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Shoshone Silver/Gold Mining Co
Form 10-Q
June 03, 2014

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

FORM 10-Q

☒ QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2014

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

Commission File Number 000-31184

SHOSHONE SILVER/GOLD MINING COMPANY
(Exact name of registrant as specified in its charter)

Idaho 82-0304993
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

254 W. Hanley Ave, Suite A., Coeur d'Alene, ID 83815
(Address of principal executive offices) (Zip Code)

(208) 664-0620
(Registrant's telephone number, including area code)

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 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 ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (SS 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES ☐ 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. (Check one):

Large Accelerated Filer ☐ Accelerated Filer ☐
Non-accelerated Filer (Do not check if smaller reporting company) ☐ Smaller Reporting Company ☒

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

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of May 15, 2014, there were 90,088,371 shares of the registrant's \$0.10 par value common stock issued and outstanding.

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SHOSHONE SILVER/GOLD MINING COMPANY

FORM 10-Q

For the Quarter Ended March 31, 2014

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PART I – FINANCIAL INFORMATION

ITEM 1 – FINANCIAL STATEMENTS.

SHOSHONE SILVER/GOLD MINING COMPANY
(an Exploration Stage Company)
CONSOLIDATED BALANCE SHEETS
(unaudited)

	March 31, 2014	September 30, 2013
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,819	\$ 2,346
Notes receivable (net of discount)	423,349	413,065
Total Current Assets	425,168	415,411
PROPERTY, PLANT AND EQUIPMENT		
Property, plant and equipment	271,296	271,296
Accumulated depreciation	(187,365)	(166,282)
Total Property Plant and Equipment	83,931	105,014
MINERAL AND MINING PROPERTIES	3,253,447	853,447
OTHER ASSETS		
Notes receivable (net of discount)	1,401,338	1,367,297
Investments - available for sale	102,854	274,958
Total Other Assets	1,504,192	1,642,255
TOTAL ASSETS	\$5,266,738	\$3,016,127
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$83,157	\$39,003
Accrued expenses	650,284	340,284
Notes payable	47,153	42,365
Total Current Liabilities	780,594	421,652
Total Liabilities	780,594	421,652
COMMITMENTS AND CONTINGENCIES	-	-
STOCKHOLDERS' EQUITY		
Common stock, 200,000,000 shares authorized, \$0.10 par value; 90,088,371 and 60,008,371 shares issued and outstanding	9,008,837	6,008,837
Additional paid-in capital	4,625,738	4,625,738
Common stock discount	(662,000)	(62,000)
Treasury stock	(232,116)	(232,116)

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Accumulated deficits during exploration stage	(6,273,774)	(5,937,547)
Accumulated deficit prior to exploration stage	(1,667,482)	(1,667,482)
Accumulated other comprehensive income (loss)	(313,059)	(140,955)
Total Stockholders' Equity	4,486,144	2,594,475
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$5,266,738	\$3,016,127

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SHOSHONE SILVER/GOLD MINING COMPANY

(an Exploration Stage Company)

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

(unaudited)

	Three-Month Period Ended		Six Month Period Ended		Period from
	March 31,		March 31,		January 1,
	2014	2013	2014	2013	2000
					(beginning
					of
					exploration
					stage)
					to March 31,
					2014
					\$-
REVENUES	\$-	\$-	\$-	\$-	\$-
OPERATING EXPENSES					
General and administrative	31,824	140,953	325,486	182,418	3,273,308
Professional fees	15,000	35,612	32,076	54,338	1,504,777
Depreciation	10,514	24,982	21,084	67,380	1,114,323
Mining and exploration expenses	-	30,253	1,432	64,014	4,402,967
Other income, net	-	-	-	-	19,243
Total Operating Expenses	57,338	231,800	380,078	368,150	10,314,618
OTHER INCOME (EXPENSES)					
Net gain (loss) on disposal of assets	-	978,992	-	978,992	5,166,557
Net other income/(expense)	-	1,588	-	1,588	1,407,192
Net gain (loss) on investments	-	(219,784)	-	(219,784)	(90,742)
Dividend and interest income	22,162	20,102	44,324	40,204	567,309
Interest expense	(291)	(1,667)	(473)	(5,024)	(23,362)
Settlement expense	-	-	-	-	(921,196)
Impairment expense	-	-	-	-	(2,064,914)
Total Other Income (Expenses)	21,871	779,231	43,851	795,976	4,040,844
INCOME (LOSS) BEFORE INCOME TAXES	(35,467)	547,431	(336,227)	427,826	(6,273,774)
INCOME TAX BENEFIT	-	-	-	-	-
NET INCOME (LOSS)	(35,467)	547,431	(336,227)	427,826	(6,273,774)
OTHER COMPREHENSIVE INCOME (LOSS)					
Unrealized holding gain (loss) on investments	(48,968)	(284,504)	(172,104)	(288,201)	(313,059)
NET COMPREHENSIVE INCOME (LOSS)	\$(84,435)	\$262,927	\$(508,331)	\$139,625	(6,586,833)
NET INCOME (LOSS) PER COMMON SHARE,					

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BASIC AND DILUTED	\$ (0.00) \$ 0.01	\$ (0.01) \$ 0.01
WEIGHTED AVERAGE NUMBER OF COMMON STOCK SHARES OUTSTANDING,				
BASIC AND DILUTED	80,088,371	60,088,371	70,088,371	58,973,927

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SHOSHONE SILVER/GOLD MINING COMPANY
(an Exploration Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Six Month Period Ended		Period from
	March 31,		January 1,
	2014		2000
			(beginning
			of
			exploration
			stage)
			to March
			31, 2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income (loss)	\$(336,227)	\$427,826	\$(6,273,774)
Adjustments to reconcile net income (loss) to net cash used by operations:			
Amortization of note receivable discount	(44,324)	(40,204)	(409,324)
Investments issued for services	-	-	139,900
Bad debt expense	-	-	(59,794)
Common stock issued for mining and exploration expenses	-	-	308,100
Common stock issued for services	-	-	662,396
Depreciation and amortization expense	21,084	67,380	1,152,891
Net (gain) loss on disposal of assets	-	(978,992)	(5,991,828)
Other than temporary impairment of properties and investments	-	-	2,064,914
Net (gain) loss on investments	-	219,784	771,864
Settlement expense	-	-	786,196
Treasury stock	-	-	(5,298)
Changes in assets and liabilities:			
Change in accounts payable	44,152	(4,649)	(8,090)
Change in accrued liabilities	310,000	(98,078)	646,300
Change in deposits and prepaids	-	-	28,748
Change in other assets	-	45,400	208,714
Net cash used in operating activities	(5,315)	(361,533)	(5,978,085)
CASH FLOWS FROM INVESTING ACTIVITIES			
Advances on notes receivable	-	-	(111,022)
Related party receivables	-	-	(638,000)
Payments on notes receivable	-	-	582,846
Payments on related party receivables	-	-	332,498
Proceeds from sale of fixed assets	-	-	18,501
Proceeds from sale of mineral properties	-	-	2,961,897
Proceeds from sale of investments	-	380,216	5,175,602
Purchase of fixed assets	-	-	(1,098,341)
Purchase of mineral properties	-	(7,280)	(204,752)
Purchases of investments	-	-	(4,259,939)
Net cash provided (used) by investing activities	-	372,936	2,759,290
CASH FLOWS FROM FINANCING ACTIVITIES			

