UNITED STATES ANTIMONY CORP
Form 10QSB
November 17, 2003

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

FORM 10-QSB

(Mark One)

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended September 30, 2003

[ ] 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	81-0305822
(State or other jurisdiction of incorporation or organization)	(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 September 10, 2003, the registrant had outstanding 27,027,959 shares of par value $0.01 common stock.

UNITED STATES ANTIMONY CORPORATION
QUARTERLY REPORT ON FORM 10-QSB
FOR THE QUARTERLY PERIOD
ENDED SEPTEMBER 30, 2003

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PART I-FINANCIAL INFORMATION

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

	(UNAUDITED) SEPTEMBER 30, 2003	DECEMBER 31 200
ASSETS		
Current assets:		
Accounts receivable, less allowance for doubtful accounts of $30,000	$ 55,825	$ 106,97
Inventories	68,189	123,30
Total current assets	124,014	230,27
Investment in USAMSA, net	12,125	18,62
Properties, plants and equipment, net	561,256	529,41
Restricted cash for bank note payable	102,022	102,02
Restricted cash for reclamation bonds	88,670	91,18
Restricted cash for payroll taxes		14,00
Total assets	$ 902,087	$ 971,52
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Checks issued and payable	$ 112,442	$ 53,64
Accounts payable	908,730	783,79
Accrued payroll and property taxes	240,803	280,24
Accrued payroll and other	86,855	85,83
Judgment payable	52,330	49,78
Accrued interest payable	14,640	18,66
Payable to related parties	277,652	202,62
Stock subscription payable	310,000	35,00
Notes payable to bank, current	229,142	266,28
Accrued reclamation costs, current	19,483	44,56
Total current liabilities	2,252,077	1,820,44
Notes payable to bank, noncurrent	415,010	345,63
Accrued reclamations costs, noncurrent	152,052	152,05
Total liabilities	2,819,139	2,318,13
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	45	4
Series B: 750,000 shares issued and outstanding	7,500	7,50
Series C: 177,904 shares issued and outstanding	1,779	1,77

Series D: 475,000 shares issued and outstanding.	4,750	96
Common stock, $0.01 par value, 30,000,000 shares authorized; 27,027,959 issued and outstanding.	270,279	270,27
Additional paid-in capital	17,002,720	16,963,61
Accumulated deficit.	(19,204,125)	(18,590,77
Total stockholders' deficit.	(1,917,052)	(1,346,60
Total liabilities and stockholders' deficit.	$ 902,087	$ 971,52

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

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

	FOR THE THREE MONTHS ENDED,		FOR THE
	SEPTEMBER 30, 2003	SEPTEMBER 30, 2002	SEPTEMBER 30 2003
Revenues:			
Sales of antimony products and other.	$ 678,060	$ 863,625	$ 2,239,91
Sales of zeolite products	85,291	44,740	349,04
	763,351	908,365	2,588,96
Cost of sales:			
Cost of antimony production	511,991	656,656	1,757,91
Cost of zeolite production.	98,303	45,349	350,84
Antimony depreciation	9,475	10,250	28,42
Zeolite depreciation.	13,686	6,500	41,05
Antimony freight and delivery	67,042	84,546	207,35
Zeolite freight and delivery.	22,318	4,358	60,96
	722,815	807,659	2,446,56
Gross profit.	40,536	100,706	142,40
Other operating expenses:			
Bear River Zeolite general and administrative	47,872	33,320	191,04
Antimony general and administrative	101,272	89,248	331,15
Bear River Zeolite sales expenses	20,652	4,882	49,91
Antimony sales expenses	17,028	17,801	51,99
	186,824	145,251	624,10
Other (income) expense:			
Interest expense.	21,266	20,234	54,29

Factoring expense	22,320	27,217	83,54
Interest income and other	(544)	(1,663)	(6,19
Sale of Bear River Zeolite royalty.		(50,000)	
	43,042	(4,212)	131,64
Net loss.	$ (189,330)	$ (40,333)	$ (613,34
Basic net loss per share of common stock. . . .	$ (0.01)	$ Nil	$ (0.0
Basic weighted average shares outstanding . . .	27,027,959	27,027,959	27,027,95

