1,185 meters. Hole UTD-007 was drilled on a steep angle in the eastern edge of the deposit attempting to test the true depth of the high-grade zone identified in that area. Unfortunately the drill pad was located too far east and, as a result, UTD-007 didn't achieve its objective. From 510 meters to 896 meters, UTD-007 intersected **386 meters at 0.8 g/t gold + 0.5% copper**.

Hole UTD-008 began on May 23, 2014 and was completed on July 6, 2014 at a final length of 994 meters. Hole UTD-008 was drilled towards the western edge of the deposit in an attempt to test a high-grade zone identified in the upper parts of holes UTD-002 and UTD-006. From 188 meters to 694 meters, UTD-008 intersected **506 meters at 0.7 g/t gold + 0.6% copper**.

Hole UTD-009 began on July 11, 2014 and was complete on August 9, 2014 at a final length of 521 meters. Hole UTD-009 was drilled on a south-north axis in the core of the high-grade covellite zone. Hole UTD-009 intersected a number of zones of high-grade covellite throughout including 94 metres at 1.3 g/t gold + 0.5% copper, 66 metres at 1.5 g/t gold + 0.4% copper and 108 metres at 1.1 g/t gold + 0.3% copper.

Hole UTD-010 began on July 16, 2014 and was abandoned on July 24, 2014 due to ground conditions at a final length of 226 metres. UTD-010 was planned similarly to hole UTD-007 as a vertical hole into the high-grade zone located in the eastern part of the deposit. No meaningful assays were returned in the upper part of the hole.

Hole UTD-011 began on August 14, 2014 and was completed on August 24, 2014 at a final length of 271 metres. Hole UTD-011 was a shallow hole drilled to test the border of the high-grade covellite zone towards the south. Unfortunately hole UTD-011 was too shallow and never entered the high-grade covellite zone. No meaningful assays were returned.

Hole UTD-012 was completed at a final length of 662 metres. Hole UTD-012 followed the same profile as hole UTD-011 but at a steeper angle. UTD-012 returned the highest-grade intercept so far at Upper Tengkereng with **144 metres at 1.4 g/t gold + 0.6% copper** within **412 metres at 0.9 g/t gold + 0.5% copper**.

Hole UTD-013 began on September 22, 2014 was completed on October 2, 2014 at a final length of 250 metres. Hole UTD-013 was a shallow hole drilled to test the border of the high-grade covellite zone towards the southwest. Hole UTD-013 was too shallow and never entered the high-grade covellite zone.

A summary of the assays received from drilling at Upper Tengkereng under Barisan Gold Corp. ownership is presented in the following table.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Mo (%)
UTD-003	8	922	904	0.41	0.25	n/m
Includes	18	132	114	0.23	0.17	n/m
and	160	238	78	0.24	0.14	n/m

and	**238**	**292**	**54**	**0.59**	**0.24**	**n/m**
and	**428**	**690**	**262**	**0.81**	**0.49**	**n/m**
and	**690**	**758**	**68**	**0.52**	**0.35**	**n/m**
and	758	922	164	0.24	0.17	n/m
UTD-004	6	1,064[1]	1,058	0.30	0.22	0.01
includes	6	186	180	0.16	0.16	0.011
and	186	238	52	0.37	0.23	0.006
and	**320**	**350**	**30**	**1.22**	**0.41**	**n/m**
and	350	482	132	0.36	0.17	n/m
and	482	664	182	0.30	0.12	n/m
and	**664**	**720**	**56**	**0.73**	**0.27**	**n/m**
and	**720**	**774**	**54**	**0.72**	**0.38**	**n/m**
and	**774**	**824**	**50**	**0.68**	**0.49**	**0.014**
and	**824**	**866**	**42**	**0.46**	**0.37**	**0.011**
and	866	878	12	0.22	0.14	0.009
and	878	904	26	0.39	0.29	0.021
and	904	946	42	0.25	0.19	0.010
UTD-005	4	966[2]	962	0.49	0.24	n/m
includes	6	76	70	0.31	0.30	0.014
and	258	280	22	0.60	0.21	n/m
and	302	370	68	0.59	0.24	n/m
and	**442**	**472**	**30**	**0.81**	**0.25**	**n/m**
and	**520**	**710**	**190**	**1.30**	**0.55**	**n/m**
and	**714**	**742**	**28**	**0.65**	**0.48**	**n/m**
and	956	966	10	0.32	0.39	n/m
UTD-006	4	990[3]	986	0.46	0.32	0.008
includes	142	736	594	0.62	0.42	0.006
includes	**142**	**362**	**220**	**0.59**	**0.60**	**0.004**
and	362	736	374	0.64	0.31	0.007
includes	**634**	**710**	**76**	**0.84**	**0.32**	**0.007**
UTD-007	292[4]	1,116	824	0.65	0.34	0.004
includes	510	1,068	558	0.77	0.39	n/m
includes	**510**	**896**	**386**	**0.82**	**0.45**	**n/m**
includes	**510**	**598**	**88**	**0.93**	**0.53**	**0.005**
and	**644**	**788**	**144**	**0.94**	**0.48**	**n/m**
UTD-008	4	894	890	0.51	0.47	0.011
includes	**188**	**694**	**506**	**0.71**	**0.62**	**0.005**
includes	**188**	**464**	**276**	**0.68**	**0.74**	**0.006**
includes	**226**	**464**	**238**	**0.72**	**0.78**	**0.005**
includes	**296**	**464**	**168**	**0.85**	**0.85**	**n/m**
and	**464**	**694**	**230**	**0.75**	**0.49**	**0.005**
includes	**568**	**640**	**72**	**0.90**	**0.56**	**0.007**
UTD-009	14	520	506	0.43	0.27	n/m
includes	44	138	94	0.28	0.48	0.038
and	148	214	66	0.75	0.40	0.010
and	336	444	108	0.59	0.30	n/m

