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OMB Number: 3235-0416 Expires: January 31, 2007 Estimated average burden hours per response 135.00

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

FORM 10-QSB

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934 **For the quarterly period ended June 30, 2005.**

OR

[] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934 From _____ to _____

HuntMountain Resources

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

001-01428

(Commission File Number)

68-0612191

(IRS Employer Identification No.)

**1611 N. Molter Road, Ste. 201 Liberty Lake,
Washington**

(Address of principal executive offices)

99019

(Zip Code)

(509) 892-5287

(Registrant's telephone number, including area code)

Metaline Mining & Leasing Company

(Former name, former address & former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for at least the past 90 days. Yes X
No _____

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date 15,000,000

Transitional Small Business Disclosure Format (check one);

Yes _____ No X

SEC 2334 (10-04) 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.

HUNTMOUNTAIN RESOURCES
FORM 10-QSB
FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2005

PART I

Item 1. Financial Information

HuntMountain Resources

(Formerly Metaline Mining & Leasing Company)

Balance Sheet (Unaudited)

June 30, 2005

Assets

CURRENT ASSETS:

Cash and cash equivalents:

Cash	\$ 4,788
Temporary cash investments	952,944
Pending Stock Issuance Escrow Account	150,189
Total current assets	<u>1,107,921</u>

INVESTMENTS

20,552

MINING PROPERTIES

7,331

\$ 1,135,804

Liabilities and Stockholders' Equity

CURRENT LIABILITIES:

Accounts payable	<u>\$ 13,000</u>
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STOCKHOLDERS' EQUITY:

Common stock – 15,000,000 shares, no par value, authorized; 15,000,000 shares issued and outstanding	881,216
Pending Stock Issuance (1,500,000 shares)	150,000
Accumulated other comprehensive income:	
Unrealized gain, marketable securities	1,061
Retained earnings	<u>90,527</u>
Total stockholders' equity	<u>1,122,804</u>
	<u>\$ 1,135,804</u>

See accompanying note to financial statements.

HuntMountain Resources

(Formerly Metaline Mining & Leasing Company)

Statements of Income (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
<i>INCOME:</i>				
Dividend and interest income	\$ 4,522	\$ 680	\$ 6,371	\$ 1,286
<i>EXPENSES:</i>				
Professional fees	38,577	8,806	41,683	12,384
Advertising	-	-	-	1,000
Director's fees	-	750	-	750
Office expense	19,492	615	19,529	932
	58,069	10,171	61,212	15,066
<i>LOSS BEFORE OTHER INCOME</i>	(53,547)	(9,491)	(54,841)	(13,780)
<i>OTHER INCOME:</i>				
Income from partnership interests	400	-	400	400
<i>NET LOSS</i>	\$(53,147)	\$(9,491)	\$(54,441)	\$(13,380)
<i>BASIC LOSS PER SHARE, based on weighted-average shares outstanding</i>	NIL	NIL	NIL	NIL

See accompanying note to financial statements.

HuntMountain Resources

(Formerly Metaline Mining & Leasing Company)

Statements of Cash Flows (Unaudited)

	Six Months Ended June 30,	
	2005	2004
<i>Increase (Decrease) in Cash and Cash Equivalents</i>		
<i>CASH FLOWS FROM OPERATING ACTIVITIES:</i>		
Net loss	\$ (54,441)	\$ (13,380)
Adjustment to reconcile net loss to net cash used in operating activities:		
Increase in accounts payable	13,000	-
Net cash used in operating activities	(41,441)	(13,380)
<i>CASH FLOWS FROM FINANCING ACTIVITIES:</i>		
Sale of common stock	501,934	-
Pending sale of common stock	150,000	-
Net cash provided by financing activities	651,934	-
<i>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</i>	610,493	(13,380)
<i>CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD</i>	497,428	512,840
<i>CASH AND CASH EQUIVALENTS, END OF PERIOD</i>	\$ 1,107,921	\$ 499,460

See accompanying note to financial statements.

HuntMountain Resources

(Formerly Metaline Mining & Leasing Company)

Note to Financial Statements

BASIS OF PRESENTATION:

The unaudited financial statements have been prepared by HuntMountain Resources (the Company), pursuant to the rules and regulations of the Securities and Exchange Commission (the SEC). Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been omitted pursuant to such SEC rules and regulations. These financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2004, which was filed April 18, 2005. In the opinion of management of the Company, the foregoing statements contain all adjustments necessary to present fairly the financial position of the Company as of June 30, 2005, and its results of operations for the three month and six month periods ended June 30, 2005 and 2004, and its cash flows for the six-month periods ended June 30, 2005 and 2004. The interim results reflected in the foregoing financial statements are not considered indicative of the results expected for the full fiscal year.

Pending Stock Issuance:

On March 28, 2005, the Company completed a private placement of 1,500,000 special warrants at a price of \$0.10 per special warrant. Each special warrant shall automatically be converted into one share of the Company's common stock upon the increase of the Company's capitalization sufficient to permit the conversion of the warrants. In the event that the special warrants have not been converted on or before July 30, 2005, the warrant holders may, but are not required to, rescind their purchase without penalty to the Company. The Company received gross proceeds of \$150,000 from the offering.

Item 2. Management's Discussion and Analysis or Plan of Operation

Plan of Operation

The Company intends to engage in the exploration, development, and if warranted, the mining of properties containing silver, gold, and associated base metals and other opportunities within the mineral industry throughout North and South America. At this time the Company does not have an interest in any properties on which it intends to conduct mineral exploration. The Company has engaged the services of consultants to assist in the identification of mineral properties for possible acquisition.

