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UNITED STATES ANTIMONY CORP  
Form 10QSB  
November 15, 2004

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

FORM 10-QSB

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934  
For the quarterly period ended September 30, 2004

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934  
For the transition period to

Commission file number 33-00215

UNITED STATES ANTIMONY CORPORATION

(Name of small business issuer in its charter)

MONTANA  
-----  
(State or other jurisdiction  
of incorporation or organization)

81-0305822  
-----  
(I.R.S. Employer  
Identification No.)

P.O. BOX 643, THOMPSON FALLS, MONTANA 59873  
-----  
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (406) 827-3523

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 X No  
-----

At November 10, 2004, the registrant had outstanding 30,948,816 shares of par value \$0.01 common stock.

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UNITED STATES ANTIMONY CORPORATION  
QUARTERLY REPORT ON FORM 10-QSB  
FOR THE QUARTERLY PERIOD  
ENDED SEPTEMBER 30, 2004

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PART I-FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS  
 UNITED STATES ANTIMONY CORPORATION AND SUBSIDIARY  
 CONSOLIDATED BALANCE SHEETS

	(UNAUDITED) SEPTEMBER 30, 2004	DECEMBER 2003
ASSETS		
Current assets:		
Accounts receivable, less allowance for doubtful accounts of \$30,000	\$ 131,814	\$ 51,081
Inventories	132,658	153,053
	-----	-----
Total current assets	264,472	204,134
Investment in USAMSA, net	9,463	11,913
Properties, plants and equipment, net	645,678	554,311
Restricted cash for bank note payable	0	105,649
Restricted cash for reclamation bonds	99,043	99,043
Deferred financing costs	24,375	30,000
	-----	-----
Total assets	\$ 1,043,031	\$ 1,005,050
	=====	=====
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Checks issued and payable	\$ 107,687	\$ 87,927
Accounts payable	638,550	909,696
Accrued payroll and property taxes	148,069	197,761
Accrued payroll and other	83,560	88,085
Judgment payable	55,680	53,130
Accrued interest payable	21,619	16,645
Payable to related parties	286,867	232,111
Notes payable to bank, current	191,494	144,391
Accrued reclamation costs, current	151,000	151,000
	-----	-----
Total current liabilities	1,684,526	1,880,746
Secured and unsecured convertible notes payable, non-current	350,000	350,000
Notes payable to bank, noncurrent	382,778	409,141
Accrued reclamations costs, noncurrent	57,500	57,500
	-----	-----
Total liabilities	2,474,804	2,697,387
	-----	-----
Commitments and contingencies (Note 3)		
Stockholders' deficit:		
Preferred stock, \$0.01 par value, 10,000,000 shares authorized:		
Series A: 4,500 shares issued and outstanding (liquidation preference \$123,750 at December 31, 2003)	45	45
Series B: 750,000 shares issued and outstanding (liquidation preference \$825,000 at December 31, 2003)	7,500	7,500
Series C: 177,904 shares issued and outstanding (liquidation preference \$97,847 at December 31, 2003)	1,779	1,779

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Series D: 1,836,672 shares issued and outstanding		
(liquidation preference \$4,659,180 at December 31, 2003)	18,636	18,636
Common stock, \$0.01 par value, 50,000,000 shares		
authorized; 30,948,816 and 28,114,288 issued and outstanding	309,489	281,143
Additional paid-in capital	17,946,984	17,387,970
Accumulated deficit	(19,716,206)	(19,389,410)
	-----	-----
Total stockholders' deficit	(1,431,773)	(1,692,337)
	-----	-----
Total liabilities and stockholders' deficit	1,043,031	\$ 1,005,050
	=====	=====

The accompanying notes are an integral part of the financial statements.

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### UNITED STATES ANTIMONY CORPORATION AND SUBSIDIARY CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	FOR THE THREE MONTHS ENDED		FOR THE NIN
	SEPTEMBER 30,	SEPTEMBER 30,	SEPTEMBER 30
	2004	2003	2004
<b>Revenues:</b>			
Sales of antimony products	\$ 569,361	\$ 678,060	\$ 1,662,100
Sales of zeolite products	249,585	85,291	786,683
	-----	-----	-----
	818,946	763,351	2,448,783
	-----	-----	-----
<b>Cost of sales:</b>			
Cost of antimony production	432,357	511,991	1,281,592
Antimony freight and delivery	38,671	67,042	118,354
Antimony depreciation	8,425	9,475	29,025
	-----	-----	-----
Total antimony cost of sales	479,453	588,508	1,428,971
	-----	-----	-----
Cost of zeolite production	130,795	98,303	477,715
Zeolite freight and delivery	65,434	22,318	195,948
Zeolite depreciation	22,031	13,686	49,631
	-----	-----	-----
Total zeolite cost of sales	218,260	134,307	723,694
	-----	-----	-----
Total cost of sales	697,713	722,815	2,152,265
	-----	-----	-----
Gross profit	121,233	40,536	296,518
	-----	-----	-----
<b>Other operating expenses:</b>			

