

Company Information and Disclosure Statement
Section One: Issuer's Initial Disclosure Obligations

Tonogold Resources, Inc.
OTCPK: TNGL

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Part A: General Company Information

Item I: The Exact name of the issuer and its predecessor (if any)

Tonogold Resources, Inc.

Item II: The address of the issuer's principal executive offices

5771 La Jolla Blvd., Ste. 100

La Jolla, California 92037

Phone: 858-456-1273

Fax: 858-456-2540

www.tonogold.com

Contact: Jeff Janda, President

Email: jeff@tonogold.com

Item III: The jurisdiction and date of the issuer's incorporation

The Company was incorporated on March 4, 1997, in the State of Delaware.

Part B: Share Structure

Item IV: The exact title and class of securities outstanding.

Title and Class: Common Stock

CUSIP Number: 890308109

Trading Symbol: TNGL

Title: Series C Preferred Stock

Class: Preferred Stock

CUSIP Number: None

Trading Symbol: None

Item V: Par or stated value and description of the security

A. Par Value for each class of outstanding securities

Common Stock: par value of \$.001 per share

Series C Preferred Stock: par value of \$.001 per share

B. Common or Preferred Stock

1. For common equity, describe any dividend, voting or preemptive rights.

Common shareholder's have the right to vote at Annual and Special Meetings of the Shareholders. Common shareholder's have the right to receive dividends when, as and if they are declared by the Board of Directors. There are no preemptive rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

We have posted this information on www.pinksheets.com under the heading "Certificate of Designations of Series C Preferred Stock of Tonogold Resources, Inc."

3. Describe any other material rights of common or preferred stockholders.

None

4. Describe any provision in issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

None.

Item VI: Number of shares outstanding for each class of securities authorized.

Common Stock

	Last Fiscal Year	Previous to Last Fiscal Year
(i) Period End Date	12/31/09	12/31/08
(ii) Number of Shares Authorized;	100,000,000	100,000,000
(iii) Number of Shares Outstanding;	76,446,119	60,394,619
(iv) Freely Tradable Shares (public float);	16,547,725	14,398,350
(v) Total number of beneficial shareholders; and	Not available	Not available
(vi) Total number of shareholders of record.	482	449

Preferred Stock

	Last Fiscal Year	Previous to Last Fiscal Year
(i) Period End Date	12/31/09	12/31/08
(ii) Number of Shares Authorized;	20,000,000	20,000,000
(iii) Number of Shares Outstanding;	800,000	800,000
(iv) Freely Tradable Shares (public float);	0	0
(v) Total number of beneficial shareholders; and	15	15
(vi) Total number of shareholders of record.	15	15

Part C: Business Information

Item VII: Name and address of the transfer agent

First American Stock Transfer

4747 N 7th Street , Suite 170

Phoenix, AZ 85014

Phone: (602) 485-1346

Registered under the Exchange Act: Yes

Regulatory Authority: Securities and Exchange Commission (SEC)

Item VIII: Nature of the issuer's business

A. Business Development

1. Form of Organization

Delaware C Corporation.

2. The year that the issuer was organized

1997

3. the issuer's fiscal year end date

December 31st

4. whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceeding.

None.

5. any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets.

None.

6. any default of the terms of any note, loan, lease or other indebtedness or financing arrangement requiring the issuer to make payments.

None.

7. any change of control

None.

8. any increase of 10% or more of the same class of outstanding equity securities;

From February 19, 2009 to December 28, 2009 we conducted a private offering of 11,300,000 common shares at a price of \$.05 per share and warrants to purchase 11,300,000 common shares at \$.10 per share prior to June 30, 2010 and warrants to purchase 11,300,000 common shares at \$.20 per share prior to February 28, 2011. This private offering represents 14% of our common shares outstanding on a primary basis and 31% on a fully diluted basis.

9. any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;

None.

10. any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board; and

None.

11. any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business or financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters and the amounts involved.

None.

B. Business of the Issuer

1. The issuer's primary and secondary SIC Code

Primary SIC Code: 1041

Secondary SIC Code: 1081

2. if the issuer has never conducted operations, is in the development stage, or is currently conducting operations;

We are currently conducting operations.

3. whether the issuer is or has at any time been a "shell company"

We have never been a "shell company".

4. the names of any parent, subsidiary or affiliate of the issuer, and its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure;

We have one subsidiary, Prospect Uranium, Inc., a minerals exploration company focused on uranium and rare earths. We own 20,000,000 shares of Prospect Uranium, Inc. common stock representing 41% of the outstanding shares. We have consolidated Prospect Uranium, Inc. in our financial statements.

5. the effect of existing or probable governmental regulations on the business;

Mining claims on federal land are governed by the General Mining Act of 1872. The Mining Act allows individuals, associations, and companies to acquire mineral rights on federal land by staking mining claims.

A 20 acre mining claim can be staked by filing appropriate claim papers, paying a \$189 location fee, and erecting claim monuments in the field. Claims are subject to a \$140 annual maintenance fee. County fees are in addition to the federal fees and are usually less. Federal mining claims are not currently subject to production royalties.

There is currently an effort underway to change the Mining Act in order to add production royalties to federal mining claims and impose tougher environmental regulations.

On November 1, 2007, the U.S. House of Representatives passed the Hardrock Mining and Reclamation Act of 2007 (HR 2262, 110th). The bill passed the House by a vote of 244-166. The bill did not become law and was cleared from the books after the adjournment of the 110th Congress.

The Hardrock Mining and Reclamation Act of 2009 was introduced in the House of Representatives on January 27, 2009 (HR.699) and in the Senate on April 2, 2009 (S.796). The bill has not been passed by either house and is still in committee. The House bill proposed royalties of 8% of gross income and the Senate bill proposed royalties of 2% to 5% of gross income based upon the type of mineral and other factors. The bill also imposes tougher environmental regulations, changes mining claim rules, establishes a fund for abandoned mine reclamation, and allows more land to be withdrawn from mining uses.