UTD-010	10	226	216	0.24	0.17	0.011
UTD-011	8	272	264	0.15	0.14	0.009
UTD-012	8	662	654	0.67	0.39	0.009
includes	**212**	**624**	**412**	**0.91**	**0.46**	**0.007**
includes	**320**	**602**	**282**	**1.13**	**0.52**	**n/m**
includes	**454**	**598**	**144**	**1.36**	**0.60**	**n/m**
includes	**498**	**598**	**100**	**1.55**	**0.73**	**n/m**
UTD-013	2	172	170	0.20	0.20	0.011

1 UTD-004 was drilled to a length of 1,465 meters. From 1,064 to 1,465 meters, mineralization was below 0.1% copper equivalent and considered non-meaningful.
2 UTD-005 was drilled to a length of 1,121 meters. From 966 to 1,121 meters, UTD-005 entered a volcanoclastic sedimentary zone where mineralization is below 0.1% copper equivalent and considered non-meaningful.
3 UTD-006 was drilled to a length of 1,144 meters. From 990 to 1,144 meters, mineralization was below 0.1% copper equivalent and considered non-meaningful.
4 UTD-007 intersected a volcanic sedimentary zone from surface to 292 meters.

Upon closing of the transaction announced on September 30, 2015, the private Indonesian Group will take over operatorship at Gayo and take over responsibilities with regards to future exploration and drilling activities.

Outlook

Upon closing of the Proposed Transactions with the private Indonesian Group, operatorship of Gayo and Linge will transfer from Barisan Gold to the private Indonesian Group. The near term objective of the joint venture between Barisan Gold and the private Indonesian Group will be the conversion of the Gayo and Linge exploration licenses to mining licenses. The timetable for such conversions should be 2-3 years. All decisions regarding activities at Gayo and Linge (including exploration and drilling, if any), will be the responsibility of the private Indonesian Group.

Proposed Transactions

As per the press release dated September 30, 2015, Barisan Gold entered into a preliminary agreement with a private Indonesian Group to jointly advance Gayo and Linge. Under the terms of the agreement, the private Indonesian Group will take an 80% stake in Gayo and Linge and Barisan Gold will maintain a 20%, which in turn will be carried by the private Indonesian Group. Please refer to the press release date September 30, 2015 for more details.

The formal binding agreement is expected to be signed shortly after which final Indonesian government approval will be sought for the transaction to close.

Selected Annual Information

The following table provides a brief summary of the Company's financial results. For more details, please refer to the audited financial statements.

	Year ended August 31, 2015	Year ended August 31, 2014	Year ended August 31, 2013
Total revenues	$ -	$ -	$
Loss for the year	(18,819,849)	(1,553,424)	(2,472,047)
Basic and diluted loss per share	(0.44)	(0.04)	(0.06)
Total assets	751,225	18,250,933	19,784,179
Total long-term liabilities	-	-	-

Total cash dividends paid	-	-	-

Results of Operations
Overall, the Company recorded a consolidated net loss of $18,819,849 ($0.44 per common share) for the year ended August 31, 2015 as compared to a consolidated net loss of $1,553,424 ($0.04 per common share) for the year ended August 31, 2014.