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Corporate general and administrative	93,937	91,824	246,108
Antimony general and administrative	5,872	9,448	6,245
Bear River Zeolite general and administrative	56,936	47,872	146,886
Antimony sales expenses	11,249	17,028	37,123
Bear River Zeolite sales expenses	13,243	20,652	47,834
	-----	-----	-----
	181,237	186,824	484,196
	-----	-----	-----
Other (income) expense:			
Interest expense	18,823	21,266	76,608
Factoring expense	25,113	22,320	65,356
Interest income and other	(383)	(544)	(2,846)
	-----	-----	-----
	43,553	43,042	139,118
	-----	-----	-----
Net loss	\$ (103,557)	\$ (189,330)	\$ (326,796)
	=====	=====	=====
Basic net loss per share of common stock	\$ Nil	\$ (0.01)	\$ (0.01)
	=====	=====	=====
Basic weighted average shares outstanding	30,929,251	27,027,959	29,958,360
	=====	=====	=====

The accompanying notes are an integral part of the financial statements.

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UNITED STATES ANTIMONY CORPORATION AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2004	SEPTEMBER 30, 2003
Cash flows from operating activities:		
Net loss	\$ (326,796)	\$ (613,349)
Adjustments to reconcile net loss to net cash used by operations:		
Depreciation and amortization	86,731	75,986
Series D stock issued to directors	0	15,000
Series D stock issued for legal services	0	7,800
Change in:		
Restricted cash	105,649	20,100
Accounts receivable	(80,733)	(11,484)
Inventories	20,395	51,146
Accounts payable	(121,001)	55,118
Accrued payroll and property taxes	(49,692)	124,933
Accrued payroll and other	(4,525)	(39,444)
Judgment payable	2,550	1,017
Accrued interest payable	4,974	2,550

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Payable to related parties	54,756	(4,023)
Accrued reclamation costs	0	(25,082)
	-----	-----
Net cash used by operating activities	(307,692)	(339,732)
	-----	-----
Cash flows from investing activities:		
Purchase of properties, plants and equipment	(170,023)	(101,326)
	-----	-----
Net cash used by investing activities	(170,023)	(101,326)
	-----	-----
Cash flows from financing activities:		
Proceeds from stock subscriptions payable	0	275,000
Proceeds from issuance of common stock and warrants	10,000	0
Proceeds from exercise of warrants	427,215	0
Proceeds from notes payable to bank	174,419	150,000
Principal payments on notes payable to bank	(153,679)	(117,770)
Proceeds from related party advances, net	0	75,027
Change in checks issued and payable	19,760	58,801
	-----	-----
Net cash provided by financing activities	477,715	441,058
	-----	-----
Net change in cash	0	0
Cash, beginning of period	0	0
	-----	-----
Cash, end of period	\$ 0	\$ 0
	=====	=====
Supplemental disclosures:		
Non-cash financing activities:		
Common stock issued in satisfaction of accounts payable	\$ 150,145	
	=====	

The accompanying notes are an integral part of the financial statements.

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PART I - FINANCIAL INFORMATION, CONTINUED:

UNITED STATES ANTIMONY CORPORATION AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. BASIS OF PRESENTATION:

The unaudited consolidated financial statements have been prepared by the Company in accordance with accounting principles generally accepted in the United States of America for interim financial information, as well as the instructions to Form 10-QSB. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. In the opinion of the Company's management, all adjustments (consisting primarily of normal recurring accruals) considered necessary for a fair presentation of the interim financial statements have been included. Operating results for the three and nine month periods ended September 30, 2004 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2004.

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Certain consolidated financial statement amounts for the three and nine-month periods ended September 30, 2003 have been reclassified to conform to the 2004 presentation. These reclassifications had no effect on the net loss or accumulated deficit as previously reported.

For further information refer to the financial statements and footnotes thereto in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2003.

### 2. LOSS PER COMMON SHARE:

The Company accounts for its income (loss) per common share according to the Statement of Financial Accounting Standards No. 128 "Earnings Per Share" ("SFAS No. 128"). Under the provisions of SFAS No. 128, primary and fully diluted earnings per share are replaced with basic and diluted earnings per share. Basic earnings per share is arrived at by dividing net income (loss) available to common stockholders by the weighted average number of common shares outstanding, and does not include the impact of any potentially dilutive common stock equivalents. Common stock equivalents, including warrants to purchase the Company's common stock and common stock issuable upon the conversion of debentures are excluded from the calculations when their effect is antidilutive.

