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

FORM 10-Q

[**X**] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **January 31, 2010**

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from __________ to ___________

Commission File Number 000-52711

STAR GOLD CORP.
(Exact name of small business issuer in its charter)

Nevada	**27-0348508**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

6240 East Seltice Way Suite C, Post Falls, Idaho, USA 83854
Address of principal executive offices)

208-664-5066
(Telephone Number)

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 that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 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 (§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.

Large accelerated filer [ ] Accelerated Filer [ ]

Non-accelerated filer [ ] Smaller reporting company [x]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes [ ] **No [x]** ___

There were 62,020,000shares of Common Stock outstanding as of March 17, 2010

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

STAR GOLD CORP.
(A Development Stage Company)

BALANCE SHEETS

	January 31, 2010 (Unaudited)	April 30, 2009 (Audited)
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalents	$ 167,119	$ 15,018
TOTAL CURRENT ASSETS	167,119	15,018
TOTAL ASSETS	$ 167,119	$ 15,018
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Accounts payable and accrued expenses	$ 21,738	$ 8,750
TOTAL CURRENT LIABILITIES	21,738	8,750
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY (DEFICIT):		
Preferred stock, $.001 par value, 10,000,000 shares authorized, no shares issued and outstanding	-	-
Common stock, $.001 par value 300,000,000 shares authorized, 62,020,000 shares were issued and outstanding as of January 31, 2010.	62,020	61,350
Additional paid-in capital	419,480	85,150
Stock subscriptions receivable	-	80,000
Accumulated deficit	(336,118)	(220,232)
TOTAL SHAREHOLDERS' EQUITY (DEFICIT)	145,382	6,268
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	$ 167,119	$ 15,018

STAR GOLD CORP.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended January 31, 2010	Three Months Ended January 31, 2009	Nine Months Ended January 31, 2010	Nine Months Ended January 31, 2009	For the Period from December 8, 2006 (inception) to January 31, 2010
REVENUES	$ -	$ -	$ -	$ -	$ -
Cost of operations	-	-	-	-	-
GROSS PROFIT	-	-	-	-	-
OPERATING EXPENSES					
General and administrative expenses	96,968	2,577	115,886	25,573	336,118
Total operating expenses	96,968	2,577	115,886	25,573	336,118
Loss from continuing operations before provision for income taxes	(96,968)	(2,577)	(115,886)	(25,573)	(336,118)
Provision for income taxes	-	-	-	-	-
NET LOSS	$ (96,968)	$ (2,577)	$ (115,886)	$ (25,573)	$ (336,118)
Weighted average common shares					

outstanding - basic and diluted	41,690,603	41,690,603	41,690,603	41,690,603	41,609,603
Net loss per share-basic and diluted	$ (0.002)	$ (0.000)	$ 0.003	$ 0.001	$ 0.008

STAR GOLD CORP.
(A Development Stage Company)
STATEMENT OF CASH FLOWS
(Unaudited)

	For the Nine Months Ending January 31, 2010	For the Nine Months Ending January 31, 2009	For the Period from December 8, 2006 (inception) to January 31, 2010
CASH FLOW FROM OPERATING ACTIVITIES:			
Net loss	$ (115,886)	$ (25,573)	$ (336,118)
Changes in assets and liabilities:			
Accrued expenses	12,988	(1,250)	15,737
Impairment of mineral rights	-	-	6,000
NET CASH USED IN OPERATING ACTIVITIES	(102,898)	(26,823)	(314,381)
CASH FLOW FROM FINANCING ACTIVITIES:			
Net proceeds from the issuance of common stock	255,000	-	401,500
Net proceeds from loan payable to shareholder	-	40,000	-
Net proceeds from subscriptions receivable	-	-	80,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	255,000	40,000	481,500
Increase (decrease) in Cash and Cash Equivalents	152,101	13,177	167,119
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	15,018	27,066	-
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 167,119	$ 40,243	$ 167,119
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid for interest	$ -	$ -	
Cash paid for income taxes	$ -	$ -	

NOTE 1 - NATURE OF OPERATIONS

Star Gold Corp. (the "Company") was incorporated in the State of Nevada on December 8, 2006 The Company was organized to explore mineral properties in British Columbia, Canada.

These financial statements are presented on the basis that the Company is a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business over a reasonable length of time. As of January 31, 2010, the Company had $167,119 in cash, working capital of $145,381, and shareholders' equity of $145,382 and accumulated net losses of $336,118 since inception. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Its continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis, to obtain additional financing or refinancing as may be required, to develop commercially viable mining reserves, and ultimately to establish profitable operations.

Management's plans for the continuation of the Company as a going concern include financing the Company's operations through issuance of its common stock. If the Company is unable to complete its financing requirements or achieve revenue as projected, it will then modify its expenditures and plan of operations to coincide with the actual financing completed and actual operating revenues. There are no assurances, however, with respect to the future success of these plans.

Unless otherwise indicated, amounts provided in these notes to the financial statements pertain to continuing operations. The Company is not currently earning any revenues.

