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CAPITAL GOLD CORP
Form 10KSB/A
June 27, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-KSB/A

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

FOR THE FISCAL YEAR ENDED JULY 31, 2004

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

Commission File No. 0-13078

CAPITAL GOLD CORPORATION

(Name of Small business issuer in its charter)

State of Nevada

13-31805030

(State or other jurisdiction of
Incorporation or organization)

(I.R.S. Employer
Identification No.)

76 Beaver Street, 26th Floor, New York, New York

10005

(Address of principal executive offices)

(Zip Code)

Issuer's telephone numbering: (212) 344-2785

Securities registered under Section 12(b) of the Exchange Act: none

Securities registered under Section 12(g) of the Exchange Act: Common Stock, par
value \$.001 per share

Check whether the issuer (1) filed all reports required to be filed by Section
13 or 15(d) of the Exchange Act during the past 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

Check if there is no disclosure of delinquent filers in response to Item 405 of
Regulations S-B contained in this form, and no disclosure will be contained, to
the best of the registrant's knowledge, in definitive proxy or information
statements incorporated by reference in Part III of this Form 10-KSB or any
amendment to this Form 10-KSB.

State issuer's revenues for its most recent fiscal year. \$4,000.

The aggregate market value of the voting and non-voting common equity held by
non-affiliates computed by reference to the average between the closing bid
(\$.30) and asked (\$.35) price of the issuer's Common Stock as of November 2,
2004, was \$17,878,176 based upon the average between the closing bid and asked
price (\$.325) multiplied by the 55,009,771 shares of the issuer's Common Stock
held by non-affiliates. (In computing this number, issuer has assumed all record

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holders of greater than 5% of the common equity and all directors and officers are affiliates of the issuer.).

The number of shares outstanding of each of the issuer's classes of common equity as of November 2, 2004: 59,700,724

DOCUMENTS INCORPORATED BY REFERENCE: None.

Transitional Small Business Disclosure Format: Yes |_| No|X|]

Explanatory Note: This Amendment is filed only to revise Part II. Item 8A . "Controls and Procedures."

Item 8A. Controls and Procedures.

Gifford A Dieterle, our Chief Executive Officer and our Chief Financial Officer, performed an evaluation of our disclosure controls and procedures, which have been designed to permit us to effectively identify and timely disclose important information. Taking into account our limited resources and current business operations he concluded that the controls and procedures were effective as of July 31, 2004 to ensure that material information was accumulated and communicated to him and our other management, as appropriate to allow timely decisions regarding required disclosure. During the quarter ended July 31, 2004, we made no change in our internal controls over financial reporting that has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

Prior to the funding of our private placement in February 2005, we had limited financial and personnel resources. During the periods covered by this report, our process of maintaining internal controls consisted of the following: Our office manager inputs all U.S. bills and bills for payment in U.S. dollars for processing into an accounting software system. Any bills of a significant or non-recurring nature are reviewed and approved by our Treasurer, Gifford Dieterle. U.S. bills chargeable to Mexican operations also are reviewed and approved by Jack Everett, one of our Vice Presidents. The office manager then creates the checks and sends them out for payment. The office manager produces a cash payment report which is reviewed and approved by Mr. Dieterle. All bills from our Mexican operations are input into an accounting software system by our bookkeeper in Mexico. These Mexican bills are reviewed and approved by Jack Everett and are then paid by our bookkeeper in Mexico. Our bookkeeper in Mexico produces a cash payment report which is reviewed and approved by Mr. Everett.

U.S. Cash receipts and deposit reports are reviewed by Mr. Dieterle before any information is recorded in the accounting software and verified through a monthly review of internal reports. There is no cash received in Mexico other than funds wired to Mexico from the New York office and, on occasion, a return of ad velorem tax on goods and services purchased in Mexico. The U.S. bank accounts are reconciled on a monthly basis and are reviewed by Mr. Dieterle. The Mexican bank accounts are reconciled on a monthly basis and are reviewed by Mr. Everett. Mr. Everett regularly informs Mr. Dieterle about Mexican bills that are paid and other activities in Mexico. All employees and consultants regularly report their activities on our behalf to Mr. Dieterle. Mr. Dieterle and our other officers and directors regularly discuss our business activities. Mr. Dieterle believes that the controls and procedures are effective in ensuring that material information is accumulated and communicated to him and our other management, as appropriate to allow timely decisions regarding required disclosure.

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SIGNATURES

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

CAPITAL GOLD CORPORATION

By: /s/ Gifford A. Dieterle

Gifford A. Dieterle, President

Dated: Dated: June 24, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

SIGNATURES -----	TITLE -----	DATE ----
/s/ Gifford A. Dieterle ----- Gifford A. Dieterle	President, Treasurer, Principal Financial and Accounting Officer and Chairman of the Board of Directors	June 24, 2005
/s/ Jack V. Everett ----- Jack V. Everett	Director	June 24, 2005
/s/ Robert N. Roningen ----- Robert N. Roningen	Director	June 24, 2005
/s/ Roger A. Newell ----- Roger A. Newell	Director	June 24, 2005
/s/ Jeffrey W. Pritchard ----- Jeffrey W. Pritchard	Director	June 24, 2005

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