### 3. COMMITMENTS AND CONTINGENCIES:

Until 1989, the Company mined, milled and leached gold and silver in the Yankee Fork Mining District in Custer County, Idaho. In 1994, the U.S. Forest Service, under the provisions of the Comprehensive Environmental Response Liability Act of 1980 ("CERCLA"), designated the cyanide leach plant as a contaminated site. In 1996, the Idaho Department of Environmental Quality requested that the Company sign a consent decree related to completing the reclamation and remediation at the Preachers Cove mill. The Company has been diligently reclaiming the property and anticipates it will have the reclamation complete in the near term.

The Company's management believes that USAC is currently in substantial compliance with environmental regulatory requirements and that its accrued environmental reclamation costs are representative of management's estimate of costs required to fulfill its reclamation obligations. Such costs are accrued at the time the expenditure becomes probable and the costs can reasonably be estimated. The Company recognizes, however, that in some cases future environmental expenditures cannot be reliably determined due to the uncertainty of specific remediation methods, conflicts between regulating agencies relating to remediation methods and environmental law interpretations, and changes in environmental laws and regulations.

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UNITED STATES ANTIMONY CORPORATION AND SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED), CONTINUED:

### 3. COMMITMENTS AND CONTINGENCIES, CONTINUED:

Any changes to the Company's reclamation plans as a result of these factors could have an adverse affect on the Company's operations. The range of possible losses in excess of the amounts accrued cannot be reasonably estimated at this time.

### 4. BUSINESS SEGMENTS

The Company has two operating segments, antimony and zeolite. Management reviews and evaluates the operating segments exclusive of interest and factoring

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expenses. Therefore, interest expense is not allocated to the segments. Selected information with respect to segments for the quarters ended September 30, 2004 and 2003 are as follows:

	2004	2003
Revenues:		
Antimony	\$569,361	\$678,060
Zeolite	249,585	85,291
	-----	-----
	\$818,946	\$763,351
	=====	=====
Cost of sales:		
Antimony production and freight and delivery	\$471,028	\$579,033
Antimony depreciation	8,425	9,475
	-----	-----
Total antimony cost of sales	479,453	588,508
Zeolite production and freight and delivery	196,229	120,621
Zeolite depreciation	22,031	13,686
	-----	-----
	218,260	134,307
	\$697,713	\$722,815
	=====	=====
Gross profit (loss)	\$121,233	\$ 40,536
	=====	=====
Other operating expenses:		
Sales expense:		
Antimony	\$ 11,249	\$ 17,028
Zeolite	13,243	20,652
General and administrative expense:		
Corporate	93,937	91,824
Antimony	5,872	9,448
Zeolite (including royalty expense)	56,936	47,872
	-----	-----
	\$181,237	\$186,824
	=====	=====
Capital expenditures:		
Antimony	\$ 0	\$ 23,491
Zeolite	42,735	45,263
	-----	-----
	\$ 42,735	\$ 68,754
	=====	=====
Properties, plant and equipment, net:		
Antimony	\$119,783	\$142,950
Zeolite	525,895	418,306
	-----	-----
	\$645,678	\$561,256
	=====	=====



ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

General

This report contains both historical and prospective statements concerning the Company and its operations. Prospective statements (known as "forward-looking statements") may or may not prove true with the passage of time because of future risks and uncertainties. The Company cannot predict what factors might cause actual results to differ materially from those indicated by prospective statements.

Results of Operations

For the three-month period ended September 30, 2004 compared to the three-month period ended September 30, 2003

The Company's operations resulted in a net loss of \$103,557 for the three-month period ended September 30, 2004, compared with a net loss of \$189,330 for the three-month period ended September 30, 2003. The decrease in net loss during the second quarter of 2004 compared to the net loss during the similar quarter of 2003 is primarily due to an increase in zeolite sales.

Total revenues from antimony product sales for the second quarter of 2004 were \$569,361 compared with \$678,060 during the comparable quarter of 2003, a decrease of \$108,699. During the three-month period ended September 30, 2004, 70% of the Company's revenues from antimony product sales were from sales to one customer (Kohler, Co.). Sales of antimony products during the third quarter of 2004 consisted of 392,872 pounds at an average sale price of \$1.45 per pound. During the third quarter of 2003 sales of antimony products consisted of 529,457 pounds at an average sale price of \$1.28 per pound. The increase in sale prices of antimony products from the third quarter of 2003 to the third quarter of 2004 is the result of a corresponding increase in antimony metal prices. The decrease in pounds of antimony sold is attributed to difficulties in procuring low priced raw material inventory and competition from Chinese suppliers.