While the information presented in the accompanying interim nine months consolidated financial statements is unaudited, it includes all adjustments, which are, in the opinion of management, necessary to present fairly the financial position, results of operations and cash flows for the interim periods presented in accordance with accounting principles generally accepted in the United States of America. These interim financial statements follow the same accounting policies and methods of their application as the Company's April 30, 2009 annual consolidated financial statements. All adjustments are of a normal recurring nature. It is suggested that these interim financial statements be read in conjunction with the Company's April 30, 2009 annual financial statements.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation
These financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States and are expressed in United States (US) dollars. The Company has not produced any revenue from its principal business and is an exploration stage company as defined by the Statement of Financial Accounting Standards (SFAS) No. 7. "Accounting and Reporting by Development Stage Enterprises".

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary Elan Development Corp, a Company incorporated under the Company Act of Alberta on March 15, 2007. All inter-company transactions have been eliminated.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of these financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Regulatory Matters

The company and its mineral property interests are subject to a variety of Canadian national and provincial regulations governing land use, health, safety and environmental matters. The company's management believes it has been in substantial compliance with all such regulations, and is unaware of any pending action or proceeding relating to regulatory matters that would affect the financial position of the Company.

Impaired Asset Policy

The Company periodically reviews its long-lived assets when applicable to determine if any events or changes in circumstances have transpired which indicate that the carrying value of its assets may not be recoverable, pursuant to guidance established in Statement of Financial Accounting Standards No. 144 ("SFAS 144"), "Accounting for the Impairment or Disposal of Long-lived Assets". The Company determines impairment by comparing the undiscounted future cash flows estimated to be generated by its assets to their respective carrying amounts. If impairment is deemed to exist, the assets will be written down to fair value.

Start-up Expenses

The Company has adopted Statement of Position No. 98-5 ("SOP 98-5"), "Reporting the Costs of Start-up Activities," which requires that costs associated with start-up activities be expensed as incurred. Accordingly, start-up costs associated with the Company's formation have been included in the Company's general and administrative expenses for the period from inception on December 8, 2006 to April 30, 2007.

Mineral Property Costs

Mineral property acquisition, exploration and development costs are expenses as incurred until such time as economic reserves are quantified. From that time forward, the Company will capitalize all costs to the extent that future cash flows from mineral resources equal or exceed the costs deferred. The deferred costs will be amortized over the recoverable reserves when a property reaches commercial production. Costs related to site restoration programs will be accrued over the life of the project. To date, the Company has not established any proven reserves on its mineral properties.

On April 11, 2008, Elan Development, Inc. (the "Registrant") executed a property purchase agreement (the "Agreement") with MinQuest, Inc. ("MinQuest") granting the Registrant the right to acquire 100% of the mining interests of one Nevada mineral exploration property currently controlled by MinQuest, a natural resource exploration company. The property named the Excalibur Property (“ the Property"). The Property is located in Mineral County Nevada and currently consists of 8 unpatented mining claims. Since the payment obligations are non-refundable, if the Company does not make any payments under the Agreement, they will lose any payments made and the rights to the respective property. If all said payments under the Agreements are made, the Company will acquire all mining interests in the respective property.

Because the claims have no proven mineral reserves, the amount allocated toward mineral rights and claims was considered 100% impaired and written off at the date of acquisition. The Company has paid approximately $37,000 towards this agreement as of January 31, 2010.

Foreign Currency Translation

The Company’s functional currency is the Canadian dollar as substantially all of the Company’s operations are in Canada. The Company used the United States dollar as its reporting currency for consistency with registrants of the Securities and Exchange Commission and in accordance with the SFAS No. 53 “Foreign Currency Translation”.

Assets and liabilities that are denominated in a foreign currency are translated at the exchange rate in effect at the year end and capital accounts are translated at historical rates. Income statement accounts are translated at the average rates of exchange prevailing during the period. Translation adjustments from the use of different exchange rates from period to period are included in the Comprehensive Income statement account in Shareholder’s Equity, if applicable. There were no translation adjustments as of January 31, 2010.

Transactions undertaken in currencies other than the functional currency of the entity are translated using the exchange rate in effect as of the transaction date. If applicable, exchange gains and losses are included in other items on the Statement of Operations. There were no exchange gains or losses as of January 31, 2010.

Loss Per Share

The Company computed basic and diluted loss per share amounts for January 31, 2010 pursuant to the SFAS No. 128, “Earnings per Share.” There are no potentially dilutive shares outstanding and, accordingly, dilutive per share amounts have not been presented in the accompanying statements of operations.

Fair Value of Financial Instruments

SFAS No. 107, “Disclosures about Fair Value of Financial Instruments,” requires disclosures of information regarding the fair value of certain financial instruments for which it is practicable to estimate the value. For purpose of this disclosure, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced sale of liquidation.

