

Geopulse Exploration Inc.
Form 10-K
March 10, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K

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

For the fiscal year ended January 31, 2011

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

GEOPULSE EXPLORATION, INC

(Name of small business in its charter)

Nevada	000-54141	20-2815911
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

6565 Americas Parkway NE

Suite 200

Albuquerque, NM 87110

(Address of principal executive offices)

Registrant's telephone number, including area code: (505) 563-5787

Securities registered under Section 12(b) of the Exchange Act:

None

Securities registered under Section 12(g) of the Exchange Act:

None

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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act [] Yes [X] No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the [] Yes [X] No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 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. [X] Yes [] No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not 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-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer [] Accelerated filer []
Non-accelerated filer [] (Do not check if a smaller reporting company) Smaller reporting company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). [X] Yes [] No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of the last business day of the registrant's most recently completed second fiscal quarter. \$0.00

As of January 31, 2011, the Company had 136,180,000 shares issued and outstanding.

PART I

ITEM 1. BUSINESS

Background

Geopulse Exploration, Inc. (hereinafter we, our, or the Company) was incorporated on August 13, 2004 under the laws of the state of Nevada. We were formed for the purpose of engaging in the acquisition and exploration of mineral properties with a view to exploiting any mineral deposits that we discover which demonstrate economic feasibility.

We previously owned one mineral claim known as the CATH 1 Claim, located in British Columbia, Canada. Our plan of operations had been to pursue exploration activities on the CATH 1 Claim with a view to exploiting any mineral deposits that we discover which demonstrate economic feasibility. However, we have never received any revenue from operations and had been dependent upon obtaining financing to pursue exploration activities. We were unable to obtain the necessary financing, and as of October 17, 2008, the CATH 1 Claim expired.

As a result of our inability to obtain the working capital needed to conduct exploration activities, and the resulting expiration of the CATH I claim, we now intend to explore other potential business opportunities. Accordingly, we intend to maintain our status as a fully reporting company with the SEC by filing all required reports under the Securities Exchange Act of 1934, and to seek business opportunities involving a business combination with an operating business.

As of the date of this report on Form 10-K, we have had preliminary contacts or discussions with third parties regarding completion of a business combination transaction. But, we have not entered into any contractual agreements for completion of a business combination transaction, and there is no assurance that we will be able to locate a suitable acquisition candidate and obtain the financing which may be necessary to complete a business combination transaction.

Business of Issuer

The Company's principal business objective for the next 12 months and beyond such time will be to achieve long-term growth potential through completion of a business combination transaction with an operating business. The Company will not restrict its search for potential target companies available for acquisition to any specific business, industry or geographical location and, thus, may acquire any type of business.

As of this date, the Company has not had specific discussions with any potential business combination candidate regarding business opportunities for the Company, and has not entered into any preliminary or definitive agreement with any party. The Company has unrestricted flexibility in seeking, analyzing and participating in potential business opportunities. In its efforts to analyze potential acquisition targets, the Company will consider the following kinds of factors:

- (a) Potential for growth, indicated by new technology, anticipated market expansion or new products;

- (b) Competitive position as compared to other firms of similar size and experience within the industry segment as well as within the industry as a whole;

- (c) Strength and diversity of management, either in place or scheduled for recruitment;

(d) Capital requirements and anticipated availability of required funds, to be provided by the Company or from operations, through the sale of additional securities, through joint ventures or similar arrangements or from other sources;

(e) The cost of participation by the Company as compared to the perceived tangible and intangible values and potentials;

(f) The extent to which the business opportunity can be advanced;

(g) The accessibility of required management expertise, personnel, raw materials, services, professional assistance and other required items; and

(h) Other relevant factors.

In applying the foregoing criteria, no one of which will be controlling, management will attempt to analyze all factors and circumstances and make a determination based upon reasonable investigative measures and available data. Potentially available business opportunities may occur in many different industries, and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex. Due to the Company's limited capital available for investigation, the Company may not discover or adequately evaluate adverse facts about the opportunity to be acquired.

FORM OF ACQUISITION

The manner in which the Company participates in any business combination transaction will depend upon the nature of the opportunity, the respective needs and desires of the Company and the promoters of the opportunity, and the relative negotiating strength of the Company and such promoters.

It is likely that the Company will acquire its participation in a business opportunity through the issuance of common stock or other securities of the Company. Although the terms of any such transaction cannot be predicted, it should be noted that in certain circumstances the criteria for determining whether or not an acquisition is a so-called tax free reorganization under Section 368(a)(1) of the Internal Revenue Code of 1986, as amended (the Code), depends upon

whether the owners of the acquired business own 80% or more of the voting stock of the surviving entity. If a transaction were structured to take advantage of these provisions rather than other tax free provisions provided under the Code, all prior stockholders would in such circumstances retain 20% or less of the total issued and outstanding shares. Under other circumstances, depending upon the relative negotiating strength of the parties, prior stockholders may retain substantially less than 20% of the total issued and outstanding shares of the surviving entity. This could result in substantial additional dilution to the equity of those who were stockholders of the Company prior to such reorganization.

The present stockholders of the Company will likely not have control of a majority of the voting shares of the Company following any reorganization or business combination transaction. As part of such a transaction, all or a majority of the Company's directors may resign and new directors may be appointed without any vote by stockholders.