Sales of zeolite products during the third quarter of 2004 were \$249,585 compared to sales of \$85,291 during the third quarter of 2003. The increase in sales of zeolite is due to the Company expanding its zeolite plant and expanding its product base.

Gross profit from antimony and zeolite sales during the third three-month period of 2004 was \$121,233 compared with gross profit of \$40,536 during the third three-month period of 2003.

During the third quarter of 2004, the Company incurred expenses totaling \$70,179 associated with sales development and general and administrative expenses of its wholly-owned subsidiary, Bear River Zeolite, compared to \$68,524 of expenses in the comparable quarter of 2003. The increase in BRZ expenses was principally due to an increase in general and administrative expenses in the third quarter of 2004.

Antimony general and administrative expenses were \$99,809 during the third quarter of 2004, compared to \$101,272 during the same quarter of 2003.

Antimony sales expenses were \$11,249 during the third quarter of 2004 compared

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with \$17,028 in the third quarter of 2003.

Interest expense was \$18,823 during the third quarter of 2004, compared to interest expense of \$21,266 incurred during the third quarter of 2003; the decrease in interest expense was due to the additional convertible notes.

Accounts receivable factoring expense was \$25,113 during the third quarter of 2004 compared to \$22,320 of factoring expense incurred during the third quarter of 2003.

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### ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS, CONTINUED:

Interest and other income decreased to \$383 during the third quarter of 2004 from \$544 during the third quarter of 2003.

For the nine-month period ended September 30, 2004 compared to the nine-month period ended September 30, 2003

The Company's operations resulted in a net loss of \$326,796 for the nine-month period ended September 30, 2004, compared with a net loss of \$613,349 for the nine-month period ended September 30, 2003. The decrease in net loss for the first nine months of 2004 compared to the first nine months of 2003 is primarily due an increase in gross profit and a decrease in general administrative and sales expense in 2004.

Total revenues from antimony product sales for the first nine months of 2004 were \$1,662,100 compared with \$2,239,915 for the comparable period of 2003, a decrease of \$577,815. During the nine-month period ended September 30, 2004, 67% of the Company's revenues from antimony products sales were from sales to one customer (Kohler, Co.) and 5% were from sales to a second individual customer. Sales of antimony products during the first nine months of 2004 consisted of 1,120,833 pounds at an average sale price of \$1.48 per pound. During the first nine months of 2003 sales of antimony products consisted of 1,716,534 pounds at an average sale price of \$1.30 per pound. The decrease in pounds of antimony sold is attributed to difficulties in procuring low priced raw material inventory and competition from Chinese suppliers. The increase in sale prices of antimony products from the first nine months of 2004 to the first nine months of 2003 is the result of a corresponding increase in antimony metal prices.

Sales of zeolite products during the first nine months of 2004 were \$786,683 compared to sales of \$349,049 during the comparable period of 2003. The increase in sales of zeolite is due to the Company expanding its zeolite plant and expanding its product base.

Gross profit from antimony and zeolite sales during the first nine-month period of 2004 was \$296,518 compared with gross profit of \$142,403 during the same nine-month period of 2003.

During the first nine months of 2004, the Company incurred expenses totaling \$194,720 associated with sales development and general and administrative expenses of its wholly owned subsidiary, Bear River Zeolite, compared to \$240,963 of expenses during the comparable period of 2003. The decrease in BRZ expenses was principally due to a decrease in general and administrative expenses.

Antimony general and administrative expenses were \$252,353 during the first nine months of 2004, compared to \$331,151 during the first nine months of 2003. The

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decrease in general and administrative expenses during the first nine months of 2004 compared to the same period of 2003 was due to a decreased repair, maintenance and legal expenses.

Antimony sales expenses were \$37,123 during the first nine months of 2004 compared with \$51,994 in the first nine months of 2003.

Interest expense was \$76,608 during the first nine months of 2004, compared to interest expense of \$54,293 incurred during the first nine months of 2003. The increase was due to increased convertible debt in 2004 compared to 2003.

Accounts receivable factoring expense was \$65,356 during the first nine months of 2004 compared to \$83,544 of factoring expense incurred during the first nine months of 2003. The decrease was primarily due to a decrease in sales of antimony factored.

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### ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS, CONTINUED:

Interest and other income decreased from \$6,193 during the first nine months of 2003 to \$2,846 during the first nine months of 2004. The decrease was due to a corresponding decrease in cash bonds.