Comprehensive Loss

SFAS No.130, “Reporting Comprehensive Income,” establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As of January 31, 2010 the Company has no items that represent comprehensive loss and therefore, has not included a schedule of comprehensive loss in financial statements.

Income Taxes

Income taxes are recognized in accordance with SFAS 109, "Accounting for Income Taxes", whereby deferred income tax liabilities or assets at the end of each period are determined using the tax rate expected to be in effect when the taxes are actually paid or recovered. A valuation allowance is recognized on deferred tax assets when it is more likely than not that some or all of these deferred tax assets will not be realized.

NOTE 3 – MINERAL LEASES AND CLAIMS

The Company has a 100% interest in a certain mineral property in the Nicola Mining Division British Columbia, Canada, collectively referred as to the Copper Belle Property.

On April 17, 2007, the Company acquired a 100% interest in numerous claims known as the Copper Belle Property and is located in the Nicola Mining Division, British Columbia. The claims were purchased for $6,000 cash.

The company has expanded the Excalibur Property on June 18, 2009 via amending agreement between Star Gold Corp. and MinQuest, and expanding the total claims to 50 claims, covering an area of approximately 1000 acres. Star Gold Corp. has commenced exploration activities on the Excalibur Property in accordance with the company’s business plan and has raised approximately $140,000 for operations during the past year.

On January 15, 2010 Star Gold Corp. entered into an agreement with MinQuest to purchase a property known as the Longstreet Property.

NOTE 4 – RECENT AUTHORITATIVE PRONOUNCEMENTS

Recent accounting pronouncements that the Company has adopted or will be required to adopt in the future are summarized below.In January 2010, the FASB has published ASU 2010-06 “Fair Value Measurements and Disclosures (Topic 820): - Improving Disclosures about Fair Value Measurements. ASU No. 2010-06 clarifies improve disclosure requirement related to fair value measurements and disclosures – Overall Subtopic (Subtopic 820-10) of the FASB Accounting Standards Codification. The new disclosures and clarifications of existing disclosures are effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosure about purchase, sales, issuances, and settlement in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. The amendments in this Update are effective for interim and annual periods ending on or after December 15, 2009, and should be applied on a retrospective basis. The adoption of this standard is not expected to have a material impact on the Company's financial position and results of operations.

In August 2009, the FASB issued ASU 2009-05 which includes amendments to Subtopic 820-10, "Fair Value Measurements and Disclosures—Overall". The update provides clarification that in circumstances, in which a quoted price in an active market for the identical liability is not available, a reporting entity is required to measure fair value using one or more of the techniques provided for in this update. The amendments in this ASU clarify that a reporting entity is not required to include a separate input or adjustment to other inputs relating to the existence of a restriction that prevents the transfer of the liability and also clarifies that both a quoted price in an active market for the identical liability at the measurement date and the quoted price for the identical liability when traded as an asset in an active market when no adjustments to the quoted price of the asset are required are Level 1 fair value measurements.

The guidance provided in this ASU is effective for the first reporting period, including interim periods, beginning after issuance. The adoption of this standard did not have a material impact on the Company's financial position and results of operations.

In June 2009, the Financial Accounting Standards Board issued Statement "FASB" issued Statement No. 168, "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles" ("SFAS No. 168"). SFAS No. 168 will become the single source of authoritative nongovernmental U.S. generally accepted accounting principles ("GAAP"), superseding existing FASB, American Institute of Certified Public Accountants ("AICPA"), Emerging Issues Task Force ("EITF"), and related accounting literature. SFAS No. 168 reorganizes the thousands of GAAP pronouncements into roughly 90 accounting topics and displays them using a consistent structure. Also included is relevant Securities and Exchange Commission guidance organized using the same topical structure in separate sections. SFAS No. 168 will be effective for financial statements issued for reporting periods that end after September 15, 2009. This statement will have an impact on the Company's financial statements since all future references to authoritative accounting literature will be references in accordance with SFAS No. 168.

NOTE 5 – SHAREHOLDERS' EQUITY

On March 20, 2007, the Company issued 275,000 of its common shares for cash of $5,500.

On April 05, 2007, the Company issued 8,725,000 of its common shares for cash of $60,500.

On April 12, 2007, the Company issued 475,000 of its common shares for cash of $9,500.
On April 19, 2007, the Company issued 550,000 of its common shares for cash of $11,000.

On April 15, 2008, the Company received subscriptions for 600,000 shares at $.10, totaling cash proceeds of $60,000.

On February 11, 2008 the Board of Directors of the registrant passed unanimously a resolution authorizing a forward split of the authorized and issued and outstanding common shares on a three to one (3 – 1) basis bringing the total common shares issued and outstanding to 30,075,000 and authorized common shares to 300,000,000.

On November 11, 2008, the Company has completed a Private placement with one individual to issue 600,000 common shares and 600,000 share purchase warrants at a price of $0.10 per unit. Each unit comprises of one common share and one share purchase warrant. The term of the warrant is for three years, and may be exercised at $0.20 during the first year $0.30 during the second year and $0.40 during the third year. No commissions were paid and no registration rights have been granted.