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, 2003	SEPTEMBER 30, 2002
Cash flows from operating activities:		
Net loss.	$ (613,349)	$ (161,859)
Adjustments to reconcile net loss to net cash used by operations:		
Depreciation and amortization	75,986	67,322
Series D stock issued to directors.	15,000	
Series D stock issued for legal services.	7,800	
Change in:.	20,100	8,000
Restricted cash		
Accounts receivable	(11,484)	(93,684)
Inventories	51,146	(30,705)
Accounts payable.	55,118	26,125
Accrued payroll and property taxes.	124,933	101,854
Accrued payroll and other	(39,444)	7,302
Judgment payable.	1,017	(1,684)
Accrued interest payable.	2,550	2,550
Payable to related parties.	(4,023)	
Accrued reclamation costs	(25,082)	(43,656)
Net cash used by operating activities. . . .	(339,732)	(118,435)

Cash flows from investing activities:		
Purchase of properties, plants and equipment. . . .	(101,326)	(260,895)
Net cash used in investing activities. . . .	(101,326)	(260,895)
Cash flows from financing activities:		
Proceeds from issuance of common stock and warrants		172,070
Proceed from stock subscriptions payable.	275,000	10,000
Payments on notes payable to bank, net.	(117,770)	(274,017)
Proceeds from related party advances, net	75,027	56,879
Proceeds from notes payable to bank	150,000	395,000
Change in checks issued and payable	58,801	19,398
Net cash provided by financing activities. .	441,058	379,330
Net change in cash.	0	0
Cash, beginning of period	0	0
Cash, end of period	$ 0	$ 0

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 of only normal recurring accruals) considered necessary for a fair presentation of the interim financial statements have been included. Operating results for the nine and three-month periods ended September 30, 2003 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2003. Certain consolidated financial statement amounts for the nine and three-month periods ended September 30, 2002 have been reclassified to conform to the 2003 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, 2002.

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.

In November of 2001, the Environmental Protection Agency ("EPA") listed two by-products of the Company's antimony oxide manufacturing process as hazardous wastes under subtitle C of the Resource Conservation and Recovery Act ("RCRA"), and emergency notification requirements for releases to the environment under CERCLA. On November 26, 2002, the Company received a notice of violation related to a hazardous waste discharge that was discovered during a hazardous waste compliance evaluation inspection conducted at the Company's Thompson Falls antimony facility. In response to the notice, the Company removed certain antimony materials from its production area and agreed to ensure that future releases of hazardous waste would not occur. At September 30, 2003, management believes that no additional liability will result from the violation.

UNITED STATES ANTIMONY CORPORATION AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED), CONTINUED:

3. COMMITMENTS AND CONTINGENCIES, CONTINUED:

During the first nine months of 2003, the Company paid $11,651 in reclamation and water monitoring costs relating to its Preachers Cove property that were charged to its accrued reclamation liability.

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. 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.

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

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, 2003 compared to the three-month period ended September 30, 2002

On May 29, 2002, the Company, was assigned all rights, title and interest in any and all common stock of Bear River Zeolite Company ("Bear River Zeolite" or "BRZ") owned by George Desborough and Nick Raymond, holders of 25% of BRZ's outstanding shares of common stock. The assignment brought the Company's ownership in Bear River Zeolite to 100%. In connection with the assignment, the Company agreed to pay Mr. Desborough and Mr. Raymond a royalty on zeolite sales ranging from 1-3% based on per-ton zeolite sale prices. As additional consideration for the assignment, USAC also agreed to issue Mr. Desborough and Mr. Raymond a total of 50,000 restricted common stock purchase warrants exercisable at $0.40 for a period of 3 years within 30 days of the signing of the agreement, providing common stock is authorized. At September 30, 2003, the warrants had not yet been issued.

On June 1, 2002, BRZ sold a production royalty to Delaware Royalty Corporation ("Delaware"), a company controlled by Al Dugan, a major shareholder that may be regarded as an affiliate. The sale granted Delaware a 2% royalty on all zeolite ore extracted and sold from BRZ's Webster Farm zeolite property. As consideration for the royalty the Company received $150,000. The royalty is due at the end of each quarter and is calculated on the gross sales proceeds from zeolite shipped and sold during the preceding quarter.

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

The Company's operations resulted in a net loss of $189,330 for the three-month period ended September 30, 2003, compared with a net loss of $40,333 for the three-month period ended September 30, 2002. Net loss during the third quarter of 2003 compared to the net loss during the similar quarter of 2002 is primarily due to the decrease in antimony sales due to the economy, increased fuel expenses, payroll taxes, general and administrative expenses and worker's compensation insurance increases in Montana in 2003. The Company expects that in the fourth quarter of 2003 the worker's compensation insurance expense for the Company will decrease dramatically.