Operating Expenses

The operating expenses were $1,113,585 for the year ended August 31, 2015 as compared to $1,457,368 for the year ended August 31, 2014. Significant expenses consisted of the following:

- Management fees of $445,715 (2014 - $367,133) paid or accrued for services rendered by related parties;
- Investor relations of $14,200 (2014 - $111,896) and consulting fees of $83,686 (2014 - $85,526) were paid to consultants for corporate development activity in Indonesia and Canada.
- Office and administration of $59,516 (2014 - $414,901) and travel and accommodation of $46,186 (2014 - $160,596) had decreased due to significant decrease in the corporate activity during the current year as compared to the previous year.
- Professional fees of $40,692 (2014 - $102,659) and transfer agent and regulatory costs of $21,037 (2014 - $22,660) relate to general corporate and legal matters; and
- Share-based payments of $229,919 (2014 - $59,101) primarily as a result of the 2,262,500 stock options granted during the year ended August 31, 2015.

Fourth Quarter - Results of operations

For the three months ended August 31, 2015, the Company recorded a consolidated net loss of $18,093,473 ($0.41 loss per share) compared to a net loss of $651,606 ($0.02 loss per share) for the three months ended August 31, 2014. The loss is comprised of general and administrative expenses of $386,091 (2014 - $536,536) and write down of exploration and evaluation assets of $17,730,373 (2014 - $116,441).

The general and administrative expenses for the three months ended August 31, 2015 decreased due to less corporate activity during the current year as compared to the previous period.

Exploration and Evaluation Assets

For the year ended August 31, 2015, the consolidated exploration and evaluation assets balance was $496,200 (2014 - $17,156,750), representing all capitalized costs related to the acquisition, exploration and development of exploration and evaluation assets.

- **<u>Sale of partial interest in Barisan I (Linge) and Barisan II (Gayo)</u>**

  Subsequent to the year-end, on October 2, 2015, the Company entered into a preliminary agreement with PT Insignia Adimulia ("PT Insignia"), to jointly advance the Company's Indonesian properties. Under the terms of the agreement, PT Insignia will take an 80% equity interest in both Barisan I and Barisan II, with the Company maintaining a 20% equity interest. The Company's 20% equity interest will be fully carried by PT Insignia until the issuance of a mining license at the Company's projects in Indonesia. It will become PT Insignia's sole responsibility to carry exploration activities, feasibility study activities and permitting activities required prior to the application and successful issuance of a mining license. Upon the issuance of the mining license, the Company will have the option to either fund its 20% share or be further diluted to 5%, in which case its 5% equity interest will become free carried.

  As a result of the agreement with PT Insignia, the Company has written down its interest in the Linge and Gayo properties to reflect the estimated recoverable amount determined by the anticipated cash proceeds from the sale of the 80% interest in the Indonesian subsidiaries.

- **Sale of Takengon**

  On June 27, 2014, the Company completed a sale with a private Indonesian company whereby the private Indonesian company has agreed to purchase the Company's 75% equity interest in Takengon. The Company received 7,289,517,168 Rupiah ($675,738 CAD).

Summary of Quarterly Results

($)	Three months ended August 31, 2015	Three months ended May 31, 2015	Three months ended February 28, 2015	Three months ended November 30, 2014
Total revenues	-	-	-	-
Loss for the period	(18,093,474)	(208,874)	(281,165)	(236,336)
Basic and diluted loss per share	(0.41)	(0.01)	(0.01)	(0.01)
Total assets	751,225	18,470,602	18,763,324	18,098,727
Total long-term liabilities	-	-	-	-

($)	Three months ended August 31, 2014	Three months ended May 31, 2014	Three months ended February 28, 2014	Three months ended November 30, 2013
Total revenues	-	-	-	-
Loss for the period	(651,606)	(384,574)	(263,218)	(254,026)
Basic and diluted loss per share	(0.02)	(0.01)	(0.01)	(0.01)
Total assets	18,250,933	18,913,899	19,297,570	19,529,422
Total long-term liabilities	-	-	-	-

Fluctuations in the Company's expenditures reflect the variations in the timing of exploration activities and general operations, and share-based payments during certain quarters, including, revaluation of exploration and expenditures at period ends.

Liquidity & Capital Resources

The Company's cash position at August 31, 2015 was $41,523 (2014 - $742,081) and the Company's working capital deficiency was $1,171,035 (2014 - working capital of $478,149). The Company has no long-term debt obligations.