In order to become law, the House and Senate bills will have to be reconciled, passed by both bodies and signed by the President.

The high end of the proposed royalty, 8% of gross income, is greater than the average net profit margin of the gold mining industry as a whole which is 7.7% of gross income (Source: Yahoo Finance, http://biz.yahoo.com/p/sum_qpmd.html). A high royalty would discourage

mining on federal lands and shift exploration activities to other countries and to private lands.

If royalties are imposed on federal mining claims the value of our claims would decrease. Moreover, we would have to reduce the royalties that we retain on our prospect generation activities and possibly reduce or eliminate our exploration activities on federal lands.

On April 2, 2009, the Red Rock Wilderness Act of 2009 (HR.1926, S.799) was introduced into both the U.S House of Representatives and the U.S. Senate. The bill has not been passed and is still in committee. The bill would reclassify 9.4 million acres of federal land in Utah, or 17% of the total land surface of Utah, as wilderness area which would then become unavailable for mining, agriculture, recreation, new road construction or other economic uses. Some of the Oro Vista claims within our Goldstrike project are within the proposed wilderness area.

6. an estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers;

We do not have traditional research and development expenses. The closest categories to research and development are mining property costs and project investments.

Our mining property costs in 2008 and 2009 were \$87,467 and \$76,129 respectively.

We had project investments in 2008 and 2009 of \$13,824 and \$22,527 respectively. In 2008, our project investments were incurred on behalf of our Secure Energy joint venture.

7. costs and effects of compliance with environmental laws (federal, state, and local); and.

We are required to permit our exploratory drilling programs with the Bureau of Land Management (BLM) and the various state divisions of minerals. We are currently planning to apply for a permit for exploratory drilling at our Goldstrike, Utah project. At our Tonopah Divide project in Nevada, Centerra is responsible for permitting as the project operator.

The Federal Regulations that govern our exploration activities and surface disturbance are 43 CFR 3715, 3802, 3809, and 3814 (Code of Federal Regulations). A Notice of Intent (NOI) permit level is one which disturbs less than 5 acres. A bonding fee will be calculated based on the number of acres disturbed and must be paid prior to the issuance of a permit. The permitting process is expected to take about 1 month.

The Utah Division of Oil, Gas and Mining (DOGGM) also requires a permit for all mining and exploration activities which disturb government land. The NOI must be submitted to the

Minerals Reclamation Program with a \$150 fee. The DOGM and BLM may share the bond which is estimated to be approximately \$8,150. The permitting process will take about 1 month.

8. the number of total employees and number of full-time employees.

We have 6 employees, 4 full-time employees and 2 part-time employees.

C. Additional Disclosure for Issuer's to be Engaged in Significant Mining Operations

Goldstrike, Utah Gold Project

1. The location and means of access to the property

The Goldstrike, Utah gold project is located 30 miles northwest of St. George, Utah in Washington County.

The best access is via State Highway 8, heading west from St. George. Highway 8 turns into Old US Highway 91 north of Ivins. One half mile past the Gunlock turnoff there is an excellent gravel road to the right to the settlement of Motoqua. From Motoqua, an unimproved road heading northeast along the East Fork of Beaver Dam Wash provides direct access to the claims.

2. A brief description of the title, claim, lease or option under which the issuer and its subsidiaries have or will have the right to hold or operate the property, indicating any conditions which the issuer must meet in order to obtain or retain the property. If held by leases or options, the expiration dates of such leases or options should be stated. Appropriate maps may be used to portray the locations of significant properties.

We lease the Goldstrike properties from Ray Hunter and Oro Vista, LLC. The original properties consisted of 120 unpatented federal mining claims. We have staked an additional 77 unpatented mining claims. The total property consists of 197 unpatented mining claims covering 3,940 acres.

Oro Vista Claims

On August 5, 2009 the Company obtained a mining lease from Oro Vista, LLC., to develop mining properties in the Goldstrike mining district, Washington County, Utah. The agreement required the issuance of 150,000 restricted common shares and payment of \$16,800 in claim maintenance fees upon signing. The Company is required to invest \$25,000 in exploration expenditures on the property each year.

<u>Year Ended</u>	<u>Cash Bonus Payment</u>	<u>Stock Bonus Payment</u>
February 5, 2010	\$15,000	
August 5, 2010	\$30,000	\$10,000
August 5, 2010	\$30,000	\$10,000

Beginning on August 5, 2011, and each year thereafter, the Company is required to pay an advance minimum royalty of \$30,000.

The Company will pay a net smelter royalty upon the commencement of commercial production based on the price of gold at the time of sale as follows:

<u>Price of Gold</u>	<u>Royalty %</u>
Below \$700	3.0
\$700-\$899	3.5
\$900 or above	4.0

Prior advance minimum royalty payments can be offset against production royalty payments.

The term of the lease is ten years or perpetual upon commercial production or upon payment of an advance minimum royalty equal to 150% of the amount paid in year ten of the lease.

W Claims

On August 5, 2009 the Company obtained a mining lease from Ray Hunter, to develop mining properties in the Goldstrike mining district, Washington County, Utah. The agreement required the issuance of 50,000 restricted common shares and payment of \$1,200 in claim maintenance fees upon signing. The Company is required to invest \$25,000 in exploration expenditures on the property each year.

<u>Year Ended</u>	<u>Cash Bonus Payment</u>
February 5, 2010	\$5,000
August 5, 2010	\$10,000
August 5, 2010	\$10,000

Beginning on August 5, 2011, and each year thereafter, the Company is required to pay an advance minimum royalty of \$10,000.