Total revenues from antimony product sales for the third quarter of 2003 were $678,060 compared with $863,625 during the comparable quarter of 2002, a decrease of $185,565. The decrease in sales revenues during the 3rd quarter of 2003 compared to the same quarter in 2002 is due to the poor economy, an increase in the cost of antimony metal and the corresponding price increase in the oxide products (resulting in decreased consumer purchasing) and competitive pressures from Chinese antimony distributors. During the three-month period ended September 30, 2003, 38.34%, of the Company's revenues from antimony product sales were from sales to one customer and 11.6% were from sales to a second individual customer. Sales of antimony products during the third quarter of 2003 consisted of 529,457 pounds at an average sale price of $1.28 per pound. During the third quarter of 2002 sales of antimony products consisted of

1,062,413 pounds at an average sale price of $0.81 per pound. The increase in sale prices of antimony products from the third quarter of 2002 to the third quarter of 2003 is the result of a corresponding increase in antimony metal prices.

Sales of zeolite products during the third quarter of 2003 were $85,291 compared to sales of $44,740 during the third quarter of 2002. Sales of zeolite products during the third quarter of 2003 consisted of 882 tons at an average sale price of $99.60 per ton. During the third quarter of 2002 sales of zeolite products consisted of 484 tons at an average sale price of $85.78 per ton.

Gross profit from antimony sales during the third three-month period of 2003 was $89,552 compared with gross profit of $112,173 during the third three-month period of 2002 and gross loss from zeolite sales during the third three-month period of 2003 was $49,016 compared with gross loss of $11,467 during the third three-month period of 2002.

During the third quarter of 2003, the Company incurred expenses totaling $68,524 associated with sales development and general and administrative expenses of its wholly owned subsidiary, Bear River Zeolite, compared to $38,202 of expenses in the comparable quarter of 2002. The increase in BRZ expenses was principally due to increased sales expenses.

Antimony general and administrative expenses were $101,272 during the third quarter of 2003, compared to $89,248 during the second quarter of 2002. The increase in general and administrative expenses during the third quarter of 2003 compared to the same quarter of 2002 was due to increased accounting and legal expenses.

Antimony sales expenses were $17,028 during the third quarter of 2003 compared with $17,801 in the third quarter of 2002.

Interest expenses were $21,266 during the third quarter of 2003, compared to interest expense of $20,234 incurred during the third quarter of 2002.

Accounts receivable factoring expense was $22,320 during the third quarter of 2003 compared to $27,217 of factoring expense incurred during the third quarter of 2002. The decrease was primarily due to a decrease in finance charges on a smaller amount of accounts receivable factored.

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

Interest and other income decreased from $1,663 during the third quarter of 2002 to $544 during the third quarter of 2003. The decrease was due to a corresponding decrease in other income.

For the nine-month period ended September 30, 2003 compared to the nine-month period ended September 30, 2002

The Company's operations resulted in a net loss of $613,349 for the nine-month period ended September 30, 2003, compared with a net loss of $161,859 for the nine-month period ended September 30, 2002. The increase in net loss from the first nine months of 2002 compared to the first nine months of 2003 is primarily due to the sale of a royalty in the Company's zeolite operations in 2002 and increase in general administrative expenses in 2003.

Total revenues from antimony product sales for the first nine months of 2003 were $2,239,915 compared with $2,489,997 for the comparable period of 2002, a decrease of $250,082. During the nine-month period ended September 30, 2003, 45.27% of the Company's revenues from antimony products sales were from sales to one customer and 5.08% were from sales to a second individual customer. Sales of antimony products during the first nine months of 2003 consisted of 1,716,534 pounds at an average sale price of $1.30 per pound. During the first nine months of 2002 sales of antimony products consisted of 2,992,407 pounds at an average sale price of $0.83 per pound. The decrease in pounds of antimony sales is attributed to higher product price and a poor economy. The increase in sale prices of antimony products from the first nine months of 2002 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 2003 were $349,049 compared to sales of $150,647 during the comparable period of 2002. Sales of zeolite products during the first nine months of 2003 consisted of 3,295 tons at an average sale price of $105.93 per ton. During the first nine months of 2002 sales of zeolite products consisted of 1,609 tons at an average sale price of $93.63 per ton.

Gross profit from antimony sales during the first nine-month period of 2003 was $246,221 compared with gross profit of $263,039 during the same nine-month period of 2002 and gross loss for zeolite sales during the first nine-month period of 2003 was $103,818 compared with gross loss of $18,262 during the same nine-month period of 2002.

During the first nine months of 2003, the Company incurred expenses totaling $240,963 associated with sales development and general and administrative expenses of its wholly owned subsidiary, Bear River Zeolite, compared to $150,883 of expenses during the comparable period of 2002. The increase in BRZ expenses was principally due to expanded sales efforts.

