

NEW JERSEY MINING CO  
Form 8-K  
July 11, 2008

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**UNITED STATES  
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

**July 10, 2008**

Date of Report (Date of earliest event reported)

**New Jersey Mining Company**

(Exact name of registrant as specified in its charter)

**Idaho**

(State or other jurisdiction of  
incorporation)

**000-28837**

(Commission File Number)

**82-0490295**

(IRS Employer Identification No.)

**89 Appleberg Road**

**Kellogg, Idaho**

(Address of principal executive offices)

**83837**

(Zip Code)

**(208) 783-3331**

Registrant's telephone number, including area code

**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 1 REGISTRANT'S BUSINESS AND OPERATIONS**

**ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

On July 4, 2008 New Jersey Mining Company (NJMC) entered into a Mining Venture Agreement with Silverstar Mining Corp. (Silverstar) on its Silver Strand mine property located in Kootenai County, Idaho. Silverstar agreed to pay NJMC \$500,000 for a 50% interest in the Silver Strand mine property and each party then will contribute their 50% interest to the joint venture. Silverstar has made initial payments of \$270,000 and has until July 31, 2008 to complete the acquisition of their 50% interest from NJMC. In addition Silver Star will refund NJMC for 50% of the reclamation bond which is approximately \$61,000. Silverstar will also pay NJMC 50,000 shares of Silverstar Mining Corp. common stock. NJMC will be the manager of the joint venture and both parties will contribute 50% of the costs and receive 50% of the revenues.

There is no material relationship between NJMC and Silverstar other than with respect to this agreement.

**SIGNATURE**

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.

**New Jersey Mining Company**

Date: July 10, 2008

By: */s/ Fred W. Brackebusch*

FRED W. BRACKEBUSCH  
President, Chief Executive Officer  
and Chief Financial Officer