The Company will pay a net smelter royalty upon the commencement of commercial production based on the price of gold at the time of sale as follows:

<u>Price of Gold</u>	<u>Royalty %</u>
Below \$700	3.0
\$700-\$899	3.5
\$900 or above	4.0

Prior advance minimum royalty payments can be offset against production royalty payments. The term of the lease is ten years or perpetual upon commercial production or upon payment of an advance minimum royalty equal to 150% of the amount paid in year ten of the lease.

3. A brief history of previous operations, including the names of previous operators, insofar as known.

The Goldstrike / Mineral Mountain project is located in a gold-bearing area 4 miles north-northwest of the Goldstrike mine. According to Willden and Adair (1986), the gold-bearing portion of the Goldstrike district extends for about 9 miles from Potters Peak (just south of Mineral Mountain) on the west to upper Tobin Wash on the east and for over 2 miles north-south.

Some gold was produced from the Goldstrike camp in the early 1900s (Butler and others, 1920), and at the time of Butler's visit there was some prospecting for arsenic and antimony in the area. No data on gold production from that era are available. Apparently there was no further significant activity in the district until exploration by Gold Resources, Inc. ("GRI") in 1975-76 (Willden and Adair, 1986). GRI was followed by Lustre Gold Mines Inc. in 1977, Occidental Minerals ("Occidental") in 1978-79, Houston International Minerals Company ("Houston International") in 1979-1982, Permian Exploration Account ("Permian") in, approximately, 1982-1986, and Inspiration Mines, Inc. in 1986 (Willden and Adair, 1986), with most of the activity apparently in and around the historic Goldstrike camp itself. A total of 69 holes were drilled by Occidental, Houston International, and Permian as of 1986 in the vicinity of the Goldstrike mine. According to Willden and Adair (1986), 17 of these holes drilled in five separate areas indicated "an aggregate ore reserve of about 1.17 million tons grading 0.064 oz/t in gold. In most of these holes, the ore is near the surface and a low stripping ratio can be expected." As a result a decision was made to mine this ore.

The Goldstrike Mine lies in about the center of this gold-bearing area. At the mine, a series of seven open pits, was eventually developed by Tenneco and subsequently by USMX from 1989 to 1996. The heap leach mine produced approximately a total of 280,000 ounces of gold from about 7.5 million tons of ore (Willden, 2000). It is now closed and has been reclaimed

Production in the Goldstrike District 1986-1996 (Willden & Adair)

Year	Tons	Gold (oz)	Silver (oz)
1988	98,440		
1989	1,015,260	22,709	21,303
1990	956,150	44,202	37,069
1991	665,585	35,658	54,542
1992	1,539,960	34,376	45,667
1993	1,465,000	32,844	20,462
1994	1,117,995	34,486	15,600 (est.)
1995		5,000	3,000
1996		560	
Total	6,858,390	209,835	197,654

Pegasus Gold Corp.. ("Pegasus") drilled the Mineral Mountain target area in 1989-1990, and Tenneco did follow-up drilling 1991-92. Although the total extent of either of their drilling programs is not known, a

location map obtained from Mr. Ron Willden with at least some of the holes in the Mineral Mountain area shows about 69 drill hole locations. We have obtained assay information on 66 of these drill holes.

Midway Gold optioned the property in 2004 after the area was acquired by North Exploration. Midway drilled 8 RC holes before relinquishing the ground. We obtained the Midway Project Report (Hafen 2005), which contains assays and downhole geology.

4. (i) A brief description of the present condition of the property, the work completed by the issuer on the property, the issuer's proposed program of exploration and development, and the current state of exploration and/or development of the property. Mines should be identified as either open pit or underground. If the property is without known reserves and the proposed program is exploratory in nature, a statement to that effect shall be made.

Goldstrike is an exploration property and does not currently have mineral reserves.

Puchski Geoconsultants, Inc. was hired to conduct a limited mapping program and a data compilation program in 2009.

The Goldstrike District has been successfully mined by open pit methods in the past. Our exploration program is at an early stage and the final form of the mine is undetermined.

(ii) The age, details as to modernization and physical condition of the plant and equipment, including subsurface improvements and equipment. Further, the total cost for each property and its associated plant and equipment should be stated. The source of power utilized with respect to each property should also be disclosed.

The property is at the exploration stage and there is no plant and equipment.

5. A brief description of the rock formations and mineralization of existing or potential economic significance on the property, including the identity of the principal metallic or other constituents insofar as known. If proven (measured) or probable (indicated) reserves have been established, state (i) the estimated tonnages and grades (or quality, where appropriate) of such classes of reserves, and (ii) the name of the person making the estimates and the nature of his relationship to the issuer.

The Goldstrike property lies in the eastern margin of the Basin and Range Province in the Bull Valley Mountains of southwestern Utah. Mineral Mountain, the most advanced part of the project, lies in a Tertiary volcanic field poured out upon deformed Paleozoic rocks and Eocene-Oligocene sediments.

A Miocene granite porphyry or rhyolite porphyry intrusion is centered at Mineral Mountain and intrudes Paleozoic sediments. Rocks as young as the Miocene have been displaced regionally by a series of east-west and northwest striking faults related to complex structural extension .

The main target mineralization at Mineral Mountain (and most of the rest of the property) is sediment-hosted gold in the Claron Formation. The Claron Formation consists of Eocene-Oligocene sedimentary rocks including sandstones, limestones, and conglomerates. The gold mineralization is localized by a NW bounding fault on the west. Additional exploration targets appear to be controlled by intrusive dikes and sills within the Claron Formation and in stratigraphic traps in the underlying carbonate rocks. There is also potential for disseminated gold in jasperoids at the Paleozoic/Tertiary contact.

Tonopah Divide Gold Project

1. The location and means of access to the property

The Tonopah Divide Gold project is located six miles south of the town of Tonopah in Esmeralda County, southwest Nevada. The property is accessible by a maintained dirt road directly off of Highway 95.