#### Financial Condition and Liquidity

At September 30, 2004, Company assets totaled \$1,043,031, and there was a stockholders' deficit of \$1,431,773. The stockholders' deficit decreased \$260,564 from December 31, 2003. The decrease is principally due to the issuance of common stock in satisfaction of certain accrued legal fees and other payables during the nine-month period ended September 30, 2004. At September 30, 2004, the Company's total current liabilities exceeded its total current assets by \$1,420,054. Included in the Company's current liabilities are significant delinquent balances due to raw materials suppliers, attorneys, and payroll taxing agencies. The Company has, to date, been able to sustain its operations through borrowings from major shareholders and sales of common stock. Due to the Company's operating losses, negative working capital, and stockholders' deficit, the Company's independent accountants included a paragraph in the Company's 2003 financial statements relating to a going concern uncertainty. To continue as a going concern the Company must generate profits from its antimony and zeolite sales and acquire additional capital resources from alternative financing resources. Without financing and profitable operations, the Company may not be able to meet its obligations, fund operations and continue in existence. While management is optimistic that the Company will be able to sustain its operations and meet its financial obligations, there can be no assurance of such.

Cash used by operating activities during the first nine months of 2004 was \$307,692 and resulted primarily from the nine-month net loss of \$326,796.

Cash used by investing activities during the first nine months of 2004 was \$170,023 and was almost entirely related to the construction of capital assets at the Bear River Zeolite facility.

Cash provided by financing activities was \$477,715 during the first nine months of 2004, and was principally generated by proceeds from exercise of 2,136,070 warrants for \$427,215 and proceeds from notes payable to banks of \$174,419.

### ITEM 3. CONTROLS AND PROCEDURES

An evaluation was performed under the supervision and with the participation of

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our management, including the President, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on that evaluation, our management, including the President, concluded that disclosure controls and procedures were effective as of September 30, 2004, in ensuring that all material information required to be filed in this quarterly report has been made known to them in a timely fashion.

There has been no change in our internal control over financial reporting during the quarter ended September 30, 2004 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

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### PART II - OTHER INFORMATION

#### ITEM 1. LEGAL PROCEEDINGS

None

#### ITEM 2. CHANGES IN SECURITIES

Neither the constituent instruments defining the rights of the registrant's securities filers nor the rights evidenced by the registrant's outstanding common stock have been modified, limited or qualified. During the three-month period ended September 30, 2004, the Company issued 200,000 shares of its restricted common stock in connection with the exercise of \$0.20 stock purchase warrants. During the nine-month period ended September 30, 2004 the Company issued a total of 2,136,071 shares of its restricted common stock in connection with the exercise of \$0.20 stock purchase warrants. In addition, during the nine-month period ended September 30, 2004, the Company issued 631,790 shares of its common stock in connection with the extinguishment of certain accounts payable totaling \$150,145; and sold 66,667 shares of its common stock for \$10,000 cash.

#### ITEM 3. DEFAULTS UPON SENIOR SECURITIES

The registrant has no outstanding senior securities.

#### ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None

#### ITEM 5. OTHER INFORMATION

None

#### ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Exhibits: None

Reports on Form 8-K: None

SIGNATURE

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

UNITED STATES ANTIMONY CORPORATION  
(Registrant)

By: /s/ John C. Lawrence      Date: November 12, 2004  
-----  
John C. Lawrence, Director and President  
(Principal Executive, Financial and Accounting Officer)

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CERTIFICATION

I, John C. Lawrence, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of United States Antimony Corporation

2. Based on my knowledge, this quarterly 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 small business issuer as of, and for, the periods presented in this report.

4. I am 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:

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 small business issuer, 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. 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 evaluation; and

c. Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

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5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, 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);

a. 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

b. any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 12, 2004  
-----

/s/John C. Lawrence  
-----

John C. Lawrence  
President, Director and Principal Financial Officer

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CERTIFICATION PURSUANT TO THE SARBANES-OXLEY ACT  
18 U.S.C. SECTION 1350  
AS ADOPTED PURSUANT TO SECTION 906  
OF THE SARBANES-OXLEY ACT OF 2002

I, John C. Lawrence, President, Director and Principal Financial Officer of United States Antimony Corporation ("the "Registrant") do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This Quarterly Report on Form 10-QSB of the Registrant for the period ended September 30, 2004, as filed with the Securities and Exchange Commission (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 Registrant.

Date: November 12, 2004  
-----

/s/ John C. Lawrence  
-----

John C. Lawrence  
President, Director and Principal Financial Officer

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