As of January 15, 2009 the company has initiated a private placement of 100,000 shares at $1.00 per share. To date the Company has received $80,000 from one subscribing individual for a total subscription of 80,000 common shares.

In September 2009, the company completed a 2-1 forward common stock split which increased the amount of shares outstanding to 61,350,000.

On November 27, 2009 the company completed a Private Placement with one individual
At $0.50 per share and Issued 510,000 common shares. The total cash proceeds that were received was $255,000

On November 30, 2009, the 80,000 common stock subscriptions sold in January 2009 were executed with the 2-1 forward split increasing the number of common stock by 160,000 shares.

As of January 31, 2010, the company had a total of 62,020,000 shares outstanding

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

Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act. The words "believes," "anticipates," "plans," "seeks," "expects," "intends" and similar expressions identify some of the forward-looking statements. Forward-looking statements are not guarantees of performance or future results and involve risks, uncertainties and assumptions. The factors discussed elsewhere in this Form 10-Q could also cause actual results to differ materially from those indicated by the Company's forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

Business and Plan of Operations

Overview

We are an exploration stage company engaged in the acquisition and exploration of mineral properties. We acquired a 100% undivided interest in one mineral claim known as the "Copper Belle Property", comprised of 1 claim and 16 claim units, situated in the Nicola Mining District, British Columbia, our plan of operation is to conduct mineral exploration activities on the Copper Belle Property in order to assess whether they possess commercially exploitable mineral deposits of copper, silver and gold. We have not earned any revenues to date. We do not anticipate earning revenues until such time as we enter into commercial production of our mineral properties. We are presently in the exploration stage of our business and we can provide no assurance that a commercially viable mineral deposit exists on our mineral claims or that we will discover commercially exploitable levels of mineral resources on our properties, or if such deposits are discovered, that we will enter into further substantial exploration programs. Further exploration is required before a final evaluation as to the economic and legal feasibility is required to determine whether our mineral claims possess commercially exploitable mineral deposits of silver and gold. See "Item 2. Management's Discussion and Analysis or Plan of Operation – Plan of Operation."

Acquisition of the Copper Belle Property

We purchased the Copper Belle Property in an arms-length transaction from Andrew Sostad for a cash consideration of $6,000 pursuant to our purchase agreement dated April 17th, 2007

Current State of Exploration-Copper Belle

Phase I of our exploration program was completed in October of 2007. We received the Phase I report from Mr. Weicker on March 27, 2008. According to the report, samples that were taken from the property as part of the Phase I work indicated potential areas of significant mineralization on the Copper Belle Property. In his Phase I report, Weicker recommended that we proceed with Phase II of our exploration program.

Current State of Exploration-Excalibur

The Excalibur Property

On April 11, 2008, Elan Development, Inc. (the "Registrant") executed a property purchase agreement (the "Agreement") with MinQuest, Inc. ("MinQuest") granting the Registrant the right to acquire 100% of the mining interests of one Nevada mineral exploration property currently controlled by MinQuest, a natural resource exploration company. The property named the Excalibur Property ("the Property").

The Property is located in Mineral County Nevada and currently consists of 8 unpatented mining claims. Since our payment obligations are non-refundable, if we do not make any payments under the Agreement, we will lose any payments made and all our rights to the respective property. If all said payments under the Agreement are made, then we will acquire all mining interests in the respective property.

Additionally, the company has expanded the Excalibur Property on June 18, 2009 via amending agreement between Star Gold Corp. and MinQuest, and expanding the total claims to 50 claims, covering an area of approximately 1000 acres. Star Gold Corp. has commenced exploration activities on the Excalibur Property in accordance with the company's business plan

We have completed an initial exploration program on the Excalibur Property, which included Geological Mapping, Rock Sampling and Assaying.. Our Geologist has recommended, additional exploration work be done, and has provided us with an exploration program and accompanying budget which includes additional Mapping and Sampling as well as Diamond Drilling.

EXCALIBUR EXPLORATION BUDGET

Grid Sampling – 200 samples with time and expenses -	
Or acquisition of previous exploration package	$10,000
Permitting and bonding	$20,000
Site preparation	$15,000
Drilling – 10 holes @ 300 feet/hole and assays	$87,000
Geologist and expenses	$18,000
Total	$150,000

HISTORY

The Moho vein was discovered in 1903 and mined intermittently until the 1930's.According to the US Bureau of Mines IC 6941 written in 1937, the property produced over $100,000 of ore at an average grade of 1 opt gold, 6.5 opt silver and 1.4% lead. This equates to about 5000 tons of hand sorted ore. The report also states that an additional250,000 tons of ore were blocked out which average approximately 8.5 ppm gold over 3.2 feet of width. Since 1937 additional work was completed along the northern portion of the project. However, no additional production information is available for the property. The property went into foreclosure around 1984 and was held by the lender until 2006 when Tesoro Resources purchased the property. Although there is significant underground work and numerous trenches along strike of the mineralized zones, no apparent drilling was found within Tesoro's property during this investigation. In 1991 Dennis Flagle discovered the Excalibur area. He leased the project to Alta Gold in 1996. The project is located approximately 3000 feet northeast of the Moho mine.

