

OMB APPROVAL
OMB Number: 3235-0060
Expires: April 30, 2009
Estimated average burden hours per response: 38

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

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): October 4, 2007

Little Squaw Gold Mining Company

(Exact Name of Registrant as Specified in its Charter)

Alaska (State or other jurisdiction of incorporation)	001-06412 (Commission File Number)	91-0742812 (IRS Employer Identification No.)
3412 S Lincoln Drive, Spokane WA (Address of principal executive offices)	99203-1650 (Zip Code)	

Registrant's telephone number, including area code: (509) 624-5831

N/A

(Former Name or Former Address if Changed Since Last Report)

Check the appropriate box below if the Form 8K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SEC 873 (5-06) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Item 8.01 Other Events

On October 4, 2007, Little Squaw Gold Mining Company announced that the recent placer gold drilling project has outlined at least 7.5 million cubic yards (yd³) of mineralized material on the Little Squaw Creek drainage located on the Company's wholly owned Chandalar, Alaska, mining property. Spatial limits and overall grade of the gold-bearing gravels containing the potentially economic "Pay Horizon" have not yet been determined. The placer gold deposit remains open for expansion in three directions. The Company sees exploration potential for an additional 30 million yd³ of mineralized gravels within the Little Squaw Creek and adjacent Big Squaw Creek drainages.

For more information please see the press release attached as exhibit 99.1

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 October 4, 2007 Press Release

SIGNATURES

In accordance with the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Little Squaw Gold Mining Company
(Registrant)

Dated: October 4, 2007

By: /s/ Ted R. Sharp

Ted R. Sharp
Chief Financial Officer



Little Squaw Delineates + 7.5-Million-Cubic-Yard Placer Gold Deposit at Chandalar

Spokane WA – October 4, 2007 - Little Squaw Gold Mining Company's (LITS:OTC.BB -- \$1.02) ("Little Squaw" or "the Company") recent placer gold drilling project has outlined at least 7.5 million cubic yards (yd³) of mineralized material on the Little Squaw Creek drainage located on the Company's wholly owned Chandalar, Alaska, mining property. Spatial limits and overall grade of the gold-bearing gravels containing the potentially economic "Pay Horizon" have not yet been determined. The placer gold deposit remains open for expansion in three directions. **The Company sees exploration potential for an additional 30 million yd³ of mineralized gravels within the Little Squaw Creek and adjacent Big Squaw Creek drainages.**

The average recoverable gold value for the two borehole lines reported to date is \$15.16/yd³ based on a gold price of \$600 per ounce (see the Company's press releases of August 23 and September 10). At a \$700-per-ounce gold price, the average value for the two borehole lines is \$17.69/yd³.

The seasonal drilling program concluded on September 15, 2007. The stated volume estimation is based on 15,550 feet of drill samples from 111 boreholes. The borehole pattern involves 10 lines spaced 500 feet apart that cross the gravel Pay Horizon at right angles, with the holes drilled at 50- to 100-foot intervals along the lines. Substrate borehole samples are collected continuously every five feet and are processed via a sophisticated sample-reduction process that recovers the native gold contained in the drill cuttings. A total of 3,110 drill samples were collected, and sample results have been received for 921 (30 percent) of those samples reported to date. The next batch of samples, which will include several more borehole lines, should be ready for reporting in about three weeks.

Metallogeny, Inc. is currently processing all of the remaining drill samples to precisely determine the gold values they may represent. Metallogeny is a private company based in Fairbanks, Alaska, that specializes in placer gold deposit evaluations. It has been responsible for all sample collection at the borehole sites and preliminary field analyses of the samples. Furthermore, Metallogeny has had exclusive possession of all borehole samples, thereby providing independent sample security from the time of borehole extraction through transport to the Fairbanks laboratory, including completion of the sample processing protocol.

Richard Walters, President of Little Squaw Gold Mining Company, is responsible for this news release. For additional information regarding Little Squaw Gold Mining, contact Susan Schenk, Manager of Investor Relations, by telephone at (509) 535-6156, or by e-mail at ir@littlesquawgold.com. Little Squaw maintains a comprehensive Web site at www.littlesquawgold.com.

Little Squaw Gold Mining is engaged in the business of precious-metals discovery. This endeavor carries certain risks that are commensurate with the potential rewards of such efforts. These risks cannot be quantified and should not be taken lightly. All statements made here regarding the firm's investment potential should be considered "forward-looking statements" as defined by prevailing regulatory guidelines. As forward-looking statements, these items represent the measured professional judgment of management. They do not, however, represent guarantees, and unforeseen and/or unforeseeable future developments may render them either incomplete or incorrect. Actual results, plans, programs, and financial performance may differ materially from express or implied forward-looking statements.