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Treasury stock repurchase	-	(19,923)	(70,539)
Net proceeds from sale of stock	-	-	3,017,557
Net proceeds from short-term loans	-	25,000	203,125
Note payable	4,788	-	129,788
Payment on note payable	-	(62,246)	(119,306)
Net cash (used in) provided by financing activities	4,788	(57,169)	3,160,625
Net increase (decrease) in cash	(527)	(45,766)	(58,170)
Cash, beginning of period	2,346	271,564	59,989
Cash, end of period	\$1,819	\$225,798	\$1,819
SUPPLEMENTAL CASH FLOW DISCLOSURES:			
Interest expense paid	\$-	\$105	\$13,881
Income taxes paid	\$-	\$-	\$-
NON-CASH INVESTING AND FINANCING ACTIVITIES:			
Forgiveness of payables for asset purchase	\$-	\$-	\$60,000
Investment exchanged for assets	\$-	\$2,209,350	\$2,269,350
Stock issued for assets	\$2,400,000	\$558,000	\$5,477,966
Stock issued for services	\$-	\$-	\$539,333
Note receivable exchanged for assets	\$-	\$-	\$2,093,775
Note payable exchanged for assets	\$-	\$-	\$108,156
Investment exchanged for stock	\$-	\$-	\$296,296
Investment for settlement expense	\$-	\$	\$786,196

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Shoshone Silver/Gold Mining Company (an Exploration Stage Company)
Condensed Notes to the Interim Consolidated Financial Statements
March 31, 2014
(unaudited)

NOTE 1: DESCRIPTION OF BUSINESS AND BASIS OF PRESENTATION

Description of Business

Shoshone Silver/Gold Mining Company (an exploration stage company) ("the Company" or "Shoshone") was incorporated under the laws of the State of Idaho on August 4, 1969, under the name of Sunrise Mining Company and was engaged in the business of mining. On January 22, 1970, the Company's name was changed to Shoshone Silver Mining Company and subsequently changed to Shoshone Silver/Gold Mining Company in 2011. During the last ten years, the Company's focus broadened to include resource management and sales of mineral and timber interests.

Beginning in fiscal 2000, the Company entered into an exploration stage. The Company has acquired, traded, sold and held hundreds of mineral and mining properties since entering the exploration stage.

The Company's year-end is September 30.

Basis of Presentation

The foregoing unaudited interim consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim consolidated financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X as promulgated by the Securities and Exchange Commission. Accordingly, these financial statements do not include all of the disclosures required by accounting principles generally accepted in the United States of America for complete financial statements. These unaudited interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the year ended September 30, 2013, included in the Company's Annual Report on Form 10-K which was filed with the SEC on April 11, 2014.

In the opinion of management, the unaudited interim consolidated financial statements furnished herein include all adjustments (consisting of only normal recurring adjustments) necessary for a fair statement of the results for the interim periods presented. Operating results for the three-month period ended March 31, 2014, are not necessarily indicative of the results that may be expected for the year ending September 30, 2014.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Earnings Per Share

The provisions of Topic 260 in the Accounting Standards Codification (ASC 260) provide the guidance for the calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed

by dividing net income (loss) available to common shareholders by the weighted average common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings per share.

At March 31, 2014 and at March 31, 2013, there were 6,000,000 and 7,556,667 common stock warrants outstanding which were not included in the calculation of earnings (loss) per share because they would have been anti-dilutive.

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Topic 820 in the Accounting Standards Codification (ASC 820) defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 applies whenever other standards require (or permit) assets or liabilities to be measured at fair value but does not expand the use of fair value in any new circumstances. In this standard, the FASB clarifies the principle that fair value should be based on the assumptions market participants would use when pricing the asset or liability. In support of this principle, ASC 820 establishes a fair value hierarchy that prioritizes the information used to develop those assumptions. The fair value hierarchy is as follows:

Level 1 inputs — Unadjusted quoted process in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date.

Level 2 inputs — Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets and liabilities in active markets, and inputs other than quoted prices that are observable for the asset or liability, such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 inputs — Unobservable inputs for determining the fair values of assets or liabilities that reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

Investments in available-for-sale securities and investments in silver coins and bars are reported at fair value utilizing Level 1 inputs. For these investments, the Company obtains fair value from active markets.

The Company's note receivable (net of discount) is reported at fair value utilizing Level 2 inputs. The discounting of this note receivable utilized interest rates.

The following table presents information about the Company's assets measured at fair value on a recurring basis as of March 31, 2014, and indicates the fair value hierarchy of the valuation techniques utilized by the Company to determine such fair value.

Description	Fair Value March 31, 2014	Fair Value Measurements At March 31, 2014, Using Quoted Prices		
		In Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments – Available for Sale Securities	\$ 102,854	\$ 102,854	\$ -	\$ -
Note Receivable (net of discount)	1,824,687	-	1,824,687	-
Total Assets Measured at Fair Value	\$ 1,927,541	\$ 102,854	\$ 1,824,687	\$ -

Going Concern

As shown in the accompanying financial statements, the Company typically has limited cash and limited revenues and has incurred an accumulated deficit of \$7,941,256 from original inception through March 31, 2014. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management intends to seek additional capital from new equity securities offerings that will provide funds needed to increase liquidity and fully

implement its business plan.

Historically, the Company has generally funded its operations with proceeds from the sale of marketable securities, royalty and option agreement payments, and from the sale of the Company's common stock. Should the Company be unable to raise capital through any of these avenues, its business, financial position, results of operations and cash flow will likely be materially adversely impacted. As such, substantial doubt as to the Company's ability to continue as a going concern remains as of the date of these financial statements.

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The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence. An estimated \$900,000 is believed necessary to continue operations and increase development through the next twelve months.

Currently, the Company anticipates raising most of the \$900,000 needed through the issuance of common stock to private investors. The timing and amount of capital requirements will depend on a number of factors, including demand for products and services, capital expenditures and revenues generated.