2. A brief description of the title, claim, lease or option under which the issuer and its subsidiaries have or will have the right to hold or operate the property, indicating any conditions which the issuer must meet in order to obtain or retain the property. If held by leases or options, the expiration dates of such leases or options should be stated. Appropriate maps may be used to portray the locations of significant properties.

On March 1, 2006 the Company obtained a ten year gold mining lease from Tonopah Divide Mining Company ("TDMC"), with option to renew as long as the property is in production, to develop mining properties in the Divide Mining District, Esmeralda County, Nevada. The agreement required a \$30,000 payment as signing and a rental payment of \$10,000 per month starting April 1, 2006.

On March 14, 2008, the Company signed an Exploration and Option Agreement with Centerra (U.S.), Inc., a subsidiary of Centerra Gold, Inc.

Centerra has the right to earn a 60% interest in the Tonopah Divide project by spending \$2.7 million over five years, at which time Centerra and Tonogold will form a joint venture. The first year's minimum expenditure is \$300,000. After formation of the joint venture, Centerra can earn an additional 15% interest by spending a further \$5.0 million over four years.

Concurrent with the signing of the Exploration and Option Agreement, the terms of the mining lease with Tonopah Divide Mining Company have been amended per the following terms. Advance minimum royalties, investment required in exploration, development and mining are as follows:

<u>Years Ended</u>	<u>Investment Required</u>	<u>Royalty</u>
March 1, 2009	\$300,000	\$50,000
March 1, 2010	\$400,000	\$50,000
March 1, 2011	\$500,000	\$50,000
March 1, 2012	\$500,000	\$60,000
March 1, 2013	\$450,000	\$60,000
March 1, 2014	\$200,000	\$75,000
March 1, 2015	\$200,000	\$75,000
March 1, 2016	\$200,000	\$75,000
Subsequent Years	\$300,000	\$75,000

According to the terms of the Exploration and Option Agreement Centerra is responsible for the above investments until their earn-in percentage is met then the expenses and royalties shall be paid according to each party's ownership percentage.

Prior advance minimum royalty payments can be offset against production royalty payments.

Upon commencement of commercial production a maximum of 4% net smelter royalty will be paid to the Tonopah Divide Mining Company or its associated lessors.

The original lease from the Tonopah Divide Mining Company included 36 patented and 55 unpatented mining claims covering approximately 1,460 acres. Since then, we have expanded the property to include 61 patented claims and 306 unpatented claims covering approximately 6,700 acres.

3. A brief history of previous operations, including the names of previous operators, insofar as known.

Mining in the district was by independent leasers from 1902 to 1912. Activity gradually increased until 1917, when TDMC's discovery of the Divide Lode caused an instantaneous mining rush to the district. More than 350 separate companies were organized (on paper) and extensive, diversely held, and overlapping patchworks of claims were not consolidated for exploration or development until 2004, when TDMC completed a long-term purchasing program.

During the 1920's, exploration shafts were sunk and lateral workings were developed, but with the single exception of the TDMC, none shipped more than 10,000 tons of ore. Fragmented ownership and the resulting inefficiencies was a major reason for low total district production. Peak year of TDMC's historic activity was 1922, when they produced \$552,000 worth of silver and gold (Hall, 2007). The Divide boom ended in 1926 when the Divide Lode was exhausted and corporate TDMC operations were turned over to independent leasers. Operators of the surrounding claims quit soon thereafter as the silver price rapidly decreased. Independent leasers continued to ship small quantities of silver ore to custom mills until the late 1940s.

Geology permissive for bulk mineable, open-pit gold silver deposits was recognized at Hasbrouck Mountain at the western end of the district, and Gold Mountain in the center of the district, during the 1970s. The Cordex Syndicate had outline the bulk of the disseminated Hasbrouck resource by 1975 (Figure 2), but they were unable to acquire the central and eastern district properties. In 1978, Falcon Exploration was successful in acquiring the Tonopah Divide property, but they were only interested in mining a small surficial portion of the Divide property, but they were only interested in mining a small surficial portion of the Divide Lode. Falcon mined 100,000 tons on the Divide lode between 1983 and 1985.

Echo Bay drilled a few holes into the center of the Divide District in 1990. They defined discontinuous low grade gold mineralization in the Gold Zone across much of the east-west length of Gold Mountain. In 1992 Corona Gold briefly controlled Hasbrouck Mountain, Tonopah Divide and Hill of Gold, but their drill program was cut short by Corona's merger with Homestake Mining following the 1992 acquisition of the Eskay Creek property. Hasbrouck was assigned briefly to Prime Resources, and then reverted in 1993 to the Euro-Nevada returned to drill 18 holes on outlying targets some of which had previously been recommended by Dr. Ken Snyder. The best, although low grade, results were reported from Eliza Jane patent adjoining the Tonopah Divide's Little Zoe claims on the north. Also in 1996, Phelps Dodge drilled several holes on the Amazon claim just east of the Zoe claims.

Falcon Exploration sank numerous, mostly shallow drill holes along the eastern and northern flanks of Gold Mountain during the late 1970s and early 1980s. Many of these holes were too shallow and utilized suspect conventional air track drilling technology which often results in low quality data. Much on this drilling was localized upon what is now the Falcon pit area. Echo Bay exploration optioned the property and sank 15 southerly angled reverse circulation holes in Gold Mountain and one on the Eliza Jane patent in 1990. Corona Gold followed in 1992 with a seven-hole program around the property and on the nearby Eliza Jane patent. In 1996, U.S. Mineral Exploration put down eleven holes on the Gold Zone. Euro-Nevada conducted a reportedly unsuccessful 18-hole step out exploration program on the Hasbrouck property in 1996. Phelps Dodge explored both east and west of Gold Mountain, most recently in 1997 with three holes on the Amazon and St. Cloud patents. There was no drilling on the Tonopah Divide and adjacent properties until the Tonogold / Centerra drilling programs of 2008 and 2009. In March 2008, Tonogold and Centerra signed an exploration and option agreement on the Tonopah Divide property with Centerra as the operator.

