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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-QSB

(Mark one)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2007

☐ 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
<small>(State or other jurisdiction of incorporation or organization)</small>	<small>Commission file number</small>	<small>(IRS Employer Identification Number)</small>
601 W. Main Ave., Suite 1017, Spokane, WA		99201
<small>(Address of principal executive offices)</small>		<small>(Zip Code)</small>

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 October 15, 2007, 34,967,491 shares of the Registrant's common stock were outstanding.

Transitional Small Business Disclosure format (check one): **Yes [] No [X]**

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PART I - FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

Hanover Gold Company, Inc.

Balance Sheet at September 30, 2007 (Unaudited)

ASSETS

Current assets:

Cash	\$	660,029
Prepaid insurance		<u>18,417</u>
Total current assets		<u>678,446</u>
 Total assets	 \$	 <u>678,446</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$	<u>-</u>
Total current liabilities		<u>-</u>

Directors' fees payable in common stock	<u>7,200</u>
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Stockholders' equity:

Preferred stock; \$0.001 par value; 10,000,000 shares authorized, none issued or outstanding		
Common stock; \$0.0001 par value; 500,000,000 shares authorized; 34,967,491 shares issued and outstanding		3,497
Additional paid-in capital		27,759,268
Accumulated deficit		<u>(27,091,519)</u>
Total stockholders' equity		<u>671,246</u>

Total liabilities and stockholders' equity	\$	<u>678,446</u>
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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, 2007 and 2006 (Unaudited)

	September 30, 2007		September 30, 2006	
	Three Months	Nine Months	Three Months	Nine Months
Operating expenses:				
Directors' fees	\$ 7,200	\$ 14,400	\$ -	\$ -
Consulting fees	-	71,500	-	-
Legal and accounting	9,448	37,482	33,659	45,397
General and administrative	6,774	15,684	6,053	8,688
Total operating expenses	<u>23,422</u>	<u>139,066</u>	<u>39,712</u>	<u>54,085</u>
Other income:				
Interest income	<u>4,420</u>	<u>11,256</u>	<u>2,076</u>	<u>2,076</u>
Total other income	<u>4,420</u>	<u>11,256</u>	<u>2,076</u>	<u>2,076</u>
Net loss	\$ <u>19,002</u>	\$ <u>127,810</u>	\$ <u>37,636</u>	\$ <u>52,009</u>
Net loss per common share	\$ <u>Nil</u>	\$ <u>Nil</u>	\$ <u>Nil</u>	\$ <u>Nil</u>
Weighted average number of shares outstanding – basic	<u>34,966,885</u>	<u>34,544,633</u>	<u>34,224,492</u>	<u>24,744,852</u>

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, 2007 and 2006 (Unaudited)

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Net loss	\$ (127,810)	\$ (52,009)
Adjustments to reconcile net loss to net cash used by operating activities:		
Consulting fee paid in common stock	71,500	-
Directors' fees paid in common stock	7,200	-
Changes in operating assets and liabilities:		
Prepaid expenses	(18,416)	-
Accounts payable	(3,969)	11,361
Directors' fees payable in common stock	7,200	-
Accrued interest payable	-	(1,438)
Net cash (used) provided by operating activities	<u>(64,295)</u>	<u>(42,086)</u>
Cash flows from investing activities:		
Proceeds from sale of mineral properties	<u>400,000</u>	<u>-</u>
Net cash provided by investing activities	<u>400,000</u>	<u>-</u>
Cash flows from financing activities:		
Net proceeds from sale of common stock	-	303,115
Proceeds from exercise of warrants	-	24,500
Net cash provided by financing activities	<u>-</u>	<u>327,615</u>
Net increase in cash	335,705	285,529
Cash, beginning of period	<u>324,324</u>	<u>65,870</u>
Cash, end of period	<u>\$ 660,029</u>	<u>\$ 351,399</u>

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

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

1. Organization and Description of Business:

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, 2007, are not necessarily indicative of the results that may be expected for the full year ending December 31, 2007.

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, 2006.

The Company has undertaken a new plan of operation seeking to achieve some type of business combination with a suitable merger partner with an established operating history

2. Sale of Mineral Properties

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, required the approval of our shareholders. Shareholders approved the sale of properties in February 2007, and the Company received proceeds of \$400,000 during March 2007. No gain or loss was recognized on the sale, as the values of the Company's mineral claims had been reduced to fair value during 2004.

3. Stockholders' Equity

On March 27, 2007, subsequent to the approval of shareholders, the Company amended its Articles of Incorporation, changing the authorized capital of both its common and preferred stock. The authorized number of common shares was changed from 48,000,000 to 500,000,000 with a par value of \$0.0001, and the authorized number of preferred shares was changed from 2,000,000 to 10,000,000 shares with a par value of \$0.001.

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

Plan of Operation

We are seeking to acquire the assets or shares of an entity actively engaged in business, in exchange for our securities. We have no particular acquisitions in mind, and have not entered into any negotiations regarding such an acquisition.

General Business Plan

Our purpose is to seek, investigate and, if such investigation warrants, acquire an interest in a business opportunity which desires to seek the perceived advantages of an Exchange Act registered corporation. We will not restrict our search to any specific business, industry, or geographical location and we may participate in a business venture of virtually any kind or nature.

This discussion of the proposed business is purposefully general and is not meant to be restrictive of our virtually unlimited discretion to search for and enter into potential business opportunities. We may seek a business opportunity with entities which have recently commenced operations, or that wish to utilize the public marketplace in order to raise additional capital in order to expand into new products or markets, to develop a new product or service, or for other corporate purposes.

Off-Balance Sheet Arrangements

There are no preliminary agreements or understandings between the Company and its officers and directors or affiliates or lending institutions with respect to any loan agreements. The Company will not enter into any loan transactions to loan money to, or borrow money from, any prospective merger or acquisition candidates or to an unaffiliated third party. We also have no plans to conduct any offerings under Regulation S.

Item 3. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

Our President, who also serves as Principal Accounting Officer, evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10QSB. Based on this evaluation, the President, who also serves as the Principal Accounting Officer, concluded that our disclosure controls and procedures are effective to ensure that information we are required to disclose in reports that we file or submit under the Securities Exchange Act of 1934 is accumulated and communicated to our management, as appropriate to allow timely decisions regarding required disclosure, and that such information is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

There has been no change in our internal control over financial reporting during the three and nine month periods ended September 30, 2007, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS

None

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

On July 1, 2007, the Company issued 13,929 unregistered common shares to each of four directors, for a total of 55,176 shares, for director services rendered during the three months ended June 30, 2007. The stock was valued at the average closing market price during the quarter, which was \$0.13 per share, for total value amounting to \$7,200.

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

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(b) 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.

Hanover Gold Company, Inc.
Registrant)

By: /s/ Terrence Dunne
Terrence Dunne
President, CEO, CFO
and Principal Accounting Officer

November 7, 2007
Date

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

- (1) I have reviewed this quarterly report on Form 10-QSB of Hanover Gold Company, Inc., ("Registrant").
- (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 registrant as of, and for, the periods presented in this quarterly report;
- (4) I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant 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) I have disclosed, based on our most recent evaluation of the internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:
 - (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 registrant'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 registrant's internal control over financial reporting.

Date: November 7, 2007

/s/Terrence Dunne

Terrence Dunne

President, CEO, CFO

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, 2007, 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: November 7, 2007

/s/ Terrence Dunne
Terrence Dunne
President, CEO, CFO
and Principal Accounting Officer