Notes Receivable

The Company's policy for notes receivable is to continue accruing interest income until it becomes likely that the note is uncollectible. At that time, an allowance for bad debt would be established and interest would stop accruing.

Principles of Consolidation

The Company's consolidated financial statements include the accounts of the Company and its two wholly owned subsidiaries: Lakeview Consolidated Silver Mines, Inc. and Bohica Mining Corp. The inter-company accounts and transactions are eliminated upon consolidation.

Reclassification

Certain amounts in the prior period financial statements have been reclassified to conform to the current period presentation.

These reclassifications had no effect on reported losses, total assets, or stockholders' equity as previously reported.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities known to exist as of the date the financial statements are published, and the reported amounts of revenues and expenses during the reporting period. Uncertainties with respect to such estimates and assumptions are inherent in the preparation of the Company's financial statements; accordingly, it is possible that the actual results could differ from these estimates and assumptions, which could have a material effect on the reported amounts of Shoshone's financial position and results of operations.

Provision for Taxes

Topic 740 in the Accounting Standards Codification (ASC 740) prescribes recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC 740 also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. At September 30, 2013, the Company had taken no tax positions that would require disclosure under ASC 740.

Pursuant to ASC 740, income taxes are provided for based upon the liability method of accounting. Under this approach, deferred income taxes are recorded to reflect the tax consequences on future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the "more likely than not" standard imposed by ASC 740 to allow recognition of such an asset.

The significant components of the deferred tax assets at March 31, 2014 and September 30, 2013 were calculated at an estimated 34% federal income tax rate on net operating losses of \$7,876,000 and \$7,540,000, respectively and

impairment of a long-lived asset not currently deductible for federal income tax purposes of \$2,065,000. The effects are as follows:

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	March 31, 2014	September 30, 2013
<u>Deferred Tax Assets</u>		
Net operating loss carry-forward	\$1,976,000	\$1,860,000
Recognized impairment of property	702,000	702,000
Net deferred tax assets	2,678,000	2,562,000
<u>Deferred Tax Liabilities</u>		
Installment income	(605,000)	(605,000)
Depreciation	(10,000)	(10,000)
Deferred tax liabilities	(615,000)	(615,000)
Net deferred tax assets	\$2,063,000	\$1,947,000
Valuation allowance	(2,063,000)	(1,947,000)
Net deferred tax liabilities	\$-	\$-

As management of the Company cannot determine that it is more likely than not that the Company will realize the cost of the deferred tax liability, valuation allowances equal to both the deferred tax liability and deferred tax asset have been established at March 31, 2014. At March 31, 2014 and September 30, 2013, the Company had net operating loss carry-forwards of approximately \$7,876,000 and \$7,540,000, respectively, which expire in the years 2025 through 2029.

At March 31, 2014, the Company had a total deferred tax liability of \$615,000. Of this amount \$605,000 represents the total estimated taxes payable on the income from the note receivable on the sale of Bilbao concessions that is recognized under the full accrual method for financial statement purposes and the installment sale method for income tax purposes. See Note 4.

At March 31, 2014, the Company has a total deferred tax asset of \$2,678,000 which relates to the Company's net operating loss carry-forward of \$1,976,000 and impairment of long-lived assets of \$702,000. The change in the valuation allowance from September 30, 2013 and March 31, 2014 was \$116,000.

The Company may be assessed penalties and interest related to the underpayment of income taxes. Such assessments would be treated as a provision of income tax expense on the financial statements. For the years ended September 30, 2013 and September 30, 2012, no income tax expense has been realized as a result of operations and no income tax penalties and interest have been accrued related to uncertain tax positions. The Company files income tax returns in the U.S. federal jurisdiction and in the State of Idaho. These filings are subject to a three year statute of limitations unless the returns have not been filed at which point the statute of limitations becomes indefinite. No filings are currently under examination. The Company is at least two years behind in tax filings. No adjustments have been made to reduce the estimated income tax benefit at year end. Any valuations relating to these income tax provisions will comply with U.S. generally accepted accounting principles.

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NOTE 3: MINERAL AND MINING PROPERTIES

At December 31, 2013, the Company had interests in 260 properties or claims in the western half of the United States, and an additional 294 acres of patented claims were purchased in the current quarter. Combined, these properties or claims are the primary focus of operations.

Project	Location	Claims		Value
		Patented	Unpatented	
Idaho Lakeview District	Bonner County, Idaho			
Idaho Lakeview, Keep Cool, Weber		15	24	-
Millsite		1	-	-
Drumheller		6	-	55,500
Auxer		-	2	7,500
Talache		-	2	22,500
Subtotal		22	28	85,500
Silver Valley	Shoshone County, Idaho			
Shoshone		12	-	-
Campbell Midvale		10	-	66,667
Subtotal		22	-	66,667
Northern Idaho				
Silver Strand	Kootenai County, Idaho	-	15	121,000
Regal	Boundary County, Idaho	-	4	15,000
		-	19	136,000
Central Idaho	Idaho County, Idaho			
Rescue		-	96	-
Kimberly		-	24	-
Subtotal		-	120	-
Washington	Chelan County			
Shaft Claims		-	19	-
Utah	Beaver County, Utah	7	23	565,280
		294		
California	Siskiyou County, California	acres	-	2,400,000

Northwestern United States

Campbell Midvale Group

The Campbell Midvale Group consists of 10 patented (surface only) mining claims in the Burke Mining District of Shoshone County, Idaho. The 10 patented claims were acquired in 2012 for 666,667 shares of common stock valued at \$66,667.

Idaho Lakeview, Keep Cool Group and Weber Group

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The Lakeview and Keep Cool mining properties consisting of nine patented and 14 unpatented lode claims were acquired in 1985 for 3,126,700 shares of its common stock.

During 2006, The Company made improvements to the land to be more accessible as well as usable. The total cost of \$68,472 was capitalized. During 2011, the Company issued 100,000 shares of common stock valued at \$10,000 in exchange for three acres contiguous with its Lakeview mining properties. These amounts are components of the total cost of the properties of \$344,690.

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In January 2013, the Company leased the Lakeview properties and sold the Keep Cool Group to Magenta Mountain Mining Corp. pursuant to an executed Lease and Sale Agreement. See Note 7.

The Weber Group consists of 6 patented and 10 unpatented lode mining claims acquired in 1999 for 100,000 shares of common stock. Additionally, \$125 cash was paid and 100 shares of common stock issued to acquire a pit fraction within the same location. The cost of the property was expensed in prior years as an exploration expense.

In January 2013, the Company sold the Weber Group to Magenta Mountain Mining Corp. pursuant to an executed Lease and Sale Agreement. See Note 7.