Alta staked an additional 120 claims south and east of Flagle's original Excalibur claims. Alta reportedly conducted minimal geology, a soil sampling program and completed eleven RC drill holes from 1997 to 1998.

Although this data is not currently available, it has been offered for sale by Mr. Flagle. Mr Flagle reports that some "highly" anomalous gold was encountered in two or more of the drill holes. Alta Gold went into receivership in 1998 and the property reverted to the lessor.

The claims were abandoned shortly thereafter. MinQuest acquired the ground through staking of eight unpatented mining claims in 2004 and leased the project to Star Gold in 2007. Since that time an additional 46 claims have been added, 175 rock chip samples have been collected throughout the property and a geologic map with structure, alteration and cultural features has been completed.

GEOLOGY

Outcrops within the project boundary have been mapped as Permian Mina Formation to recent alluvial fill. The oldest apparent unit outcropping in the area is at least partially of Permian age known as the Mina Formation. It has been age dated by K-Ar dates of detrital hornblende and by fossil fusulinids. The Formation is composed of silty to sandy shale and greywacke. Graded bedding and turbidity structures were noted in the field and were useful in identifying the upside of steeply dipping beds. This unit is green to gray grading from sands to feldspathic mudstone. Massive units are green in color and probably derived from a basic volcanic component. This unit is at least 600 feet thick based on mapping within the project area. The middle unit is composed of tuff with a pumice-rich basal layer. This unit is distinctive and can be used as a top-set indicator since bedding and sag structures in shale are generally destroyed by alteration. This unit is rather thin from a few feet to 20 feet thick. The upper unit is composed of massive to laminated gray to red-brown chert. It may be up to 200 feet thick in some places. However, this unit may be thickened by folding and faulting where mapped. The Mina Formation has been intruded by a Cretaceous quartz-eye granite porphyry stock on the south end of the project. This porphyry ranges from 89 to 93 Ma. The sediment contact is metamorphosed to slate and bleached quartzite. Feldspathic diorite plugs intrude the north and central portion of the property. The diorite has distinctive (calcic?) feldspar laths, often encased in another (sodic?) feldspar. These plugs may be lower Miocene in age correlating with other feldspathic diorite bodies elsewhere in the range. The age dates for similar plugs in the area range from 15 to 22 Ma. Fractionated mafic dikes or sills are probably related to the feldspathic diorite plugs. The dikes or sills utilize fault planes for emplacement. Most of the mineralization occurs during this phase and strongly affects adjacent slate, meta-tuff. Mild alteration effects are also noted within the quartz porphyry. The dikes are generally bleached and altered to clay suggesting mineralizing fluids are related to this event or at least provided plumbing for later hydrothermal fluids. A late stage leucocratic dike swarm parallels the main northwesterly trending valley bisecting the project. This dike swarm cuts all rock types and appears to be the youngest rock formation within the project boundary. No age dates are known for this unit.

MINERALIZATION

Mineralization appears to be related to the mafic dikes and portions of the feldspathic diorite contacts. These intrusive events appear to have acted as conduits for hydrothermal fluids to migrate upwards and deposit minerals. Prospecting preferentially occurs along the diorite contact near the south-central portion of the claims, along the Moho “Vein”, and along altered mafic dikes and plugs identified elsewhere on the property. There are three distinct types of breccias related to historic prospecting activities. The first breccia type occurs along fault zones that contain zones of rubble up to 10 feet thick flanked by bright orange to red iron oxide staining. A second breccia type is represented by chert fragments cemented by chalcedonic silica. The third type of breccia is related to narrow calcite-filled fault zones and associated weak hematite staining resulting in pink calcite and breccia float trails which are poorly exposed.

The following targets The bulk of the historic prospecting occurs along multiple, continuous, en echelon zones from 0.5 to 10 feet thick composed of hematite and sparcemented pebble breccias. These breccias wind through the faults zones and can be discontinuous and in discordant orientations. The zones are sometimes 'slaggy' specifically near diorite and mafic dike contacts. The Moho mine and parallel zones are 6 strongly associated with the diorite contact and along mafic dikes. The Moho “Veins” have been prospected to depths of 200 feet or more by multiple shafts and adits. The entire Moho “Vein” zone can be traced for over 7500 feet in length, 600 feet in width and over 1000 feet in elevation. Previous reports indicate an inferred resource of ~250,000 tons grading 8.5 ppm gold and 90 ppm silver has been blocked out by extensive underground sampling of existing workings. The Central Target is represented by the extension of the Moho that lies within the current claim position can be traced for over 1800 feet before it is lost under alluvial debris. Samples along this extension range from 0.8 to 7 g/t gold and 6 to 90 g/t silver.

