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OMB Number: 3235-0416 Expires: January 31, 2007 Estimated average burden hours per response 136.00

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-QSB

(Mark one)
[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2005

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

For the transition period from ______ to ______

HANOVER GOLD COMPANY, INC.

(Exact name of small business issuer as specified in its charter)

Washington	**0-23022**	**11-2740461**
(State or other jurisdiction of incorporation or organization)	Commission file number	(IRS Employer Identification Number)

601 W. Main Ave., Suite 1017, Spokane, WA	**99201**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(509) 462-0315**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(D) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period as the registrant was required to file such reports), and (2) has been subject to filing requirements for the past 90 days. **Yes [X]** No [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). **Yes [X]** No [ ]

APPLICABLE ONLY TO CORPORATE ISSUERS:

At September 15, 2006, 34,261,775 shares of the registrant's common stock were outstanding.

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.

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PART I - FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

Hanover Gold Company, Inc.
Balance Sheet at September 30, 2005 (Unaudited)

ASSETS

Current assets:		
Cash	$	148,422
Total current assets		148,422
Mineral properties		400,000
Reclamation bonds		4,000
Total assets	$	552,422

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	$	5,000
Accrued interest payable		30,731
Accrued reclamation costs		4,000
Notes payable to directors and shareholders		81,000
Total current liabilities		120,731
Stockholders' equity:		
Preferred stock; $0.001 par value; 2,000,000 shares authorized, none issued or outstanding		
Common stock; $0.0001 par value; 48,000,000 shares authorized; 19,398,062 shares issued and outstanding		1,940
Additional paid-in capital		27,317,138
Accumulated deficit		(26,887,387)
Total stockholders' equity		431,691
Total liabilities and stockholders' equity	$	552,422

The accompanying notes are an integral part of these financial statements.

Hanover Gold Company, Inc.
Statements of Operations for the Three and Nine Month Periods Ended September 30, 2005 and 2004 (Unaudited)

	September 30, 2005		September 30, 2004	
	Three Months	Nine Months	Three Months	Nine Months
Operating expenses:				
Depreciation			$ 116	$ 394
General and administrative	$ 3,901	$ 12,184	31,657	52,785
Operating loss	3,901	12,184	31,773	53,179
Other expense (income):				
Interest expense, net	1,526	4,394	1,285	3,597
Gain on sale of mineral property				(21,230)
Total other expense (income)	1,526	4,394	1,285	(17,633)
Net loss	$ 5,427	$ 16,578	$ 33,058	$ 35,546
Net loss per common share	$ Nil	$ Nil	$ Nil	$ Nil
Weighted average number of shares outstanding – basic	19,398,062	19,398,062	19,211,105	19,202,442

The accompanying notes are an integral part of these financial statements.

Hanover Gold Company, Inc.
Statements of Cash Flows for the Nine Month Periods Ended
September 30, 2005 and 2004 (Unaudited)

	2005	2004
Cash flows from operating activities:		
Net loss	$ (16,578)	$ (35,546)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation		394
Gain on sale of mineral property		(21,230)
Common stock issued for services		20,000
Change in operating assets and liabilities:		
Accounts payable		5,000
Prepaid expenses	10,083	(5,531)
Accrued interest payable	4,393	3,625
Net cash used by operating activities	(2,102)	(33,288)
Cash flows from investing activities:		
Proceeds from sale of mineral property	149,945	25,000
Net cash provided by investing activities	149,945	25,000
Cash flows from financing activities:		
Proceeds from shareholder and related party loans		11,000
Net cash provided by financing activities		11,000
Net increase in cash	147,843	2,712
Cash at beginning of period	579	705
Cash at end of period	$ 148,422	$ 3,417

The accompanying notes are an integral part of these financial statements.

Hanover Gold Company, Inc.
Notes to Financial Statements (Unaudited)

1. Basis of Presentation:

The unaudited financial statements have been prepared by the Company in accordance with accounting principles generally accepted in the United States of America for interim financial information, as well as the instructions to Form 10-QSB. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of the Company's management, all adjustments (consisting of only normal recurring accruals) considered necessary for a fair presentation of the interim financial statements have been included. Operating results for the three and nine-month periods ended September 30, 2005 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2005. For further information refer to the financial statements and footnotes thereto in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2004.

2. Nature of Business:

The Company was formed to acquire gold mining properties in southwestern Montana for exploration and future development. The Company commenced its operations in May 1990, and ceased its mineral exploration activities during the fourth quarter of 1998, due to low gold prices and the passage of a State of Montana initiative, which banned the use of cyanide in the extraction of gold and silver from new and expanded open-pit mining operations.

The Company's new plan of operation is to seek out a suitable merger partner with an established operating history, and to achieve some type of business combination. This plan will include disposing of the remainder of the mineral properties. There is no way to estimate how long the process will take to find a suitable merger candidate.

3. Mineral Properties

On July 20, 2005, the Company sold its Bozeman Lode mining claim for $10,000, and on August 15, 2005, sold its Pony claims for $140,000. All of these claims are located in the Virginia City Mining District in Madison County, Montana. In June 2006, the Company entered into an agreement to sell its remaining mineral claims in Montana. This sale, representing the majority of our assets, requires the approval of our shareholders. If approved by our shareholders, the Company will receive proceeds of $400,000. No gain or loss will be recognized on the sales in 2005 or 2006, as the values of the mineral properties were reduced to fair value during 2004. Subsequent to the closing of these sales, the Company will own no mineral properties.

4. Subsequent Events:

Notes Payable
During 2005, the outstanding principal balance of notes payable in the amount of $81,000 was paid in full with cash, and the related interest payable was satisfied by the Company issuing 293,713 shares of common stock to the various note holders.