Drumheller Group

The Drumheller Group consists of six patented mining claims totaling 111 acres which are adjoining and lying south of the Idaho Lakeview claims on an extension of the Hewer vein. These claims were acquired in February 1984 with the issuance of 109,141 shares of common stock.

During 2006, The Company sold the Drumheller Group of claims to an unrelated party in exchange for cash of \$30,000 and a promissory note of \$120,000. During 2009, due to non-payment of the note receivable, the Company received a Quitclaim Deed releasing the property that was the collateral for the note receivable. The Company determined the fair value of the reclaimed property to be \$131,553.

At September 30, 2013 the Company decided to impair the property down to \$55,500, due to comparable sales in the area.

Rescue Gold Mine

The Company holds 96 unpatented mining claims and 2 unpatented mill-site claims cover 1,720 acres in central Idaho. There is a 120 ton per day mill complete with a Knelson Gold Concentrator on the mill-site claims. As of September 30, 2013, the Company has fully impaired this property.

Kimberly Gold Mine

The Company holds 24 unpatented mining claims covering 480 acres in central Idaho. The mine consists of 10 separate tunnels which explore 8,798 feet of previously producing workings. As of September 30, 2013, the Company has fully impaired this property.

Other Northern Idaho and Montana

Stillwater Extension Claims

The Stillwater Extension group consists of 10 unpatented lode mining claims, covering 200 acres, located along the J-M Reef of the Stillwater Complex of south central Montana. The claims were acquired during 2003 for \$15,000, which was expensed in a prior year as an exploration expense. These claims were dropped during the year ended September 30, 2013.

Princeton Gulch Claims

During 2006, the Company made a partial payment of \$13,000 toward the purchase of 4 unpatented placer claims and 2 unpatented lode claims, located in Granite County, Montana. The payment of \$13,000 was included in exploration expense in a prior year. These claims were dropped during the year ended September 30, 2013.

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Southwestern United States

Beaver County, Utah

Imperial Mine

The Imperial Mine property consists of a 50% interest in 7 patented mining claims, the Imperial Mine, and a 100 % interest in 55 unpatented mining claims adjacent to the Imperial Mine. The claims were acquired in November 2012 for the issuance of 6,200,000 shares of common stock valued at \$565,280.

As of September 30, 2013, 32 unpatented claims were dropped due to lack of funding.

Mohave County, Arizona

Western Gold

The Western Gold property consists of 13 unpatented lode mining claims in the Oatman Mining District. The claims were acquired in 2003 for the issuance of 100,000 shares of common stock valued at \$15,000.

The Western Gold property was dropped in August 2013 due to lack of funding.

Gold Road Claims

The Gold Road Claims consist of 16 unpatented lode mining claims. The claims were acquired 2003 for the issuance of 10,000 shares of stock valued at \$1,500. The cost of the claims was expensed in prior years as exploration expense.

The Gold Road claims were dropped in August 2013 due to lack of funding.

Pima County, Arizona

Cerro Colorado Group

The Cerro Colorado group consists of 3 unpatented lode claims located in the Cerro Colorado Mining District. The claims were acquired in 2004 for \$1,500; the cost of the claims was expensed in prior years as exploration expense.

The Cerro Colorado Group property was dropped in August 2013 due to lack of funding.

Siskiyou County, California

Gray Eagle Copper Mine

The Gray Eagle Copper Mine ("Gray Eagle") was acquired in February 2014 with the issuance of 30,000,000 shares of the Company's common stock valued at \$2,400,000. The property consists of approximately 294 acres of patented mining claims in Siskiyou County, the northernmost county of the State of California.

The Gray Eagle Mine has been subject to an EPA clean up action in the past. According to publicly available EPA documents, the EPA has expended about \$3 million in response costs cleaning up old mining tailings. The Company understands that several companies have been identified as potential responsible parties for this clean up. The Company has not received any communication from the EPA with respect to recovery of these costs or any environmental issues that may be present at the Gray Eagle property.

NOTE 4: PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation begins on the date an asset is placed in service using the straight-line method over the asset's estimated useful life.

The useful lives of property, plant and equipment for purposes of computing depreciation are three to thirty-one and one-half years. The following is a summary of property, equipment, and accumulated depreciation at March 31, 2014 and September 30, 2013:

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	March 31, 2014	September 30, 2013
Administrative:		
Equipment	\$11,296	\$11,296
	11,296	11,296
Lakeview:		
Building	-	-
Equipment	-	-
Mill	-	-
	-	-
Warren:		
Building	-	-
Equipment	260,000	260,000
	260,000	260,000
Total	271,296	271,296
Less: Accumulated Depreciation	(187,365)	(166,282)
Property, Plant & Equipment, net	\$83,931	\$105,014

Depreciation expense was \$21,084 for the six-month period ended March 31, 2014, and \$67,380 for the comparable period of the prior fiscal year.

The Company evaluates the recoverability of property and equipment when events and circumstances indicate that such assets might be impaired. The Company determines impairment by comparing the undiscounted future cash flows estimated to be generated by these assets to their respective carrying amounts.

Maintenance and repairs are expensed as incurred. Replacements and betterments are capitalized. The cost and related reserves of assets sold or retired are removed from the accounts, and any resulting gain or loss is reflected in results of operations.

NOTE 5: NOTES RECEIVABLE

On August 11, 2008, the Company sold 100% of the common stock of its wholly owned subsidiary in Mexico, Shoshone Mexico, S.A. de C.V, to Xtierra Resources, Ltd ("Xtierra"). The Company's interest in the Bilbao concessions in Zacatecas, Mexico was included in this sale. In exchange for the stock and its interest in the Bilbao concessions, the Company received net cash proceeds of \$2,497,990 and a non-interest bearing note receivable for \$2,500,000.

A discounted payment of \$450,000 was made on the note in July 2009. The remaining balance of \$2,000,000 is to be paid in four consecutive equal annual installments to begin at the time of the commencement of construction of any mine developed on the Bilbao concessions but in any event will be due and payable no later than August 11, 2019.

Since the note does not bear interest, the Company imputes interest at a rate of 5%. Accordingly the Company recorded a note discount of \$634,637. During the six month period ending March 31, 2014, \$44,324 of interest income was realized through the amortization of this discount.

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The balance on this note receivable (net of discount) was \$1,824,687 at March 31, 2014. A \$500,000 payment is expected to be received in August 2014, the current portion, net of discount is \$423,349, and the long term portion, net of discount is \$1,401,338.

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NOTE 6: INVESTMENTS

Over the years Shoshone has invested in marketable securities and in silver coins and bars. The Company accounts for these as available-for-sale securities. Amounts are reported at fair value as determined by quoted market prices, with unrealized gains and losses excluded from earnings and reported separately as a component of stockholders' equity. The cost of securities sold is based on the specific identification method.