Centerra has completed three drilling programs on Tonopah Divide consisting of 40,280 feet in 43 reverse circulation drill holes. Centerra completed one drilling program in 2008 and two drill programs in 2009.

4. (i) A brief description of the present condition of the property, the work completed by the issuer on the property, the issuer's proposed program of exploration and development, and the current state of exploration and/or development of the property. Mines should be identified as either open pit or underground. If the property is without known reserves and the proposed program is exploratory in nature, a statement to that effect shall be made.

Tonopah Divide is an exploration property and does not currently have mineral reserves.

Our exploration partner, Centerra, has conducted three drilling programs on the property, a geophysics program, and surface sampling and mapping. We publish quarterly and annual exploration updates on our website, www.tonogold.com.

Tonopah Divide has hosted both underground and open pit mines. Our exploration program is at an early stage and the final form of the mine is undetermined.

(ii) The age, details as to modernization and physical condition of the plant and equipment, including subsurface improvements and equipment. Further, the total cost for each property and its associated plant and equipment should be stated. The source of power utilized with respect to each property should also be disclosed.

The property is at the exploration stage and there is no plant and equipment.

5. A brief description of the rock formations and mineralization of existing or potential economic significance on the property, including the identity of the principal metallic or other constituents insofar as known. If proven (measured) or probable (indicated) reserves have been established, state (i) the estimated tonnages and grades (or quality, where appropriate) of such classes of reserves, and (ii) the name of the person making the estimates and the nature of his relationship to the issuer.

The Tonopah Divide property is centered on a prominent hill, Gold Mountain, one of several topographic highs in the vicinity of Tonopah that are underlain by gold-bearing quartz-adularia alteration systems hosted in felsic volcanic rocks. The volcanic rocks consist of lavas, flows, breccias and pyroclastic units represented by both ash fall and flow varieties.

Principal host rocks in the Tonopah area are Tertiary (Miocene) in age. The most important rock formations are the Siebert Formation, the Fraction Tuff, the Oddie Rhyolite, and the Divide Andesite. In nearby Hasbrouck Mountain, the bulk of the mineralization is in the Siebert Formation.

Previous mining efforts in the nearby Tonopah District have extracted both gold and silver usually in a ratio of 1 to 100 in favor of silver. The Tonopah Divide District, and specifically the Gold Mountain area, has produced gold and silver at a ratio of 1 to 10.

We have posted additional information on the property on our website at:
www.tonogold.com/s/TonopahDivide.asp.

Item IX: Nature of products or services offered

A. principal products or services , and their markets

We explore for gold, silver and other valuable minerals in the western United States. Our business model is to generate exploration prospects for other mining and exploration companies and sell, lease or joint venture these prospects. We earn money by selling properties, charging rental fees, and retaining joint venture interests and royalties.

Generating quality exploration prospects is a time consuming process with an uncertain outcome. With each property we must decide whether to sell early on at a low price or spend company funds to advance the property in the hopes of selling at a higher price or retaining an interest in a potential producer.

We focus our activities on Nevada, Utah, and Arizona.

Our first prospect generation deal was the Tonopah Divide gold project. We began prospecting in the Tonopah area in 2004 and investigated many of the important historical deposits in the district. After several tours of the property and a review of the relevant data and reports, we acquired the property via a lease in March 2006. Shortly after we acquired the property we engaged an independent geologist to compile historical data and prepare a preliminary report which we used to market the property. In March 2008, we optioned the property to Centerra

(U.S.), Inc. The agreement requires Centerra to make significant exploration expenditures and we are able to retain a joint venture interest in the property.

Another recent example of our prospect generation activities is the Sarcobatus Flats lithium property which we recently optioned to TNR Gold, Inc. Demand for lithium is increasing due to its uses in lithium ion batteries including those in hybrid and electric cars. The playa lakes of southern Nevada are known to be rich in lithium so in the Spring of 2009 we conducted a geological survey and sampling program of these playa lakes. The assay results from Sarcobatus Flats were positive (300 ppm lithium) so we staked approximately three square miles of mining claims in the parts of the basin with the highest surface grades.

On November 11, 2009, we signed an option and purchase agreement with TNR Gold / International Lithium. TNR is an experienced exploration company with gold and lithium properties around the world. To earn a 100% interest in the Sarcobatus Flats property, TNR has agreed to make payments totaling \$130,000 and issue 675,000 common shares of TNR over a four-year period. Tonogold will retain a 2.5% royalty of which TNR has the right to purchase up to 2% of the Royalty, by paying Tonogold \$1 million per 1% purchased, for a total of US\$2 million, thereby reducing Tonogold's NSR to 0.5%.

Prospect generation takes place according to the following sequence: i) investigation of geologically promising districts; ii) prospect identification; iii) acquisition of the mineral rights; iv) data compilation and preparation of a preliminary report; v) marketing; and vi) sale, lease or joint venture with a qualified party.

B. distribution methods of the products or services;

We find buyers, lessees, and joint venture partners for our properties by three different methods: (i) direct solicitation; (ii) networking; and (iii) advertising.

Direct Solicitation: Since there is a limited pool of active exploration and mining companies in the Southwest, it is feasible to simply call the local exploration director and pitch them on new properties and projects as they become available.

Networking: the exploration and geological community is highly connected and active in sharing ideas about project opportunities. There are several well attended conferences such as the Prospectors and Developers Conference in Toronto and Roundup in Vancouver that can be good places to find and sell deals. So far, networking has been our primary source of deal making.

