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

FORM 10-QSB
AMENDMENT NO. 1

(Mark One)

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

For the quarterly period from 7-1-05 to 9-30-05

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES ACT.

For the transition period from _____ to _____

Commission file number 000-31025

METALINE CONTACT MINES

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

Washington

(State or jurisdiction of incorporation or
organization)

91-0779945

(IRS Employer Identification No.)

W. 3848 Turtle Patch Road, Pine River WI 54965

(Address of principal executive offices)

920-987-5317

(Issuer's telephone number)

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practical date:
14,783,189

Transitional Small Business Disclosure Format (Check one): Yes No

Metaline Contact Mines (the "Company") is filing this Amendment No. 1 to its Form 10-QSB, filed with the U.S. Securities and Exchange Commission on November 14, 2005, for the purposes of:

1. Revising the Statement of Operations contained in its interim Financial Statements for the quarter ended September 30, 2005, to correct the weighted average number of common shares that were not input correctly when Edgarized.
2. Revising our Statements of Cash Flows contained in its interim Financial Statements for the quarter ended September 30, 2005, to reflect the acquisition of the Golden Chest Mine lease valued at \$250,000 as a non-cash transaction.
3. Revising our Section 302 Certifications pursuant to the Sarbanes-Oxley Act of 2003.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DATED this the 13th day of January, 2006

METALINE CONTACT MINES

By: /s/ John W. Beasley
John W. Beasley
Secretary/Treasurer/CFO

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**METALINE CONTACT MINES
STATEMENTS OF OPERATIONS**

	Three Months Ended		Nine Months Ended	
	September 30, 2005 (unaudited)	September 30, 2004 (unaudited)	September 30, 2005 (unaudited)	September 30, 2004 (unaudited)
REVENUES				
Royalty income	\$ 8,483	\$ 3,880	\$ 58,566	\$ 16,440
GENERAL AND ADMINISTRATIVE EXPENSES				
Property expense	—	—	—	37,765
Administrative expenses	10,076	39,751	46,418	55,524
TOTAL EXPENSES	<u>10,076</u>	<u>39,751</u>	<u>46,418</u>	<u>93,289</u>
OPERATING INCOME (LOSS)	<u>(1,593)</u>	<u>(35,871)</u>	<u>12,148</u>	<u>(76,849)</u>
OTHER INCOME (EXPENSE)				
Dividend income	517	137	1,251	250
Interest income	1,915	1,915	5,744	5,744
Loss from investment in LLC	—	(144)	—	(393)
TOTAL OTHER INCOME	<u>2,432</u>	<u>1,908</u>	<u>6,995</u>	<u>5,601</u>
INCOME (LOSS) BEFORE TAXES	839	(33,963)	19,143	(71,248)
INCOME TAX EXPENSE	—	—	—	—
NET INCOME (LOSS)	<u>\$ 839</u>	<u>\$ (33,963)</u>	<u>\$ 19,143</u>	<u>\$ (71,248)</u>
NET INCOME (LOSS) PER COMMON SHARE, BASIC AND DILUTED	<u>\$ nil</u>	<u>\$ nil</u>	<u>\$ nil</u>	<u>\$ nil</u>
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, BASIC	<u>14,783,189</u>	<u>14,453,428</u>	<u>14,116,522</u>	<u>14,453,428</u>
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, DILUTED	<u>14,783,189</u>	<u>14,453,428</u>	<u>14,116,522</u>	<u>14,453,428</u>

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

**METALINE CONTACT MINES
STATEMENTS OF CASH FLOWS**

	Nine Months Ended	
	September 30, 2005 (unaudited)	September 30, 2004 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	\$ 19,143	\$ (71,248)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Amortization expense	250	—
Loss in LLC investment	—	393
Rent expense paid with NJMC stock	—	—
Royalty income received in NJMC stock	—	—
Common stock issued in payment of expenses	—	37,765
Stock options issued for directors' fees	—	30,000
Changes in assets and liabilities:		
Increase in accrued interest receivable	(5,744)	(5,744)
Increase in prepaid expenses	—	(350)
Increase in website	—	(1,000)
Increase in accounts payable	523	—
Net cash used by operating activities	<u>14,172</u>	<u>(10,184)</u>
CASH FLOWS USED BY INVESTING ACTIVITIES:	<u>(20,500)</u>	<u>(2,400)</u>
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES:	<u>(1,141)</u>	<u>—</u>
Net decrease in cash and cash equivalents	(7,469)	(12,584)
Cash at beginning of period	<u>90,652</u>	<u>105,687</u>
Cash at end of period	<u>\$ 83,183</u>	<u>\$ 93,103</u>
SUPPLEMENTAL CASH FLOW DISCLOSURES:		
Income taxes paid	\$ —	\$ —
Interest paid	\$ —	\$ —
NON-CASH TRANSACTIONS:		
Loss in LLC investment	\$ —	\$ 393
Common stock issued in payment of expenses	\$ —	\$ 37,765
Rent expense paid with NJMC stock	\$ 20,500	\$ —
Royalty income received in NJMC stock	\$ 41,000	\$ —
Stock options issued for directors' fees	\$ —	\$ 30,000
Stock issued for acquisition of Golden Chest Mine Lease	\$ 250,000	\$ —

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

EXHIBIT 31.1**CERTIFICATION PURSUANT TO****SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Richard L. Howell, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Metaline Contact Mines
2. Based on my knowledge, the 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 the report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer, the periods presented in this report.
4. The small business issuer'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)) for the small business issuer and have:
 - (i) Designed such disclosure controls and procedures to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made to us by others within those entities, particularly during the period in which this annual report is being prepared.
 - (ii) Nor required.
 - (iii) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluations; and
 - (iv) Disclosed in this report any changes in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer and I have disclosed, based on our most recent evaluation, to the small business issuer's auditors and the audit committee of the small business issuer's Board of Directors (or persons performing the equivalent functions):
 - (i) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (ii) 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: January 13, 2006

/s/ Richard L. Howell

Richard L. Howell, Chief Executive Office

EXHIBIT 31.2**CERTIFICATION PURSUANT TO****SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, John W. Beasley, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Metaline Contact Mines
2. Based on my knowledge, the 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 the report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer, the periods presented in this report.
4. The small business issuer'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)) for the small business issuer and have:
 - (i) Designed such disclosure controls and procedures to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made to us by others within those entities, particularly during the period in which this annual report is being prepared.
 - (ii) Nor required.
 - (iv) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluations; and
 - (iv) Disclosed in this report any changes in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer and I have disclosed, based on our most recent evaluation, to the small business issuer's auditors and the audit committee of the small business issuer's Board of Directors (or persons performing the equivalent functions):
 - (i) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (ii) 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: January 13, 2006

/s/ John W. Beasley

John W. Beasley, Chief Financial Officer