Antimony general and administrative expenses were $331,151 during the first nine months of 2003, compared to $254,666 during the first nine months of 2002. The increase in general and administrative expenses during the first nine months of 2003 compared to the same period of 2002 was due to increased consulting and management costs.

Antimony sales expenses were $51,994 during the first nine months of 2003 compared with $62,199 in the first nine months of 2002, the decrease was principally due to the allocation of a portion of the Company's sales costs to BRZ during 2003.

Interest expense was $54,293 during the first nine months of 2003, compared to interest expense of $57,607 incurred during the first nine months of 2002.

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

Accounts receivable factoring expense was $83,544 during the first nine months of 2003 compared to $72,544 of factoring expense incurred during the first nine months of 2002. The increase was primarily due to increased finance charges.

Interest and other income increased from $3,113 during the first nine months of 2002 to $6,193 during the first nine months of 2003. The increase was due to a corresponding increase in other income.

Financial Condition and Liquidity

At September 30, 2003, Company assets totaled $902,087, and there was a stockholders' deficit of $1,917,052. The stockholders' deficit increased $570,449 from December 31, 2002. The increase is principally due to operating losses incurred during the nine-month period ended September 30, 2003. At September 30, 2003, the Company's total current liabilities exceeded its total current assets by $2,128,063. Included in the Company's current liabilities are significant delinquent balances due raw materials suppliers, attorneys, and payroll taxing agencies. 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 2002 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 for another twelve months. 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 2003 was $339,732, and resulted primarily from the nine-month net loss of $613,349.

Cash used in investing activities during the first nine months of 2003 was $101,326 and was almost entirely related to the construction of capital assets at the Bear River Zeolite facility.

Cash provided by financing activities was $441,058 during the first nine months of 2003, and was principally generated by subscriptions to purchase 1,375,000 shares of unregistered common stock for $275,000 and increased bank borrowings. At September 30, 2003, the Company substantially had no unencumbered authorized common stock available for sale or issue.

ITEM 3. CONTROLS AND PROCEDURES

Based on their most recent evaluation, which was completed within 90 days of the filing of this Form 10-QSB, the Company's president believes the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) are effective to ensure that information required to be disclosed by the Company in this report is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. There were no significant changes in the Company's internal controls or other factors that could significantly affect these controls subsequent to the date of their evaluation and there were no corrective actions with regard to significant deficiencies and material weaknesses.

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 second quarter of 2003, the Company sold stock subscriptions to purchase 1,375,000 shares of its restricted common stock and warrants for $275,000. The sales were to accredited investors and exempt from registration pursuant to Section 4(2) of the Securities Act of 1933.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

The registrant has no outstanding senior securities.

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

At the annual meeting of shareholders held on September 30, 2003, the following proposals were put forth and voted on by the shareholders with results as follows:

Proposal One: To elect John C. Lawrence, Robert A. Rice and Leo Jackson to our board of directors to serve for the ensuing year or until their successor are duly elected and qualified.

Results:

Board Member:	Yes	No	Abstain
Robert Rice	13,725,899	12,160	33,715
Leo Jackson	13,079,026	12,560	33,715
John C. Lawrence	13,606,356	6,860	33,515

Proposal Two: To amend the Company's Articles of Incorporation to increase the authorized number of shares of Common Stock from 30,000,000 shares to 50,000,000.

Results:

	Yes	No	Abstain
Proposal Two	12,011,046	180,470	1,323,086

Proposal Three: To ratify the appointment of DeCoria, Maichel & Teague P.S. as the Company's independent auditors to examine the financial statement of the Company for the fiscal year ending December 31, 2003.

Results:

	Yes	No	Abstain
Proposal Three:	13,472,877	7,660	34,065

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Form 8-K dated October 10, 2003, Item 5-Other Events

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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 14, 2003

John C. Lawrence, Director and President
(Principal Executive, Financial and Accounting Officer)

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 quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of and for the periods presented in this quarterly report.

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the Registrant and I have:

a. designed such disclosure controls and procedures to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
b. evaluated the effectiveness of the Registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this

quarterly report (the "Evaluation Date"); and

c. presented in this quarterly report our conclusions about the effectiveness of disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. I have disclosed, based on my most recent evaluation, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions);

a. all significant deficiencies in the design or operations of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and have identified for the Registrant's auditors any material weaknesses in internal controls; and

b. any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls; and

6. I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 14, 2003

/s/ John C. Lawrence
John C. Lawrence
President, Director and Principal Financial Officer

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, 2003, 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 14, 2003

/s/ John C. Lawrence
John C. Lawrence
President, Director and Principal Financial Officer