We currently have two full-time employees. We anticipate utilizing the services of consultants to accomplish our plan of operation in the near term. We currently have sufficient resources to meet our financial obligations for the next twelve months.

Item 3. Controls and Procedures

Within the 90 days prior to the date of this report, the company carried out an evaluation, under the supervision and with the participation of the company's management, including the company's principal executive officer and principal financial officer, of the effectiveness of the design and operation of the company's disclosure controls and procedures pursuant to Exchange Act Rule 13a-14. Based upon that evaluation, the principal executive officer and principal financial officer concluded that the company's disclosure controls and procedures are effective in timely alerting them to material information relating to the company required to be included in the company's periodic SEC filings.

PART II OTHER INFORMATION

Items deleted are not applicable.

Item 4. Submission of matters to a vote of Security Holders

This information is incorporated by reference to our Current Report of Form 8K filed on August 5, 2005.

Item 5. Other Information

A press release dated August 19, 2005 announcing that the Company's Common Stock has been assigned the new symbol "HNTM" for trading on the OTC Bulletin Board of the NASDAQ Stock Market and that the company has launched its updated website, www.HuntMountain.com is attached as Exhibit 99.1. HuntMountain shares began trading under the new symbol effective Friday, August 19th, 2005.

Item 6. Exhibits

- 31.1--Certification required by Rule 13a-14(a) or Rule 15d-14(a). Tim Hunt
- 31.2--Certification required by Rule 13a-14(a) or Rule 15d-14(a). Randal Hardy
- 32.1--Certification required by Rule 13a-14(a) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, Tim Hunt
- 32.2--Certification required by Rule 13a-14(a) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, Randal Hardy
- 99 --News release

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HUNTMOUNTAIN RESOURCES

/s/ Tim Hunt

BY: _____
TIM HUNT, PRESIDENT

DATE: August 19, 2005

/s/ Randal Hardy

BY: _____
RANDAL HARDY, CHIEF FINANCIAL OFFICER

DATE: August 19, 2005

Certification required by Rule 13a-14(a) or Rule 15d-14(a)

I, Tim Hunt, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of HuntMountain Resources.
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this quarterly report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal controls over financial reporting (as defined in Exchange Act Rules 13a – 15(f) and 15d – 15(f) for the small business issuer and we have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this quarterly report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting;
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business owner's internal controls over financial reporting.

Date August 19, 2005

/s/ Tim Hunt

Tim Hunt, Chief Executive Officer

Certification required by Rule 13a-14(a) or Rule 15d-14(a)

I, Randal Hardy, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of HuntMountain Resources;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this quarterly report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal controls over financial reporting (as defined in Exchange Act Rules 13a – 15(f) and 15d – 15(f) for the small business issuer and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this quarterly report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting;
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business owner's internal controls over financial reporting.

Date: August 19, 2005

/s/ Randal Hardy

Randal Hardy, Chief Financial Officer

Exhibit 32.1

Certification required by Rule 13a-14(a) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350

I, Tim Hunt, Chief Executive Officer of HuntMountain Resources, certify that:

1. This quarterly report on Form 10-QSB of HuntMountain Resources fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in this quarterly report fairly presents, in all material respects, the financial condition and results of operations of HuntMountain Resources.

Date: August 19, 2005

/s/ Tim Hunt

Tim Hunt, Chief Executive Officer

Exhibit 32.2

Certification required by Rule 13a-14(a) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350

I, Randal Hardy, Chief Financial Officer of HuntMountain Resources, certify that:

1. This quarterly report on Form 10-QSB of HuntMountain Resources fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in this quarterly report fairly presents, in all material respects, the financial condition and results of operations of HuntMountain Resources.

Date: August 19, 2005

/s/ Randal Hardy

Randal Hardy, Chief Financial Officer

Exhibit 99.1

August 19, 2005
FOR IMMEDIATE RELEASE
Press Release 05-3

Contact: Steve Taylor
(509) 892-5287

**HuntMountain Resources Announces New Trading Symbol,
Launches Updated Website**

(SPOKANE, Wash.) HuntMountain Resources (OTCBB:HNTM), formerly Metaline Mining & Leasing Company, is pleased to announce that its Common Stock has been assigned the new symbol "HNTM" for trading on the OTC Bulletin Board of the NASDAQ Stock Market. HuntMountain shares will begin trading under the new symbol effective Friday, August 19th, 2005. The symbol change completes the administration of Metaline Mining & Leasing Company's merger with and into its wholly owned subsidiary, HuntMountain Resources, as approved by the Company's shareholders at a special meeting held August 1st.

Also today, HuntMountain Resources launched its updated corporate website, www.HuntMountain.com, and will regularly post news releases, financial filings, and information regarding company exploration and development projects. All shareholders, potential investors and professionals within the broader financial community are encouraged to visit the site for an introduction to HuntMountain Resources and subscribe to the newsletter for current updates on the Company's activities.

HuntMountain Resources (formerly Metaline Mining and Leasing Company) is a U.S.-based junior exploration company engaged in acquiring, exploring and developing precious and base metals properties throughout North and South America.

This news release may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy, and some of which might not even be anticipated. This news release is neither a prospectus nor an offer to sell securities or stocks in the company. It is intended for informational purposes only.

FOR FURTHER INFORMATION PLEASE CONTACT:
Steve Taylor, Director of Investor Relations
HuntMountain Resources
(509) 892-5287 phone (509) 893-5318 fax
staylor@huntmountain.com
www.huntmountain.com