

MUSTANG GEOTHERMAL CORP
Form 8-K
April 16, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 16, 2012

MUSTANG GEOTHERMAL CORP.

(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

000-50191
Commission File Number

98-0201259
(I.R.S. Employer
Identification Number)

10580 N. McCarran Blvd., Building 115 208

Reno, NV 89503

(Address of Principal Executive Offices and Zip Code)

(775) 747-0667

(Issuer's telephone number)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- . Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - . Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - . Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - . Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 8 - Other Events

Item 8.01 Other Events.

On March 9, 2012, the Registrant filed Form 8-K with the Commission notifying it of the Registrant's entry into a Material Definitive Agreement not made in the ordinary course of its business. The parties to the agreement are the Registrant and North Homestake Mining Company, a Nevada corporation (North Homestake).

The Registrant and North Homestake agreed to an exchange of common stock to affect the Registrant's acquisition of North Homestake's gold exploration properties located in South Dakota. Conditions precedent to the closing of the transaction are: (i) The Registrant's affecting a ten for one reverse split of its common stock; (ii) Changing the name of the Registrant to Dakota Territory Resource Corp; and, (iii) Applying for and changing the ticker symbol of the Registrant consistent with the proposed name change. The transaction was agreed to close on March 31, 2012, or as soon as is legally practicable in anticipation of regulatory review by the Securities and Exchange Commission and the Financial Industry Regulatory Authority.

The Registrant deemed it prudent to complete work on its annual audit and file its annual report on Form 10-K for the year ended March 31, 2012, before completing and filing its Form 14C Preliminary Proxy Statement with the Commission, and proceeding with amending its articles of incorporation to affect the reverse split and name change noted above. The Registrant's view is that its Form 14C Proxy Statement will require up to date audited financial statements. Therefore, it is prudent to undertake and complete the Registrant's annual report on Form 10-K, including its audited financials first, and then proceed with the filing of its Form 14C Proxy Statement containing up to date audited financials.

The Registrant is working diligently to complete its annual audit and its annual report on Form 10-K for the year ended March 31, 2012 and intends to file same within the time guidelines governing such a filing. Coincidentally, the Registrant is also working on its Preliminary Form 14C Proxy Statement that will be filed thereafter.

The foregoing does not impact the Material Definitive Agreement between the Registrant and North Homestake, and the parties are working consistent with good faith and fair dealing to insure regulatory compliance.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Listed below are exhibits filed as a part of this report:

Exhibit Index

| Exhibit No. | Description |
|--------------------|------------------------------|
| EX-99.1 | Press Release April 17, 2012 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MUSTANG GEOTHERMAL CORP. (Registrant)

Date April 16, 2012

By /s/ Richard Bachman

Richard Bachman, PRESIDENT