Advertising: we engage in limited advertising to both buy and sell attractive properties. Advertising works best for smaller properties that are either owned by individuals or best suited to small producers or speculators. We have a monthly advertisement in the ICMJ Prospecting and Mining Journal which generates some deal flow.

C. status of any publicly announced new product or services;

Our most recent project is the Goldstrike, Utah gold project. In November 2009 we staked an additional 2,100 acres of mining claims on the property. We recently released a technical report on the property prepared by Puchski Geoconsultants, Inc.

We have posted a technical report on the Goldstrike property at www.pinksheets.com and on our webpage, www.tonogold.com.

D. competitive business conditions, the issuer's competitive position in the industry, and methods of competition

Companies in the gold mining industry usually fall into one of five categories: major producers (over 1,000,000 oz. per year), mid-tier producers (over 100,000 oz. per year), small producers, exploration companies (drillers), and prospect generators. These categories more or less hold in other mineable commodities as well.

Exploration and mining are two very different businesses requiring vastly different expertise. Mining requires access to large amounts of capital and engineering experience. Large exploration projects involving drilling can be similarly expensive and demanding. By contrast, early stage exploration and prospect generation can be done by a lone geologist on a shoestring budget.

We believe prospect generation is the best way for a small company to participate in the mining business due to low capital requirements and the potential for upside if a discovery is made.

According to the Nevada Exploration Survey 2008-2009 ("NES") published by the Nevada Division of Minerals there were 12 companies with Nevada exploration budgets over \$1 million. A total of 22 companies actively exploring in Nevada responded to the survey.

Despite record gold prices, gold production has actually declined every year since 2000. Gold production in 2008 was 55.3 million ounces compared to 68.8 million ounces in 1999 (CPM Gold Yearbook 2009). During this same period the price of gold has increased from \$353 per ounce to \$873 per ounce.

Large gold deposits are difficult to find and producers on average are not replacing their reserves. In 2008, only 33% of companies with production in Nevada replaced their reserves (NES). On a worldwide basis only 43% of companies replaced their reserves.

High commodity prices and declining reserves has increased interest in exploration properties.

Other commodities and minerals are also in a bull market and have seen sustained price increases including silver, copper, uranium, lithium, rare earths, and others.

E. sources and availability of raw materials and the names of principal suppliers;

The raw material for our prospecting and exploration activities is land. We acquire most of our land by staking mining claims on BLM land. The BLM manages 13% of the total land surface of the United States and 40% of land managed by the federal government (253 million surface acres and 700 million acres of subsurface mineral estate).

The U.S. Forest Service manages 193 million acres of land. Some Forest Service land is available for staking mining claims, however, these areas are typically in more environmentally sensitive areas which may be difficult to permit and mine.

Approximately 86% of the total land in Nevada (60 million acres) is owned by the federal government and much of this is available for mining. In 2008, Nevada had 196,849 active mining claims representing approximately 3.9 million acres or 6.7% of the total federal land in Nevada.

In addition to public lands, there are also private lands suitable for mining. Part of our strategy is to focus on historical districts and these areas have a greater concentration of private land due to a prior U.S. government policy of patenting mining claims for operators - essentially deeding the land to former claimholders. The U.S. government suspended the patenting of mining claims in 1994.

We pay special attention to private land acquisition opportunities as insurance against a shift in government policy regarding mining on public lands. For instance, our Tonopah Divide project has a core of 61 patented claims.

The availability of land for mining is not a problematic constraint on our business. We usually have more land acquisition opportunities than resources.

F. dependence on one of the few major customers;

We are dependent on two primary projects: Tonopah Divide and Goldstrike.

Centerra (U.S.), Inc. is our joint venture partner on Tonopah Divide and we are dependent on their continued exploration on the property in order to realize any value from our ownership interest.

We are also dependent upon our exploration success at Goldstrike. We do not have a joint venture partner at Goldstrike and although this gives us more direct control over the exploration program we also have to bear all of the expenses.

G. patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration, and

We do not have any patents, trademarks, licenses, franchises, concessions or labor contracts.

Our royalty agreements are structured as net smelter royalties which are calculated as a percentage of gross income less transportation and milling expenses.

We are entitled to receive royalties on the Nyac, Alaska gold project and the Sarcobatus Flats, Nevada lithium project.

Nyac consists of 56,700 acres that we leased from Calista Corporation. We sold our leasehold interest to Nyac Gold LLC and retained a .5% net smelter royalty which we will receive if the Nyac project commences production.

Sarcobatus Flats: We optioned 2,660 acres of federal mining claims to TNR Gold, Inc. and are entitled to receive a 2.5% net smelter royalty upon the commencement of production. TNR may buy down up to 2% of our royalty for \$1 million per 1%.

We are obligated to pay production royalties on the following properties: Tonopah Divide, Goldstrike, King Tonopah, and Connors .

Tonopah Divide: We lease this property from the Tonopah Divide Mining Company and are obligated to pay a 4% net smelter royalty upon the commencement of production .

Goldstrike: We lease the Goldstrike property from Ray Hunter and Oro Vista LLC and are obligated to pay a net smelter royalty upon the commencement of production based upon the price of gold at the time of sale as follows:

<u>Price of Gold</u>	<u>Royalty %</u>
Below \$700	3.0
\$700-\$899	3.5
\$900 or above	4.0

King Tonopah: We lease the King Tonopah property from Royce Hackworth and Belva Tomany and are obligated to pay a 3% net smelter royalty upon the commencement of production.

Connors: Our subsidiary joint venture, Secure Energy LLC, leases Connors from Robert Petri, Sr., Robert Petri, Jr., and Mark Schmidt and is obligated to pay a royalty of \$.75 per pound of uranium sold upon the commencement of production.

Since none of the above properties is in production, we do not expect to receive or pay any royalties for at least the next two years.