Net cash used in operating activities for the year ended August 31, 2015 was $514,648 (2014 - $1,335,863). The cash used in operating activities for the period consists primarily of general and administrative expenses and net change in non-cash working capital items during the period.

Net cash used in investing activities for the year ended August 31, 2015 was $456,310 (2014 - $1,685,654). The cash used in investing activities for the period consisted primarily of additions to exploration and evaluation assets.

Net cash provided by financing activities for the year ended August 31, 2015 was $270,400 (2014 - $2,475). The cash provided by financing activities for the period was from a private placement of $260,400 (2014 - $nil) and from stock options exercised of $10,000 (2014 - $2,475).

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through rights offerings and private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Financial Instruments

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

As at August 31, 2015, the carrying values of cash, receivables, and trade payables approximate their fair values due to their short terms to maturity.

Financial risks

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk of potential loss to the Company if counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets, including cash and receivables. The Company has limited the exposure to credit risk by only depositing its cash with high credit quality financial institutions which are available on demand by the Company for its programs. The Company's secondary exposure to risk is on its receivables. The Company has limited exposure to credit risk as the Company has the ability to require the sale of equipment to recover the Loan (note 6 of the consolidated financial statements).

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they become due. The Company has ensured, as far as reasonably possible, it will have sufficient capital in order to meet short term business requirements, after taking into account cash flows from operations and the Company's holdings of cash.

Historically, the Company's primary source of financing has been the issuance of equity securities for cash, through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity financing.

As of August 31, 2015, the Company had no significant contractual obligations other than those included in trade payables and accrued liabilities.

Interest and foreign exchange risk

The Company is subject to normal risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, it has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure. At August 31, 2015, the Company was not exposed to significant interest rate risk.

The Company has significant operating expenditures which are denominated in United States dollars ("USD") and Indonesian Rupiah ("IDR"). The Company's exposure to exchange rate fluctuations arises mainly on foreign currencies against the Canadian dollar functional currency of the relevant business entities. The Company is principally engaged in the acquisition, exploration and development of exploration and evaluation assets in Indonesia.

Financial assets:

The Canadian dollar equivalent of the amounts denominated in foreign currencies is as follows:

August 31, 2015		**USD**		**IDR**		**Total**
Cash	$	6,491	$	374	$	6,865

August 31, 2014		**USD**		**IDR**		**Total**
Cash	$	76,489	$	402,169	$	478,658

Financial liabilities:

The exposure of the Company's financial liabilities to currency risk is as follows:

August 31, 2015		**USD**		**IDR**		**Total**
Trade payables and accrued liabilities	$	641,284	$	264,241	$	905,525

August 31, 2014		**USD**		**IDR**		**Total**
Trade payables and accrued liabilities	$	15,398	$	896	$	16,294

Sensitivity analysis:

The Company is exposed to foreign currency risk on fluctuations related to cash, trade payables that are denominated in USD and IDR. As at August 31, 2015, net liabilities totaling $898,660 (2014 - $462,364) were held in USD and IDR. Based on the above net exposure as at August 31, 2015 and assuming all other variables remain constant, a 2% depreciation or appreciation of the USD and IDR against the Canadian dollar would result in an increase or decrease of approximately $18,000 (2014 - $9,200) in the Company's loss and comprehensive loss.

Related Party Transactions

The compensation of key management personnel and related parties were as follows:

	Year ended August 31, 2015	Year ended August 31, 2014
Fees and short-term benefits - management	$ 445,715	$ 360,359
Fees and short-term benefits - directors	72,000	72,000
Share-based payments	174,006	27,431
	$ 691,721	$ 459,790

Related party balances

Included in trade payable and accrued liabilities at August 31, 2015 was $302,311 (2014 - $nil) which was due to officers or companies controlled by officers of the Company and $24,000 (2014 - $nil) due to directors of the Company. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

Capital Commitments

The Company has no commitments for equipment expenditures for 2016. The Company has forecasted that any property and equipment expenditures based on future needs will be funded from working capital and/or from operating or capital leases.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.

Future Accounting Policy Changes

A number of new standards, amendments to standards and interpretations are not yet effective as of the date of this report, and were not applied in preparing the financial statements. None of these are expected to have a material effect on the condensed consolidated interim financial statements of the Company.

Subsequent event

On November 3, 2015, the Company completed a non-brokered private placement of at 25,000,000 units at a price of $0.02 per unit. Each unit will consist of one common share and one non-transferable common share purchase warrant. Each common share purchase warrant will be exercisable for one common share at a price of $0.05 per common share for a period of two years from the date of issue.