Unrealized gains and losses are recorded on the statements of operations as other comprehensive income (loss) and on the balance sheet as other accumulated comprehensive income.

Black Mountain Resources is traded on both the Australian Securities Exchange ("ASX") and the London Alternative Investment Market ("AIM"), the Company uses the ASX for valuation purposes.

The following summarizes the Company's investments-available for sale securities at March 31, 2014:

Investment	Quantity	Cost	Market Value
<u>Available for Sale Securities:</u>			
Gold Crest Mines	495,100	\$639	\$4,951
Lucky Friday Extension	5,000	250	150
New Jersey Mining	52,857	12,686	5,286
Black Mountain Resources	2,000,000	402,338	92,467
Total	2,552,957	\$415,913	\$102,854

The Company's net change in accumulated other comprehensive income (loss) was \$172,104 during the six months ended March 31, 2014. This change principally reflects adjustments for unrealized gains and losses on the Company's available-for-sale investments that are held by the Company. The \$172,104 is recorded on Shoshone's statements of operations as other comprehensive income (loss) and the change is reflected in the change in accumulated other comprehensive income on Shoshone's balance sheets from September 30, 2013 to March 31, 2014.

The following summarizes the Company's investments at September 30, 2013:

Investment	Quantity	Cost	Market Value
<u>Available for Sale Securities:</u>			
Gold Crest Mines	495,100	\$639	\$9,902
Lucky Friday Extension	5,000	250	350
New Jersey Mining	52,857	12,686	3,964
Black Mountain Resources	2,000,000	402,338	260,742
Total at September 30, 2012	2,552,957	\$415,913	\$274,958

The Company's net annual change in accumulated other comprehensive income (loss) was \$148,747 during the fiscal year ended September 30, 2013. This change includes both adjustments for previously unrealized gains and losses on investments sold during the year and the unrealized gains and losses on the Company's available-for-sale investments that are still held by the Company. The \$148,747 is recorded on Shoshone's statements of operations as other

comprehensive income (loss) and the change is reflected in the change in accumulated other comprehensive income on Shoshone's balance sheets from September 30, 2012 to September 30, 2013.

The Company sold 3,000,000 shares of Black Mountain Resources valued at \$380,216 during the quarter ended March 31, 2013. In September 2013, 6,000,000 shares of Black Mountain Resources (BMZ) valued at \$786,853 were given to SGS Acquisition Company Limited as a settlement.

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NOTE 7: LEASE AGREEMENT

In July 2012, the Company sold a lease option on its Lakeview millsite to Black Mountain Resources ("BMZ"), an Australian company, for \$550,000 of cash. On February 14, 2013, the Company executed a Lease and Sale Agreement (the "Agreement") with an effective date of January 31, 2013, with Magenta Mountain Mining Corp ("MMM"), a subsidiary corporation of Black Mountain Resources Limited ("BMZ"). BMZ is an Australian company listed for trading on the Australian Securities Exchange. MMM is an Idaho corporation and is not listed for trading anywhere. Under the Agreement, the Company leased to MMM the Lakeview Mill ("the Mill"), and sold patented and unpatented mining claims known as the historic Weber Mine and historic Keep Cool Mine ("Mineral Properties")

The primary term of the lease is fifteen years and will automatically extend for a further two successive terms of fifteen years each, unless the Company is notified in writing at least thirty days prior to the expiration of the primary term. MMM is required to pay a net \$10 per ton milling charge for each ton of ore processed, apart from ore mined from the Mineral Properties and will make minimum toll payments of \$250,000 for years eleven through fifteen. MMM will be responsible for all maintenance on and capital improvements to the Mill. Additionally, they will advance the costs of site clean-up and repair to a tailings dam and will offset these costs against toll milling fees payable to the Company.

The Lease also grants to MMM a preemptive right and right of first refusal to acquire our other interests in our mining claims located in the Lakeview Mining District and the Coeur d'Alene Mining District of Idaho.

The Company received 11,000,000 shares of the common stock of BMZ in consideration for the Agreement valued at \$2,209,350 and was recorded as a sale of the properties. A gain of \$978,992 was recognized on the transaction. This transaction was a temporary and transitional event in which the Company exceeded the normal equity holdings limit of 20% of BMZ. Because we knew it was to be a transitional and temporary event, the accounting was not changed and continued to be treated as available for sale securities. The Company was never in a position to exercise control or to change our normal methods of accounting. Shortly thereafter, the Company sold 3,000,000 shares of BMZ, dropping them below the normal equity holding limit of 20%.

All future royalties and revenues will be recognized in the periods received.

NOTE 8: COMMON STOCK

The Company is authorized to issue 200,000,000 shares of \$0.10 par value common stock. All shares have equal voting rights, are non-assessable and have one vote per share. Voting rights are not cumulative and, therefore, the holders of more than 50% of the common stock could, if they choose to do so, elect all of the directors of the Company.

During the six-month period ended March 31, 2014, the Company issued 30,000,000 shares of its common stock, valued at \$2,400,000, pursuant to a Purchase and Sale Agreement, to Iron Eagle Acquisitions, Inc. for the Grey Eagle Mine Consisting of 294 acres of patented mining claims located in Siskiyou County, California.

During the six-month period ended December 31, 2012, the Company issued 6,200,000 shares of its common stock in exchange for all of the outstanding stock of Bohica Mine Corp., a Colorado corporation with assets in the San Francisco Mining District in Beaver County, Utah. The properties owned by Bohica consist of a 50% interest in the past producing Imperial Mine and a 100% interest in 55 unpatented mining claims adjacent to the Imperial Mine.

Additionally, during the six-month period ended December 31, 2012, the Company issued 666,667 shares of its common stock to discharge a fiscal year-end obligation payable ("Stock Issuable") in the amount of \$66,667.

NOTE 9: NON-MONETARY EXCHANGES

The Company issued 30,000,000 shares of its common stock, valued at \$2,400,000, pursuant to a Purchase and Sale Agreement, to Iron Eagle Acquisitions, Inc. for the Grey Eagle Mine Consisting of 294 acres of patented mining claims located in Siskiyou County, California.

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The Company issued 6,200,000 shares of its common stock in the quarter ended December 31, 2012 in order to acquire all of the outstanding stock of Bohica Mine Corp., a Colorado corporation whose assets principally consisted of a 50% interest in the past producing Imperial Mine (7 patented claims) and a 100% interest in the 55 unpatented mining claims adjacent to the Imperial Mine. This transaction is further described in Note 8.

