

CENTRAL SUN MINING INC.
Form 6-K
May 16, 2008

FORM 6-K

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

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of **May 2008**

Commission File Number **001-32412**

CENTRAL SUN MINING INC.
(Translation of registrant's name into English)

500 – 6 Adelaide St. East
Toronto, Ontario, Canada M5C 1H6
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F

Form 20-F ☐ Form 40-F ☒

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b) 82

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
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99.1	Financial Statements for Period Ended March 31, 2008
99.2	Management's Discussion & Analysis for the Period Ended March 31, 2008
99.3	Certification of Chief Executive Officer Dated May 14, 2008
99.4	Certification of Chief Financial Officer Dated May 14, 2008

SIGNATURE

Pursuant to the requirements 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.

CENTRAL SUN MINING INC.

Date: May 16, 2008

By: /s/ Denis C. Arsenault
Denis C. Arsenault, Chief Financial Officer

EXHIBIT 99.1

Interim Report

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Financial Statements

March 31, 2008**Central Sun Mining Inc.****Consolidated Balance Sheets****(Unaudited)**

(US Dollars in thousands)

	Note	March 31 2008	December 31 2007	
Assets				
Current				
Cash and cash equivalents		\$ 12,188	\$ 16,762	
Marketable securities	4	1,255	1,619	
Accounts receivable and prepaids	5	7,281	7,064	
Product inventory	6	1,715	3,426	
Supplies inventory		6,699	5,803	
		29,138	34,674	
Restricted cash	7	250	493	
Bellavista Mine equipment held for sale	8	3,350	3,400	
Property, plant and equipment	9	36,106	34,988	
		\$ 68,844	\$ 73,555	
Liabilities				
Current				
Accounts payable and accrued liabilities		\$ 12,226	\$ 11,906	
Current portion of asset retirement obligations	11	2,678	3,092	
		14,904	14,998	
Asset retirement obligations	11	5,161	5,524	
		20,065	20,522	
Shareholders' Equity				
Warrants	12	16,895	16,895	
Agent's options	13	1,820	1,820	
Contributed surplus	14	9,421	8,289	
Common shares	15	108,373	108,373	
Deficit		(87,501)	(82,479)	
Accumulated other comprehensive (loss) income		(229)		135
		48,779	53,033	
		\$ 68,844	\$ 73,555	

Nature of operations, basis of presentation

and going concern

1

Contingency

8

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

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Central Sun Mining Inc.**Consolidated Statements of Operations****Three months ended March 31, 2008 and 2007****(Unaudited)**

(US Dollars and shares in thousands, except per share amounts)

	Note	2008	2007
Sales	\$	12,310	\$ 20,297
Cost of sales		6,786	14,639
Royalties and production taxes		702	856
Depreciation and depletion		597	3,980
Accretion expense	11	150	66
		8,235	19,541
Income from mining operations before the undernoted items		4,075	756
Expenses and other income			
General and administrative		1,296	1,371
Orosi Mine* - Mill Project		4,216	-
Care and maintenance		1,214	-
Stock-based compensation	15	1,132	366
Exploration		1,061	417
Other (income) expense	3	178	(253)
		9,097	1,901
Loss from continuing operations			