Private Placement
In 2006, the Company conducted a private placement offering of 14,000,000 unregistered common shares at $0.025 per share. Proceeds of $350,000 were raised from the sale, less a 10% underwriting fee. The underwriter, Pennaluna and Company, Inc., exercised 490,000 warrants at $0.05 per share for proceeds of $24,500. The shares were offered and sold pursuant to a Regulation D exemption from the registration requirements of the Securities Act of 1933, as amended. The shares were offered and sold only to accredited investors.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

General

This report contains both historical and prospective statements concerning the Company and its operations. Prospective statements (known as "forward-looking statements") may or may not prove true with the passage of time because of future risks and uncertainties. The Company cannot predict what factors might cause actual results to differ materially from those indicated by prospective statements.

The Company holds various mining properties in southwestern Montana. The Company had engaged in exploration and limited development activities on these properties, primarily in the Alder Gulch area of Montana, more or less continuously from 1992 to 1998. In September and October of 1998 the Company made the decision to terminate its leases with three of its landowner-lessors, primarily due to the passage of a Montana initiative, I-137, banning the use of cyanide in the process of extracting gold and silver, and the high carrying costs of the leases. As a result, the Company curtailed the majority of its exploration and development activities. To date, the Company has not established proven or probable reserves on any of its properties, and is currently not pursuing exploration or development activities.

The Company’s new plan of operation is to seek out a suitable merger partner with an established operating history, and to achieve some type of business combination. This plan will include disposing of the remainder of the mineral properties. There is no way to estimate how long the process will take to find a suitable merger candidate

Plan of Operation

We intend to sell our remaining mineral properties within the next twelve months. We were able to pay our obligations in 2004 by borrowing from shareholders and related parties as needed, and we expect to continue to meet our expenses over the next twelve months through the dispositions of our mineral properties.

We have no paid employees.

Liquidity and Capital Resources

During the nine-month period ended September 30, 2005, the Company used $2,102 of operating cash. Although the Company expects to meet its obligations for the next twelve months using funds from the sale of certain of its mineral properties, there can be no assurance that it will be able to finance its obligations in future periods.

Item 3. Controls and Procedures

As of the end of the reporting period, September 30, 2005, an evaluation was performed by the Company's President, who also serves as Principal Accounting Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rule 13a-15(e) of the Securities Exchange Act of 1934 (the "Exchange Act"), which disclosure controls and procedures are designed to insure that information required to be disclosed by a company in the reports that it files under the Exchange Act are recorded, processed, summarized and reported within required time periods specified by the Securities & Exchange Commission rules and forms.

Based upon that evaluation, the President, who also serves as Principal Accounting Officer, concluded that our disclosure controls and procedures need improvement and they were not adequately effective as of September 30, 2005, to ensure timely reporting with the Securities and Exchange Commission. A deficiency identified was a lack of segregation of duties in the financial reporting process. The Company’s day-to-day management consists of Terrence Dunne, President and Principal Accounting Officer. He is solely responsible for cash receipts, cash disbursements, and general ledger maintenance. There is no system of proper financial controls for the segregation of duties that has been implemented at this time.

(b) Changes in Internal Control.

As required by Rule 13a-15(d), the Company's President, who also serves as Principal Accounting Officer, also conducted evaluations of internal controls over financial reporting to determine whether any changes occurred during the first quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting. During the preparation of the Company's financial statements, as of September 30, 2005, the Company concluded that the current system of disclosure controls and procedures was not effective because of the internal control weakness identified above. A material weakness is a control deficiency, or combination of control deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

As a result our evaluation, the Company will initiate the change in internal control described below. It should be noted that any system of controls, however well designed and operated, can provide only reasonable, and not absolute, assurance that the objectives of the system will be met. In addition, the design of any control system is based in part upon certain assumptions about the likelihood of future events.

Change to be Implemented to Correct a Material Weakness:

The Company will add an additional person to be responsible for cash receipts and disbursements, and general ledger maintenance.

(c) Limitations.

Management does not expect that our disclosure controls or internal controls over financial reporting will prevent all errors or all instances of fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and any design may not succeed in achieving its stated goals under all potential future conditions. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures. Because of the inherent limitation of a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

PART II - OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS

None

Item 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None

Item 3. DEFAULTS UPON SENIOR SECURITIES

None

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None

Item 5. OTHER INFORMATION

None

Item 6. EXHIBITS

Exhibit 31.1 – Certification required by Rule 13a-14(a) or Rule 15d-14(a), Dunne

Exhibit 32.1 - Certification Required by Rule 13a-14(b) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350 , Dunne

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.

HANOVER GOLD COMPANY, INC.

By: /s/ Terrence Dunne

Terrence Dunne
President and Principal Accounting Officer
Date: September 15, 2006

Exhibit 31.1

Certification

I, Terrence Dunne, certify that:

(1) I have reviewed this quarterly report on Form 10-QSB of Hanover Gold Company, Inc.

(2) Based on my knowledge, this 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 report;

(3) Based on my knowledge, the financial statements, and other financial information included in this 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 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) 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 report is being prepared;
>
> (b) Not required.
>
> (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 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 (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

(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 issuer's internal control over financial reporting.

Date: September 15, 2006

/s/ Terrence Dunne
Terrence Dunne
President and Principal Accounting Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO THE SARBANES-OXLEY ACT
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Terrence Dunne, President and Principal Accounting Officer of Hanover Gold Company, Inc. ("the "Registrant") do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This quarterly report on Form 10-QSB of the Registrant for the period ended September 30, 2005, as filed with the Securities and Exchange Commission (the "report"), 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 the report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: September 15, 2006

/s/ Terrence Dunne
Terrence Dunne
President and Principal Accounting Officer