During fiscal 2012, the Company agreed to issue 666,667 shares of its common stock to acquire three patented mining claims ("the Scheller claims") in Shoshone County, Idaho. In the month after receiving the Scheller claims, the Company traded the claims together with its Bullion Group claims in exchange for seven patented surface only claims ("the Campbell Midvale claims") located in Shoshone County. The Company issued the aforementioned shares of its common stock in the quarter ended December 31, 2012.

NOTE 10: COMMITMENTS & CONTINGENCIES

Environmental Issues

The Company is engaged in mineral exploration and may become subject to certain liabilities as they relate to environmental cleanup of mining sites or other environmental restoration.

Although the minerals exploration and mining industries are inherently speculative and subject to complex environmental regulations, the Company is unaware of any pending litigation or of any specific past or prospective matters which could impair the value of its mining claims.

NOTE 11: RELATED PARTY TRANSACTIONS

During the quarter ended March 31, 2014, the Company issued 30,000,000 shares of its common stock, valued at \$2,400,000, pursuant to a Purchase and Sale Agreement, to Iron Eagle Acquisitions, Inc. for the Grey Eagle Mine Consisting of 294 acres of patented mining claims located in Siskiyou County, California. This transaction is considered a related party transaction as the companies have officers and directors in common.

NOTE 12: SUBSEQUENT EVENTS

For the period ended March 31, 2014, there were no recognizable subsequent events. Subsequent events have been evaluated through the date the financial statements were issued.

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ITEM 2 – MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

This Report Contains Forward-looking Statements

From time to time, Shoshone and its senior managers have made and will make forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are contained in this report and may be contained in other documents that Shoshone files with the Securities and Exchange Commission. Such statements may also be made by Shoshone and its senior managers in oral or written presentations to analysts, investors, the media and others. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. Also, forward-looking statements can generally be identified by words such as "may," "could," "should," "would," "believe," "anticipate," "estimate," "seek," "expect," "intend," "plan" and similar expressions.

Forward-looking statements provide our expectations or predictions of future conditions, events or results. They are not guarantees of future performance. By their nature, forward-looking statements are subject to risks and uncertainties. As such, our actual future results, performance or achievements may differ materially from the results expressed in, or implied by, our forward-looking statements.

Our forward-looking statements speak only as of the date they are made. We do not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the Consolidated Financial Statements and Notes presented elsewhere in this report.

Plan of Operation

The Company has acquired, traded, sold and held hundreds of mineral and mining properties since entering the exploration stage.

During its fiscal year 2012, the Company engaged a new slate of industry experienced board members and a new management team. Shoshone then revised its corporate strategies and changed direction. One of the board's initial activities was the evaluation of Shoshone's existing portfolio of mineral claims in terms of location, known mineralization, and potential for lease, sale, exchange, development and joint venture.

Following this evaluation, in July 2012, the Company sold a lease option on its Lakeview millsite to Black Mountain Resources ("BMZ"), an Australian company, for \$550,000 of cash. On February 13, 2013, the Company negotiated a renewable 15-year lease with a BMZ subsidiary for the mill and adjacent claims. The Company received 11,000,000 shares of BMZ stock with a value of \$2,209,351. Shoshone is also discussing the prospect of selling certain Idaho properties to other entities.

Consistent with its changed focus, the Company in a non-cash transaction in the quarter ended September 30, 2012 traded certain claims (the Bullion Group) and 666,667 shares of its common stock in order to acquire other mineral claims (the Campbell Midvale properties) adjacent to a developing Hecla mine. Shoshone is also evaluating the potential of other claims adjacent to its own properties.

Additionally, in the quarter ended December 31, 2012, Shoshone acquired the Imperial Mine claims in Beaver County, Utah which were proximate to the high-producing and historic Horn Mine. Shoshone's board of directors is analyzing the best means to explore and develop the Imperial Mine property. In connection with this analysis is the directors' consideration of the economics and prospective terms of a joint venture to further develop and mine the Imperial property claims.

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The Gray Eagle Copper Mine ("Gray Eagle") was acquired in February 2014 with the issuance of 30,000,000 shares of the Company's common stock valued at \$2,400,000. The property consists of approximately 294 acres of patented mining claims in Siskiyou County, the northernmost county of the State of California.

The Gray Eagle Mine has been subject to an EPA clean up action in the past. According to publicly available EPA documents, the EPA has expended about \$3 million in response costs cleaning up old mining tailings. The Company understands that several companies have been identified as potential responsible parties for this clean up. The Company has not received any communication from the EPA with respect to recovery of these costs or any environmental issues that may be present at the Gray Eagle property.

The Company's directors regularly review opportunities outside of Shoshone's existing property areas in order to evaluate additional prospects with high yield possibilities in the near term. The directors' focus is on good potential gold and silver properties in the western half of the United States. The directors' contacts and interaction with other mineral exploration companies routinely provides opportunities for review.

Going Concern

As shown in the accompanying financial statements, the Company typically has limited cash and limited revenues and has incurred an accumulated deficit of \$7,941,256 from inception through March 31, 2014. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management intends to seek additional capital from new equity securities offerings that will provide funds needed to increase liquidity and fully implement its business plan.

Historically, the Company has generally funded its operations with proceeds from the sale of marketable securities, royalty and option agreement payments, and from the sale of the Company's common stock. Should the Company be unable to raise capital through any of these avenues, its business, financial position, results of operations and cash flow will likely be materially adversely impacted. As such, substantial doubt as to the Company's ability to continue as a going concern remains as of the date of these financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence. An estimated \$900,000 is believed necessary to continue operations and increase development through the next twelve months.

Currently, the Company anticipates raising most of the \$900,000 needed through the issuance of common stock to private investors. The timing and amount of capital requirements will depend on a number of factors, including demand for products and services, capital expenditures and revenues generated.

