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METALLINE MINING CO
Form 10QSB/A
September 09, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB/A

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

For the quarterly period ended April 30, 2004

OR

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

For the transition period from _____ to _____

Commission file number: 000-27667

METALLINE MINING COMPANY

(Exact name of registrant as specified in its charter)

Nevada

91-1766677

(State or other jurisdiction (IRS Employer Identification No.)
of incorporation)

1330 E. Margaret Ave.

Coeur d'Alene, ID 83815

(Address of principal executive offices)

Registrant's telephone number, including area code:

(208) 665-2002

Securities registered pursuant to Section 12 (b) of the Act: None

Securities registered pursuant to Section 12 (g) of the Act:

Title of each class	Name of each exchange on which registered.
Common Stock	The OTC-Bulletin Board

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 such filing requirements for the past 90 days. Yes No

EXPLANATORY NOTE

This report has been amended for the sole purpose of restating the Statement of Cash Flows by eliminating the item of \$491,400 titled "Purchase of Investments" in CASH FLOWS FROM INVESTING ACTIVITIES. This item was included in error and its elimination does not affect any other section of the Statement of Cash Flows or any other area of the Form 10QSB. The restated Statement of Cash Flows is included herein.

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METALLINE MINING COMPANY
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended		Period from
	-----		November 8, 1993
	April 30,	April 30,	(Inception)
	2004	2003	through
	(Unaudited)	(Unaudited)	April 30, 2004
	-----	-----	-----
Cash flows from			
operating activities:			
Net loss	\$ (1,056,698)	\$ (570,896)	\$ (9,339,551)
Adjustments to reconcile net			
loss to cash used by			
operating activities:			
Depreciation	25,125	24,565	220,473
Non-cash expenses	0	0	126,864
Payment of services from			
issuance of stock	272,922	390,922	1,575,434
Payment of services from			
issuance of options	0	0	801,892
Payment of financing fees from			
issuance of stock options	0	0	276,000
Payment of expenses from			
issuance of stock	0	0	326,527
Warrants issued for services	0	0	688,771
(Increases) decreases in:			
Foreign property tax			
refund receivable	0	59,287	0
Accounts receivable	(32,925)	(41,710)	(32,925)
Prepaid expenses	(238)	1,233	(364)
Employee advances	(4,912)	(2,689)	(25,812)
(Increases) decreases in:			
Accounts payable	(78,102)	22,481	32,796
Contracts payable	0	41,198	4,209
Accrued liabilities	43,523	(192,399)	67,267
	-----	-----	-----
Net cash used in			
operating activities	(831,305)	(268,008)	(5,278,399)
	=====	=====	=====

Schedule continued on next page.

See condensed notes to the consolidated financial statements.

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(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(continued)

	Six Months Ended		Period from
	April 30,	April 30,	November 8, 1993
	2004	2003	(Inception)
	(Unaudited)	(Unaudited)	through
	-----	-----	April 30, 2004
			(Unaudited)

Net cash used by operating activities	(831,305)	(268,008)	(5,278,399)
 CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of investments	0	0	(484,447)
Proceeds from investments	0	0	484,447
Equipment purchases	(201,081)	0	(657,548)
Mining property acquisitions	0	0	(4,452,631)
	-----	-----	-----
Net cash used by investing activities	(201,081)	0	(5,110,179)
	-----	-----	-----
 CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from sales of common stock	6,879,850	209,917	15,902,021
Proceeds from sales of options and warrants	0	583	949,890
Deposits for sale of stock	38,000	0	125,500
Proceeds from shareholders loans	0	0	30,000
	-----	-----	-----
Net cash provided by financing activities:	6,917,850	210,500	17,007,411
	-----	-----	-----
Net increase (decrease) in cash	5,885,464	(57,508)	6,618,833
Cash beginning of period	733,369	216,363	0
	-----	-----	-----
Cash at end of period	\$6,618,833	\$158,855	\$6,618,833
	=====	=====	=====

See condensed notes to the consolidated financial statements.
F/S 9/A

SIGNATURES

In accordance with 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.

METALLINE MINING COMPANY

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Date: September 7, 2004

By: /s/ Wayne L. Schoonmaker

Wayne Schoonmaker, its
Principal Accounting Officer