For details on the royalty agreements, see Note 5 of our Financial Statements which we have posted on www.pinksheets.com and on our website: www.tonogold.com.

H. the need for government approval of principal products or services and the status of any requested government approvals.

Prospecting and exploring for minerals does not require government approval unless public lands are disturbed.

In Item VIII, B (7), we detailed the government permitting requirements for exploration drilling on federal lands administered by the BLM.

We do not have any pending permits or government approvals.

Item X: Nature and extent of the issuer's facilities

We lease 1,600 square feet of office space at 5771 La Jolla Blvd., Ste. 100, La Jolla, California 92037. Our monthly rent is \$3,910 and the lease is month-to-month.

Part D: Management Structure and Financial Information

Item XI: Chief executive officer, member of the board of directors, as well as control persons.

A. Officers and Directors

Jeffrey J. Janda, Chairman, President

Business Address: 5771 La Jolla Blvd., Ste. 100, La Jolla, CA 92037

Employment History / Board Memberships and other affiliations: Mr. Janda has served as Chairman as President of Tonogold Resources, Inc. since its acquisition by Point Loma Partners in May 2002. Mr. Janda is also the Chairman and President of Prospect Uranium, Inc., a subsidiary of Tonogold. Mr. Janda served as the Chairman and Chief Executive Officer of Point Loma Partners, Inc., an investment company based in San Diego, California from 1998 to 2002. Mr. Janda was the President of Janda & Garrington, an NASD licensed investment banking and stock brokerage company he founded in 1996 and sold in 1999. Before founding Janda & Garrington, he served as Managing Director of Corporate Finance at W. B. McKee Securities, Inc. in Phoenix, Arizona from 1994 to 1996. From 1992 to 1994 Mr. Janda was the Director of Corporate Finance with First Affiliated Securities. Mr. Janda was educated at the University of Iowa where he received a B.A. degree in Linguistics.

Compensation: Salary is \$96,000 annually.

Number and Class of Securities Owned: 8,700,000 shares of common stock

Brian A. Zamudio, Executive Vice President, Secretary And Director

Business Address: 5771 La Jolla Blvd., Ste. 100, La Jolla, CA 92037

Employment History / Board Memberships and other affiliations: Mr. Zamudio has served as the Executive Vice President and Director of the Company since May 2003. Mr. Zamudio was the Chief Operating Officer of Point Loma Partners, Inc. from 1999 to 2002. Mr. Zamudio was also the President of Daybreak Apparel LLC, an apparel manufacturer based in San Diego, California, from 1999 to 2004. Prior professional experience includes acting as the Managing Partner of Big Rock Holdings, a real estate development company. While at Big Rock, Mr. Zamudio was responsible for acquisitions and financing. Prior to Big Rock, Mr. Zamudio worked in the mortgage securities department at Sentra Spelman, a brokerage firm based in San Diego, California.

Compensation: Salary is \$96,000 annually.

Number and Class of Securities Owned: 7,700,000 shares of common stock

Donald G. Strachan, Vice President Of Exploration And Director

Business Address: 5771 La Jolla Blvd., Ste. 100, La Jolla, CA 92037

Employment History / Board Memberships and other affiliations: Mr. Strachan is a senior professional geologist with over 30 years of experience in mineral exploration in the western United States and eastern Africa. From 1986 to the present time, Mr. Strachan has been based in the Reno, Nevada area and has worked as an independent geologist evaluating gold and silver properties. From 1984 to 1986, he worked as a geologist for St. Joe Minerals involved in precious metal exploration in the western United States. From 1976 to 1979, he was an economic geologist for Houston Oil and Minerals, working in uranium and base metals, and from 1980 to 1983 focused on gold and silver exploration and development projects in western Nevada. He holds a B.A. degree in Geology from California State University in Fresno, California and a M.S. degree in Geology from the New Mexico Institute of Mining and Technology. Mr. Strachan is a Certified Professional Geologist and a member of the Geologic Society of Nevada, the Geologic Association of Canada, and the Society of Economic Geologists.

Compensation: Salary is \$24,000 annually. Mr. Strachan is a part time employee.

Number and Class of Securities Owned: 2,000,000 shares of common stock

B. Legal and Disciplinary History: Please identify whether any of the foregoing persons have, in the past five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or

otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities.

None.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or state securities regulatory of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None.

C. Disclosure of Family Relationships: Describe any family relationships among and between the issuer's directors, officers, persons nominated or chosen by the issuer to become directors or officers, or beneficial owners of more than five percent (5%) of any class of the issuer's equity securities.

None.

D. Disclosure of Related Party Transactions: Describe any transaction during the issuer's last two full fiscal years and the current fiscal year or any currently proposed transaction, involving the issuer, in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest. Disclose the following information regarding the transaction:

- 1. The name of the related person and the basis on which the person is related to the issuer.**
- 2. The related person's interest in the transaction.**
- 3. The approximate dollar value involved in the transaction (in case of indebtedness, disclose the largest aggregate amount of principal outstanding during the time period for which disclosure is required, and the rate or amount of interest payable on the indebtedness);**
- 4. The approximate dollar value of the related person's interest in the transaction; and**
- 5. Any other information regarding the transaction or the related person in the context of the transaction that is material to investors in light of the circumstances of the particular transaction.**

On May 17, 2006, Fernando Zamudio and Janice Zamudio, the parents of Brian Zamudio, our Executive Vice President, loaned \$100,000 to the Company. The note paid 12% interest and was due on demand. On June 8, 2006, we repaid \$25,000 of the loan. On December 30, 2009, we converted the remaining \$75,000 principal to 1,500,000 restricted common shares and warrants to purchase 1,500,000 restricted common shares for \$.10 per share prior to June 1, 2010 and warrants to purchase 1,500,000 restricted common shares for \$.20 per share prior to February 28, 2011. The note has a remaining balance of \$21,934 which consists of accrued interest.