Comparison of the Three-Month and Six-Month Periods Ended March 31, 2014 and 2013:

Results of Operations

The following table sets forth certain information regarding the components of our Consolidated Statements of Operations for the three and six-month period ended March 31, 2014, compared with the same period in the prior year. This table is provided to assist in assessing differences in our overall performance:

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	Three-Month Period Ended March		
	31, 2014	March 31, 2013	\$ Change
Revenues	\$-	\$-	\$-
Depreciation	10,514	24,982	(14,468)
General and administrative	31,824	140,953	(109,129)
Mineral exploration expenses	-	30,253	(30,253)
Professional fees	15,000	35,612	(20,612)
Total Operating Expenses	57,338	231,800	(174,462)
Other Income (Expense)			
Dividend and interest income	22,162	20,102	2,060
Interest expense	(291)	(1,667)	1,376
Net gain (loss) on investments	-	(219,784)	219,784
Net gain (loss) on disposal of assets	-	978,992	(978,992)
Net other income (expense)	-	1,588	(1,588)
Total Other Income (Expense)	21,871	779,231	(757,360)
Net Income (Loss)	\$(35,467)	\$547,431	\$582,898

	Six-Month Period Ended March 31,		
	2014	March 31, 2013	\$ Change
Revenues	\$-	\$-	\$-
Depreciation	21,084	67,380	(46,296)
General and administrative	325,486	182,418	143,068
Mineral exploration expenses	1,432	64,014	(62,582)
Professional fees	32,076	54,338	(22,262)
Total Operating Expenses	380,078	368,150	11,928
Other Income (Expense)			
Dividend and interest income	44,324	40,204	4,120
Interest expense	(473)	(5,024)	4,551
Net gain (loss) on investments	-	(219,784)	219,784
Net gain (loss) on disposal of assets	-	978,992	(978,992)
Net other income (expense)	-	1,588	(1,588)
Total Other Income (Expense)	43,851	795,976	(752,125)
Net Income (Loss)	\$(336,227)	\$427,826	\$(764,053)

Overview of Operating Results

Net loss for the six months ended March 31, 2014 was \$336,227 compared to a net gain of \$427,826 for the six months ending March 31, 2013. The change is primarily due to accrued officers and directors fees in the current period as well as a gain from disposal of assets in the previous period.

Operating Expenses

The increase in operating expenses for the six months ended March 31, 2014 primarily reflects an increase in general and administrative because of the accrual of board compensation. The period ended March 31, 2013 contained \$64,014 of exploration expense, by comparison, the Company expended only \$1,432 on exploration in the period ended March 31, 2014 as the new board evaluated the Company's property portfolio.

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Other Income (Expenses)

Other income (expense) decreased during the six-month period ended March 31, 2014 due to net gains and losses on investments and disposal of assets in 2013, there were no such corresponding gains and losses in 2014.

Overview of Financial Position

At March 31, 2014, Shoshone had cash resources of \$1,819, a reduction from the cash resources of \$225,798 a year earlier. While the Company had total liabilities of \$409,768 at March 31, 2013, the Company's liabilities increased to \$780,594 at March 31, 2014. The liability increase is directly attributable to the accrual of officers and directors fees.

Notes Receivable

On March 31, 2014, we had a note receivable, net of discount, of \$1,824,687 compared with \$1,780,362 at September 30, 2013. The increase related entirely to the amortization of the discount into interest income.

See "Note 5: Notes Receivable" to our consolidated financial statements for further details.

Investments

Our investment portfolio at March 31, 2014, was \$102,854, a decrease of \$172,104 from the September 30, 2013, balance of \$274,958. The decrease was primarily a result of the decline in market value of the investments.

See "Note 6: Investments" to our consolidated financial statements for further details.

Stockholders' Equity

Our total stockholders' equity was \$4,486,144 at March 31, 2014, an increase of \$1,891,669 from \$2,594,475 at September 30, 2013. The increase in total stockholders' equity was principally attributable to the issuance of common stock and an increase in net loss and increase of accumulated other comprehensive loss.

See "Note 8: Common Stock" and "Note 6: Investments" to our consolidated financial statements for further details.

Liquidity and Capital Resources

Operating Activities

During the six-month period ended March 31, 2014, our operating activities used \$5,315 and used \$361,533 during the same period last year. This decrease was primarily the result an increase in accrued expense this year compared to a decrease last year, and a decrease in depreciation this year compared to last year.

Investing Activities

During the six-month period ended March 31, 2014, investing activities provided \$0 while our investing activities provided \$372,936 during the same period last year. This decrease was primarily due to the sale of investments last year with no such sale this year.

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Financing Activities

During the six-month period ended March 31, 2014, our financing activities provided \$4,788 while our financing activities used \$57,169 during the same period last year. This change was principally attributable to the fact that the prior year period included \$19,923 in treasury stock repurchase and \$62,246 in payments on notes payable, offset by \$25,000 in proceeds from short term loans there was only \$4,788 in proceeds from notes payable in the current year period.

Off-Balance Sheet Arrangements

The Company is not currently a party to any off-balance sheet arrangements as they are defined in the regulations promulgated by the Securities and Exchange Commission.

ITEM 3 – QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not applicable.

ITEM 4 – CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this quarterly report on Form 10-Q, an evaluation was carried out by the Company's management, with the participation of the Principal Executive Officer and the Principal Financial Officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act") as of March 31, 2014. Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms and that such information is accumulated and communicated to management, including the Chief Executive Officer and the Chief Financial Officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, the Company's management concluded, as of the end of the period covered by this report, that the Company's disclosure controls and procedures were not effective in recording, processing, summarizing, and reporting information required to be disclosed within the time periods specified in the Securities and Exchange Commission's rules and forms. There are inherent limitations in the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives.

Changes in Internal Control Over Financial Reporting

As of the end of the period covered by this report, there has been no change in internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) during the quarter ended December 31, 2013, that materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

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PART II – OTHER INFORMATION

ITEM 1A – RISK FACTORS.

We are a smaller reporting company as defined by the Exchange Act and are not required to provide the information required under this item.

ITEM 6 – EXHIBITS.

Exhibit	Document Description	Incorporated by reference Form	Date	Filed Numberherewith
2.1.1	Articles of Incorporation.	10-SB	2/15/01	2.1(A)
2.1.2	Certificate of Amendment of Articles of Incorporation dated January 21, 1970.	10-SB	2/15/01	2.1(B)
2.1.3	Certificate of Amendment of Articles of Incorporation dated November 17, 1969.	10-SB	2/15/01	2.1(B)
2.1.4	Articles of Amendment to the Articles of Incorporation dated August 12, 1983.	10-SB	2/15/01	2.1(B)
2.1.5	Articles of Amendment to the Articles of Incorporation dated May 15, 1998.	10-SB	2/15/01	2.1(B)
2.2	Bylaws.	10-SB	2/15/01	2.2
10.1	Office Lease between the Company and Shoshone Business Center, Inc. dated November 1, 2004.	10-KSB	8/03/06	10.1
10.2	Mining Lease and Agreement between the Company and Chester Mining Company, Inc. dated March 25, 2004.	10-KSB	8/03/06	10.2
10.3	Martin Sutti declaration of conditional transfer of certain mining concessions dated May 12, 2004.	10-KSB	8/03/06	10.3
10.5	Bilbao Indemnity and Guarantee Agreement.	10-K	1/13/09	10.5
10.6	Bilbao Stock Purchase Agreement.	10-K	1/13/09	10.6
10.7	The Amending Agreement to the Stock Purchase Agreement and Indemnity and Guarantee Agreement.	10-K	1/12/10	10.7
10.8	Iola Corporation Lease and Option Agreement.	10-K	1/12/10	10.8
10.9	Silver King LTD Lease and Option Agreement.	10-K	1/12/10	10.9
10.10	Camp Project Lease.	10-K	12/27/10	10.10
10.11	Iola Corporation Lease and Option Agreement dated June 2011.	10-K	12/23/11	10.11
10.12	Silver King LTD Lease and Option Agreement dated June 2010.	10-K	12/23/11	10.12
31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			X
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			X
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Executive Officer.			X
32.2	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Financial Officer.			X
99.1	Map of Lakeview Group.	10-KSB/A	12/03/07	99.1
99.2	Map of Shoshone Group and Bullion Group.	10-KSB/A	12/03/07	99.2