The workings are less extensive on Stargold’s claim position. However, the low angle deposition of the mineralization coupled with multiple stacked veins indicates potential for either open pit or underground mining. Recent sampling and mapping have identified alteration consisting of silicified and brecciated zones with associated anomalous gold and silver concentrations. These alteration zones are located within the southern and northeastern portions of the property.

The Southern target is defined by an area roughly 1200 by 1500 feet composed of chert fragments cemented with chalcedonic silica. In places, later fault zones cut this material. The later faults contain clay gouge probably related to the aforementioned dikes and iron oxides. Gold values can be as high as 3 g/t, but are generally in the 0.1 to 0.8 g/t range. Silver values range from 3 to 80 g/t. The Northeastern target is hosted within brecciated chert and silicified diorite. Barite veins have been noted locally. Gold values range from 0.1 to 1.5 g/t and average 0.7 g/t while silver values can reach 10 g/t. This area was soil sampled by Alta Gold in 1997 and reportedly contained gold to 3 g/t in soils and 8 g/t in select rock chips. In 1998 Alta drilled five holes to test this target. The hole collars were poorly selected and proved to be too far from the target. Three holes failed to intersect any alteration while two holes were lost as they entered the mineralized zone. The area of anomalous gold is roughly 2500 feet by 900 feet. A target was also identified in the northwestern corner of the property. Samples collected from this area range from 0.8 to 14 g/t gold and 3 to 90 g/t silver from various pits and shafts. To date, this area appears to represent narrow, discontinuous structures hosted by a diorite plug. The target is currently considered too small and will need more work to bring it to a potential drill target.

The Longstreet Property

On January 15, 2010, Star Gold Corp. (the "Registrant") executed an Option to purchase agreement (the "Agreement") with MinQuest, Inc. ("MinQuest") granting the Registrant the right to acquire 100% of the mining interests of one Nevada mineral exploration property currently controlled by MinQuest, a natural resource exploration company. The property is named the Longstreet Property (“the Property"). The terms of the 100% option agreement: initial cash payment of $20,000 USD, issuance of 25,000 shares of Star Gold shares and 25,000 stock options based on “fair market price” to MinQuest Inc. The Option Agreement includes cash payments totaling $250,000 over seven years and the issuance of 175,000 shares and 175,000 stock options based on “fair market price” over the same seven-year period. The company has agreed to work commitments of $3,550,000 over seven years. Following the Seventh Anniversary and if commitments have been met Star Gold shall receive a quitclaim for 100% interest in the property in consideration of a 3% NSR to MinQuest Inc.

The Property is located in Nye County Nevada approximately 170 miles north-northwest of Las Vegas and currently consists of 60 unpatented mining claims.

Plan of Operation

Our plan of operation is to continue to conduct mineral exploration activities on the Excalibur Property in order to assess whether the claims possess commercially exploitable mineral deposits. Our exploration program is designed to explore for commercially viable deposits of copper silver and gold mineralization. We have not, nor has any predecessor, identified any commercially exploitable reserves of these minerals on our mineral claims. We have sufficient cash on hand to pay the costs of Phase II, with phase one having been completed in 2009. However, we will require additional financing in order to proceed with any additional work beyond Phase II of our exploration program.

We presently do not have any arrangements for additional financing for exploration work beyond Phase II of our exploration program, and no potential lines of credit or sources of financing are currently available for the purpose of proceeding with exploration work beyond Phase II of our exploration program.

A decision on proceeding beyond the planned Phase II explorations will be made by assessing whether the results of Phase II are sufficiently positive to enable us to obtain the financing we will need for us to continue through additional stages of the exploration program.

This assessment will include an assessment of the market for financing of mineral exploration projects at the time of our assessment and an evaluation of our cash reserves after the completion of Phase II. The decision whether or not to proceed will be based on the recommendations of our geological consultant. The decision of the consultant whether or not to recommend proceeding will be based on a number of factors, including his subjective judgment and will depend primarily on the results of the immediately preceding stage.

Results of Operations

For the Nine months Ended January 31, 2010 compared to the Nine months Ended January 31, 2009

We are an exploration stage and have no revenues to date.

We incurred operating expenses of $115,886 and $25,573 for the nine month periods ended January 31, 2010 and 2009, respectively. The increase of $90,313 is a result of the increase in professional fees and general and administrative expenses over the prior period. The increase in our operating expenses for the nine months ended January 31, 2010 was a result of increased administrative expenses and exploration activities in connection with our on going exploration efforts.

During the nine months ended January 31, 2010, we recognized a net loss of $115,886 compared to a net loss of $25,573 for the nine months ended January 31, 2009. The increase was a result of the increase in operational expenses as discussed above.

Liquidity and Capital Resources

At January 31, 2010, we had total assets of $167,119 consisting of cash.. At January 31, 2010, we had total current liabilities of $21,738, consisting of accounts payable of $21,738.,

During the nine months ended January 31, 2010, we used cash of $15,886 in operations. During the three months ended January 31, 2010, we used $96,986 in operations. During the nine months ended January 31, 2010, net losses of $115,886 were not adjusted for any non-cash items. During the nine months ended January 31, 2009, net losses of $25,573 were not adjusted for any non-cash items.