E. Disclosure of Conflicts of Interest: Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

Our management team and board of directors is also the management team and board of directors for Prospect Uranium, Inc., a subsidiary of the Company. The two companies do not compete for properties because they focus on different commodities. Tonogold focuses primarily on precious metals and industrial minerals found in Nevada. Prospect Uranium focuses on uranium and rare earths.

Item XII: Financial information for the issuer's most recent fiscal period

We have posted our financial statements for the period ending December 31, 2009 online at www.pinksheets.com

Item XIII: Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence

We have posted our financial statements for the period ending December 31, 2008 and December 31, 2007 online at www.pinksheets.com

Item XIV: Beneficial Owners

Provide a list of the name, address and shareholdings, of all persons beneficially owning more than five percent (5%) of any class of the issuer's equity securities. To the extent not otherwise disclosed, if any of the above shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Name and Address	Number of Beneficially Owned Shares	Percentage of Total Shares Outstanding
Jeffrey J. Janda Chairman and President 5771 La Jolla Blvd, Ste. 100 La Jolla, CA 92037	8,700,000	11.3%
Brian A. Zamudio Executive Vice President and Director 5771 La Jolla Blvd, Ste. 100 La Jolla, CA 92037	7,700,000	10.1%

Item XV: Outside service providers.

1. Investment Banker

None.

2. Promoters

None.

3. Counsel

R. Blair Krueger, Esq.
The Krueger Group
5771 La Jolla Blvd, Ste. 100
La Jolla, CA 92037
Phone: 858-405-7385
Email: blair@thekruegergroup.com

4. Accountant or Auditor - the information shall clearly describe (i) if an outside accountant provides audit or review services, (ii) state the work done by the outside accountant and (iii) describe the responsibilities of the accountant and the responsibilities of management (i.e. who audits, prepares, or reviews the issuer's financial statements, etc.). The information shall include the accountant's phone number and email address and the description of the accountant's licensing and qualifications to perform such duties on behalf of the issuer.

Our financials are unaudited and prepared internally. We do not have an auditor or outside accountant.

5. Public Relations Consultants

None

6. Investor Relations Consultant

None.

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor.

None.

Item XVI: Management's Discussion and Analysis of Financial Conditions and Results of Operations

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

We posted this information as part of our financial statements online at www.pinksheets.com and on our website, <http://www.tonogold.com/s/FinancialStatements.asp>

C. Off-Balance Sheet Arrangements

We posted this information in the notes to our financial statements online at www.pinksheets.com and on our website, <http://www.tonogold.com/s/FinancialStatements.asp>

Part E: Issuance History

Item XVII: List of securities offerings and shares issued for services in the past two years

List of Securities Offerings

2008 Equity Offerings

Date	Dollar Amount	Price	Shares	Warrants
3/11/08	\$50,000	\$.075	666,666	None
3/17/08	\$77,500	\$.125	620,000	620,000 at \$.25 Expired: 3/31/09

2009 Equity Offerings

Date	Dollar Amount	Price	Shares	Warrants
1/02/09	\$7,500	\$.02	395,000	None
2/17/09 to 12/28/09	\$560,000	\$.05	11,300,000	11,300,000 at \$.10 Expire: 6/30/10 11,300,000 at \$.20 Expire: 2/28/11

Shares Issued for Services

Date	Name / Services Rendered	Price	Services	Shares
1/11/08	Jerry Samaras Management Services	\$.25	\$312.50	1,250
4/14/08	Dwight St. Amant Management Services	\$.20	\$20,000.00	100,000
4/30/08	Mountain Gold Exploration King Tonopah Lease Payment	\$.09	\$4,500.00	50,000
4/30/08	Caracol King Tonopah Lease Payment	\$.09	\$4,500.00	50,000
9/17/08	Mountain Gold Exploration King Tonopah Lease Payment	\$.07	\$7,000.00	100,000
9/17/08	Caracol King Tonopah Lease Payment	\$.07	\$7,000.00	100,000

9/17/08	Princeton Research Investor Relations Services	\$.07	\$28,000.00	400,000
9/23/08	Richard Klein Legal Services	\$.036	\$5,933.23	162,500
9/28/08	Hofheimer Gartlir & Gross Legal Services	\$.036	\$5,933.23	162,500
1/31/09	Aurelio Platon Maintenance Services	\$.023	\$1,350.00	60,000
5/7/09	Donald Strachan Geological Consulting	\$.003	\$6,330.00	2,000,000
6/26/09	Damon DeYoung Geological Consulting	\$.035	\$5,000.00	142,500
8/26/09	Oro Vista LLC. Goldstrike Lease Bonus Payment	\$.075	\$11,250.00	150,000
8/26/09	Ray Hunter Goldstrike Lease Bonus Payment	\$.075	\$3,750.00	50,000
10/15/09	Sarah Spaulding Administrative Services	\$.05	\$5,000.00	100,000
10/29/09	Richard Proffitt Management Consulting	\$.13	\$520.00	4,000
10/29/09	Phillip Winter Management Services	\$.05	\$17,500.00	350,000

Part F: Exhibits

Item XVIII: Material Contracts

Our lease agreements and exploration agreements are subject to confidentiality clauses due to competitive reasons.

Item XIX: Articles of Incorporation and By-Laws

We have posted our Articles of Incorporation and By-Laws at www.pinksheets.com.

Item XX: Purchases of Equity Securities by the Issuer and Affiliated Purchasers

None

Item XXI: Issuer's Certifications

I, Jeffrey J. Janda, certify that:

1. I have reviewed the Company Information and Disclosure Statement of Tonogold Resources, Inc.
2. Based upon my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement, and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Dated: February 18, 2009



Jeffrey J. Janda, President
Tonogold Resources, Inc.