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99.3	Map of Auxer Property.	10-KSB/A 12/03/07 99.3
99.4	Map of Lucky Joe Property.	10-KSB/A 12/03/07 99.4
99.5	Map of Regal Mine.	10-KSB/A 12/03/07 99.5
99.6	Map of Stillwater Extension Claims.	10-KSB/A 12/03/07 99.6
99.7	Map of Montgomery Mine.	10-KSB/A 12/03/07 99.7
99.8	Map of Arizona Gold Fields Claims.	10-KSB/A 12/03/07 99.8

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99.9	Map of California Creek Property.	10-KSB/A 12/03/07	99.9
99.10	Map of Princeton Gulch Group.	10-KSB/A 12/03/07	99.10
99.11	Map of Cerro Colorado Group.	10-KSB/A 12/03/07	99.11
99.12	Map of Bilbao-Mexico Property.	10-KSB/A 12/03/07	99.12
99.13	Map of North Osburn Property.	10-K	4/15/08 99.13
99.14	Maps of Iola Group Claims Lease, Silver King LTD Lease, Rescue Gold Mine and Kimberly Gold Mine.	10-K	1/12/10 99.14
99.15	Map of Shaft Claims.	10-K	1/12/10 99.15
99.16	Map of Camp Project Claims.	10-K	12/27/10 99.16
101.INS	XBRL Instance Document.		X
101.SCH	XBRL Taxonomy Extension – Schema.		X
101.CAL	XBRL Taxonomy Extension – Calculations.		X
101.DEF	XBRL Taxonomy Extension – Definitions.		X
101.LAB	XBRL Taxonomy Extension – Labels.		X
101.PRE	XBRL Taxonomy Extension – Presentation.		X

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SIGNATURES

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, dated this 30th of May, 2014.

SHOSHONE SILVER/GOLD MINING COMPANY
(the "Registrant")

BY: HOWARD CROSBY

Howard Crosby
President and Principal Executive Officer

BY: JOHN RYAN

John Ryan
Principal Financial Officer, Principal Accounting Officer and Treasurer

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EXHIBIT INDEX

Exhibit	Document Description	Incorporated by reference			Filed
		Form	Date	Number	
					herewith
2.1.1	Articles of Incorporation.	10-SB	2/15/01	2.1(A)	
2.1.2	Certificate of Amendment of Articles of Incorporation dated January 21, 1970.	10-SB	2/15/01	2.1(B)	
2.1.3	Certificate of Amendment of Articles of Incorporation dated November 17, 1969.	10-SB	2/15/01	2.1(B)	
2.1.4	Articles of Amendment to the Articles of Incorporation dated August 12, 1983.	10-SB	2/15/01	2.1(B)	
2.1.5	Articles of Amendment to the Articles of Incorporation dated May 15, 1998.	10-SB	2/15/01	2.1(B)	
2.2	Bylaws.	10-SB	2/15/01	2.2	
10.1	Office Lease between the Company and Shoshone Business Center, Inc. dated November 1, 2004.	10-KSB	8/03/06	10.1	
10.2	Mining Lease and Agreement between the Company and Chester Mining Company, Inc. dated March 25, 2004.	10-KSB	8/03/06	10.2	
10.3	Martin Sutti declaration of conditional transfer of certain mining concessions dated May 12, 2004.	10-KSB	8/03/06	10.3	
10.5	Bilbao Indemnity and Guarantee Agreement.	10-K	1/13/09	10.5	
10.6	Bilbao Stock Purchase Agreement.	10-K	1/13/09	10.6	
10.7	The Amending Agreement to the Stock Purchase Agreement and Indemnity and Guarantee Agreement.	10-K	1/12/10	10.7	
10.8	Iola Corporation Lease and Option Agreement.	10-K	1/12/10	10.8	
10.9	Silver King LTD Lease and Option Agreement.	10-K	1/12/10	10.9	
10.10	Camp Project Lease.	10-K	12/27/10	10.10	
10.11	Iola Corporation Lease and Option Agreement dated June 2011.	10-K	12/23/11	10.11	
10.12	Silver King LTD Lease and Option Agreement dated June 2010.	10-K	12/23/11	10.12	
31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Executive Officer.				X
32.2	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Financial Officer.				X
99.1	Map of Lakeview Group.	10-KSB/A	12/03/07	99.1	
99.2	Map of Shoshone Group and Bullion Group.	10-KSB/A	12/03/07	99.2	
99.3	Map of Auxer Property.	10-KSB/A	12/03/07	99.3	
99.4	Map of Lucky Joe Property.	10-KSB/A	12/03/07	99.4	
99.5	Map of Regal Mine.	10-KSB/A	12/03/07	99.5	
99.6	Map of Stillwater Extension Claims.	10-KSB/A	12/03/07	99.6	
99.7	Map of Montgomery Mine.	10-KSB/A	12/03/07	99.7	
99.8	Map of Arizona Gold Fields Claims.	10-KSB/A	12/03/07	99.8	
99.9	Map of California Creek Property.	10-KSB/A	12/03/07	99.9	
99.10	Map of Princeton Gulch Group.	10-KSB/A	12/03/07	99.10	

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99.11	Map of Cerro Colorado Group.	10-KSB/A 12/03/07	99.11
99.12	Map of Bilbao-Mexico Property.	10-KSB/A 12/03/07	99.12
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99.14	Maps of Iola Group Claims Lease, Silver King LTD Lease, Rescue Gold Mine and Kimberly Gold Mine.	10-K	1/12/10 99.14

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101.SCH	XBRL Taxonomy Extension – Schema.		X
101.CAL	XBRL Taxonomy Extension – Calculations.		X
101.DEF	XBRL Taxonomy Extension – Definitions.		X
101.LAB	XBRL Taxonomy Extension – Labels.		X
101.PRE	XBRL Taxonomy Extension – Presentation.		X