During the nine months ended January 31, 2010 and 2009, we did not have any cash flows from investment activities.

During the nine months ended January 31, 2010, we received $255,000 from our financing activities. During the nine months ended January 31, 2009, we received $80,000 from our financing activities

Our auditors have expressed their doubt about our ability to continue as a going concern unless we are able to generate profitable operations.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Need for Additional Financing

We do not have capital sufficient to meet our cash needs. We will have to seek loans or equity placements to cover such cash needs. Once exploration commences, our needs for additional financing is likely to increase substantially.

No commitments to provide additional funds have been made by our management or other stockholders. Accordingly, there can be no assurance that any additional funds will be available to us to allow it to cover our expenses as they may be incurred.

ITEM 3. QUANTATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We have adopted and maintain disclosure controls and procedures (as such term is defined in Rules 13a 15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) that are designed to ensure that information required to be disclosed in our reports under the Exchange Act, is recorded, processed, summarized and reported within the time periods required under the SEC's rules and forms and that the information is gathered and communicated to our management, including our Chief Executive Officer (Principal Executive Officer) and Principal Financial Officer, as appropriate, to allow for timely decisions regarding required disclosure.

As required by SEC Rule 15d-15(b), Mr. Gorrill our Chief Executive Officer and Principal Accounting Officer, carried out an evaluation under the supervision and with the participation of our management, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 15d-14 as of the end of the period covered by this report. Based on the foregoing evaluation,

Mr. Gorrill has concluded that our disclosure controls and procedures are effective in timely alerting them to material information required to be included in our periodic SEC filings and to ensure that information required to be disclosed in our periodic SEC filings is accumulated and communicated to our management, including our Chief Executive Officer, to allow timely decisions regarding required disclosure as a result of the deficiency in our internal control over financial reporting discussed below.

ITEM 4T. CONTROLS AND PROCEDURES

Management's Quarterly Report on Internal Control over Financial Reporting.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for the company in accordance with as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. Our internal control over financial reporting is designed 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. Our internal control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements.

Management's assessment of the effectiveness of the registrant's internal control over financial reporting is as of the three months ended January 31, 2010. We believe that internal control over financial reporting is effective. We have not identified any, current material weaknesses considering the nature and extent of our current operations and any risks or errors in financial reporting under current operations.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

This quarterly report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this annual report.

There was no change in our internal control over financial reporting that occurred during the fiscal quarter ended January 31, 2010, 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.

Star Gold Corp. is not currently involved in any legal proceedings and we are not aware of any pending or potential legal actions.

Item 1A. Risk Factors.

. **We have yet to attain profitable operations and because we will need additional financing to fund our exploration activities, our accountants believe there is substantial doubt about our ability to continue as a going concern**

We have incurred a net loss of $336,118 for the period from (inception) to January 31, 2010, and have no revenues to date. Our future is dependent upon our ability to obtain financing and upon future profitable operations from the development of our mineral claims. These factors raise substantial doubt that we will be able to continue as a going concern.

Since this is an exploration project, we face a high risk of business failure due to our inability to predict the success of our business

We have just begun the initial stages of exploration of our mineral claims, and thus have no way to evaluate the likelihood that we will be able to operate the business successfully. We were incorporated on December 8, 2006 and, to date, have been involved primarily in the acquisition of the mineral claims, obtaining a summary geological report and engaged in organizational activities.

Because of the unique difficulties and uncertainties inherent in mineral exploration ventures, we face a high risk of business failure

Investors should be aware of the difficulties normally encountered by new mineral exploration companies and the high rate of failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the exploration of the mineral properties that we plan to undertake. These potential problems include, but are not limited to, unanticipated problems relating to exploration, and additional costs and expenses that may exceed current estimates.

The expenditures to be incurred by us in the exploration of the mineral claims may not result in the discovery of mineral deposits. Problems such as unusual or unexpected formations and other conditions are involved in mineral exploration and often result in unsuccessful exploration efforts. If the results of Phases II and III of our exploration program do not reveal viable commercial mineralization, we may decide to abandon our claim and acquire new claims for new exploration. The acquisition of additional claims will be dependent upon us possessing capital resources at the time in order to purchase such claims. If no funding is available, we may be forced to abandon our operations.

We have no known mineral reserves and if we cannot find any we will have to cease operations

We have no mineral reserves. If we do not find a mineral reserve containing gold or if we cannot explore the mineral reserve, either because we do not have the money to do it or because it will not be economically feasible to do it, we will have to cease operations and investors may lose their investment. Mineral exploration, particularly for gold, is highly speculative. It involves many risks and is often non-productive. The chances of finding reserves on our mineral properties are remote and funds expended on exploration will likely be lost.