Outstanding Share Data

The Company has the following common shares, stock options, and share purchase warrants outstanding:

Common Shares

The Company's authorized capital consists of an unlimited number of voting common shares without par value.

As at August 31, 2015, there were 45,161,183 (2014 - 40,721,186) issued and outstanding common shares

As at December 29, 2015 (date of report), there were 70,161,183 issued and outstanding common shares, as result of the private placement of November 3, 2015 as described above.

Stock Options

As at August 31, 2015, there were 4,852,500 stock options outstanding, with weighted-average exercise prices of $0.14, of the total outstanding, 3,721,250 are exercisable at a weighted-average exercise price of $0.15 per option.

- On September 2, 2014, the Company granted 300,000 stock options at an exercise price of $0.165 per common share exercisable in whole or in part on or before September 2, 2019.

- On February 13, 2015, the Company received TSX Venture Exchange approval to cancel options granted in August 2011. The Company then re-issued 1,962,500 stock options at an exercise price of $0.075 per common share exercisable in whole or in part on or before February 13, 2020.

As at December 29, 2015 (date of report), there were 4,837,500 stock options outstanding at a weighted average exercise price of $0.14; of which, 4,882,500 are exercisable at a weighted-average exercise price of $0.13 per option.

Warrants

As at August 31, 2015, and December 29, 2015 (date of report), there were 4,339,997 share purchase warrants outstanding at an exercise price of $0.075.

As at December 29, 2015 (date of report), 29,339,997 share purchase warrants outstanding at an exercise price of $0.075, as result of the private placement of November 3, 2015 as described above.

Critical Accounting Estimates

The preparation of financial statements in accordance with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the period. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may vary from these estimates.

The impacts of such estimates could result in material adjustment to the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant accounts that require estimates as the basis for determining the stated amounts include: fair value of stock options and warrants, income taxes, and recoverability of exploration and evaluation assets.

Risk and Uncertainties

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, fluctuating metal prices, social, political, financial and economics. Additionally, few exploration projects successfully achieve development due to factors that cannot be predicted or foreseen. While risk management cannot eliminate the impact of all potential risks, the Company strives to manage such risks to the extent possible and practicable.

The risks and uncertainties described in this section are considered by management to be the most important in the context of the Company's business. The risks and uncertainties are not limited to but include risks associated with our dependence on the Barisan I and Barisan II properties and the Company's limited operating history; geological exploration and development; changes in law, unrest and political instability in Indonesia; IUP and environmental permits for development of the Barisan I, Barisan II properties cannot be obtained or renewed on terms satisfactory to the Company and other land title permitting and licensing risks; continued negative operating cash flow and the availability of additional funding as and when required; infrastructure; inflation; governmental regulation; environmental; hazards, insurance; uninsured risks; competition; currency fluctuations; labour and employment; joint ventures; contract repudiation; dependence on key management personnel and executives; and litigation risks.

For more information about the above risks, please refer to the "Risk Factors" section of the Barisan Gold annual information form dated February 27, 2013, available on SEDAR (www.sedar.com).

Forward-Looking Information

Statements contained in this MD&A that are not historical facts are forward-looking statements (within the meaning of Canadian securities legislation and the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties. This MD&A contains forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Examples of forward-looking statements in this MD&A include statements with respect to:

The Company's exploration program at its projects in Indonesia and possible related discoveries of new mineralization or identification of mineral resources; the impact to the Company of future accounting standards and discussion of risks and uncertainties around the Company's business; and the adequacy of the Company's capital resources and its ability to raise additional financing and continue as a going concern.

In general, forward-looking statements include, but are not limited to, statements with respect to the future price of metals; the estimation of mineral reserves and resources; the realization of mineral reserve estimates; the timing and amount of estimated future production, costs of production, and capital expenditures; costs and timing of the development of new deposits; success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the integration of acquisitions; risks related to operations; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the sections entitled "*Risks and Uncertainties*" in this MD&A.

Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ, perhaps materially, from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this MD&A speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

Forward-looking statements and other information contained herein concerning the mining industry and general expectations concerning the mining industry are based on estimates prepared by the Company using data from publicly available industry sources as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which the Company believes to be reasonable. However, this data is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While the Company is not aware of any misstatements regarding any industry data presented herein, the industries involve risks and uncertainties and the data is subject to change based on various factors.

Additional Information

Additional information about the Company is available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.barisangold.com.