Because we anticipate our operating expenses will increase prior to our earning revenues, we may never achieve profitability

Prior to completion of our exploration stage, we anticipate that we will incur increased operating expenses without realizing any revenues. We therefore expect to incur significant losses into the foreseeable future. We recognize that if we are unable to generate significant revenues from the exploration of our mineral claims, we will not be able to earn profits or continue operations. There is no history upon which to base any assumption as to the likelihood that we will prove successful, and we can provide no assurance that we will generate any revenues or ever achieve profitability. If we are unsuccessful in addressing these risks, our business will most likely fail.

Because of the inherent dangers involved in mineral exploration, there is a risk that we may incur liability or damages as we conduct our business

The search for valuable minerals involves numerous hazards. As a result, we may become subject to liability for such hazards, including pollution, cave-ins and other hazards against which we cannot insure or against which we may elect not to insure. At the present time we have no coverage to insure against these hazards. The payment of such liabilities may have a material adverse effect on our financial position.

Because access to our mineral claims may be restricted by inclement weather, we may be delayed in our exploration

Access to the Copper Belle Property may be restricted through some of the year due to weather in the area. As a result, any attempt to test or explore the property is largely limited to the times when weather permits such activities. These limitations can result in significant delays in exploration efforts. Such delays can have a significant negative effect on our exploration efforts.

The Copper Belle Property comprises one mineral claim comprising of 16 claim units, situated in the Nicola Mining District, British Columbia,

As we undertake exploration of our mineral claims, we will be subject to compliance with government regulation that may increase the anticipated cost of our exploration program

There are several governmental regulations that materially restrict mineral exploration. We will be subject to the laws of the Province of British Columbia and of the State of Nevada as we carry out our exploration programs. We may be required to obtain work permits, post bonds and perform remediation work for any physical disturbance to the land in order to comply with these laws. Our planned exploration program does not budget for regulatory compliance, there is a risk that new regulations could increase our costs of doing business and prevent us from carrying out our exploration program.

Because our President Lindsay Gorrill, owns 58.54% of our outstanding common stock, investors may find that corporate decisions influenced by Mr. Gorrill are inconsistent with the best interests of other stockholders

Mr. Gorrill is our President and a director and owns 58.54 % of the outstanding shares of our common stock. Accordingly, she will have a significant influence in determining the outcome of major corporate transactions or other matters that require shareholder approval such as mergers, consolidations and the sale of all or substantially all of our assets, and also the power to prevent or cause a change in control. The interests of Mr. Gorrill may differ from the interests of the other stockholders.

We may conduct further offerings in the future in which case current shareholdings will be diluted

We may conduct further equity offerings in the future to finance our current projects or to finance subsequent projects that we decide to undertake. If common stock is issued in return for additional funds, the price per share could be lower than that paid by our current stockholders. The result of this could reduce the value of the stock of our shareholders. If we issue additional stock, shareholders' percentage interest in us will be lower. This condition is often referred to as "dilution".

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

On November 27, 2009 the company completed a private placement of 510,000 common shares to one individual, the net proceeds received by the company was $255,000. Proceeds from this Private placement will be used for exploration activities and general working capital .

Item 3. Defaults Upon Senior Securities.

There were no defaults upon senior securities during the period covered by this report.

Item 4. Submission of Matters to a Vote of Security Holders.

There were no matters submitted to a vote of security holders during the period covered by this report.

Item 5. Other Information.

On January 20, 2010 we filed the acquisition of the Longstreet Property on form 8-K

Item 6. Exhibits.

Exhibits. The following is a complete list of exhibits filed as part of this Form 10-Q. Exhibit numbers correspond to the numbers in the Exhibit Table of Item 601 of Regulation S-K.

Exhibit 31.1	Certification of Chief Executive and Principal Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act
Exhibit 32.1	Certification of Principal Executive and Accounting Officer pursuant to Section 906 of the Sarbanes-Oxley Act

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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.

March 17, 2010 Star Gold Corp. (Registrant)

By: /s/ Lindsay Gorrill

Lindsay Gorrill
Chief Executive Officer
and Principal Accounting Officer

Exhibit 31.1

CERTIFICATION PURSUANT TO
SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Lindsay Gorrill, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Star Gold Corp..;

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 registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer 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 control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) 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 registrant, 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) 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 registrant'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 registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) All significant deficiencies and material weaknesses in the design or operation of internal controls 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: March 17, 2010

/s/ Lindsay Gorrill

Lindsay Gorrill
Chief Executive Officer and Principal
Accounting Officer

Exhibit 32.1

Certification of Principal Executive Officer
Pursuant to 18 U.S.C. 1350
(Section 906 of the Sarbanes-Oxley Act of 2002)

In connection with the Quarterly Report of Star Gold Corp. (the “Company”) on Form 10-Q for the quarter ended January 31, 2010 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Lindsay Gorrill, Chief Executive Officer and Principal Accounting Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

(1) 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 Company.

/s/ Lindsay Gorrill

Lindsay Gorrill
Chief Executive Officer & Principal
Accounting Officer
March 17, 2010

This certification accompanies this Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.