In the case of an acquisition, the transaction may be accomplished upon the sole determination of management without any vote or approval by stockholders. In the case of a statutory merger or consolidation directly involving the Company, it will likely be necessary to call a stockholders' meeting and obtain the approval of the holders of a majority of the outstanding shares. The necessity to obtain such stockholder approval may result in delay and additional expense in the consummation of any proposed

transaction and will also give rise to certain appraisal rights to dissenting stockholders. Most likely, management will seek to structure any such transaction so as not to require stockholder approval.

It is anticipated that the investigation of specific business opportunities and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will require substantial management time and attention and substantial cost for accountants, attorneys and others. If a decision were made not to participate in a specific business opportunity, the costs theretofore incurred in the related investigation would not be recoverable. Furthermore, even if an agreement is reached for the participation in a specific business opportunity, the failure to consummate that transaction may result in the loss to the Company of the related costs incurred.

We presently have no employees apart from our management. Our officers and directors are engaged in outside business activities and currently anticipate that they will devote very limited time to our business until a business opportunity has been identified. We expect no significant changes in the number of our employees other than such changes, if any, incident to a business combination.

SUBSEQUENT EVENTS

As reported in a Current Report on Form 8-K filed with the SEC on February 25, 2011, subsequent to the end of the fiscal year, on February 22, 2011, the Company acquired metalliferous mineral lease rights to two parcels of land in Utah. One lease covers a 640 acre parcel of land located in Section 16, Township T30S, Range25E, SLB Meridian located in San Juan County, Utah, and the other lease covers a 340 acre parcel of land located in Section 16, Township 29 South, Range 26, East, SLB Meridian located in San Juan County, Utah.

Our plan of operations is now to pursue exploration activities on the mineral leases with a view to exploiting any mineral deposits that we discover which demonstrate economic feasibility. However, because we have never received any revenue from operations, we will be dependent upon financing to pursue exploration activities.

As also reported in our Current Report on Form 8-K filed with the SEC on February 25, 2011, subsequent to the end of the fiscal year, on February 22, 2011, the Company entered into a line of credit agreement with Rampoldi, Inc. (the Rampoldi) for a Line of Credit totaling \$250,000. Pursuant to the terms of the Line of Credit, Rampoldi will provide the Company with cash advances as requested by the Company, in an aggregate amount up to \$250,000. The cash advances will bear interest at a rate of 10% per annum beginning on the date the proceeds of each cash advance are delivered to the Company. The line of credit agreement also contains a conversion feature, wherein Rampoldi can

convert the related outstanding debt to common stock of the Company at a conversion price of \$.07 per share upon not less than four (4) months prior notice to the Company. During the four (4) month period following receipt of a notice of election to convert, the Company has the option to pay the outstanding debt in full and thereby issuance of shares upon conversion. The proceeds of the cash advances from the line of credit are intended to be used for operating capital of the Company, and accordingly, may be used for payment of exploration expenses.

Reports to security holders

(1) The Company is not required to deliver an annual report to security holders and at this time does not anticipate the distribution of such a report.

(2) The Company will file reports with the SEC. The Company will be a reporting company and will comply with the requirements of the Exchange Act.

(3) The public may read and copy any materials the Company files with the SEC at the SEC's Public Reference Section, Room 1580, 100 F Street N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Additionally, the SEC maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC, which can be found at <http://www.sec.gov>.

ITEM 2.

PROPERTIES.

Our executive offices are located at 6565 Americas Avenue, Suite 200, Albuquerque, New Mexico. These offices are suitable for our current needs, and we will use these offices for the foreseeable future.

On February 22, 2011, subsequent to the end of the fiscal year, the Company acquired metalliferous mineral lease rights to two parcels of land in Utah. One lease covers a 640 acre parcel of land located in Section 16, Township T30S, Range25E, SLB Meridian located in San Juan County, Utah, and the other lease covers a 340 acre parcel of land located in Section 16, Township 29 South, Range 26, East, SLB Meridian located in San Juan County, Utah.

ITEM 3.

LEGAL PROCEEDINGS.

The Company is not a party to any pending legal proceedings, and no such proceedings are known to be contemplated. No director, officer or affiliate of the Company, and no owner of record or beneficial owner of more than 5.0% of the securities of the Company, or any associate of any such director, officer or security holder is a party adverse to the Company or has a material interest adverse to the Company in reference to pending litigation.

ITEM 4.

(REMOVED AND RESERVED)

PART II**ITEM 5.****MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS AND SMALL BUSINESS ISSUERS PURCHASES OF EQUITY SECURITIES.**

Our shares are approved for trading on the OTC Bulletin Board under the symbol, GPLS.OB. Priced quotations for our stock were not entered until December 31, 2007. The following table sets forth the range of high and low bid quotations for each fiscal quarter for the last two fiscal years ended January 31, 2011. These quotations reflect inter-dealer prices without retail mark-up, markdown, or commissions and may not necessarily represent actual transactions.

	Bid Prices (\$)	
	High	Low
<u>2011 Fiscal Year:</u>		
April 30, 2010	0.0318	0.0318
July 31, 2010	0.0909	0.0909
October 31, 2010	0.10	0.10
January 31, 2011	0.105	0.10

2010 Fiscal Year:

April 30, 2009	0.0318	0.0318
July 31, 2009	0.0318	0.0318
October 31, 2009	0.0318	0.0318
January 31, 2010	0.0318	0.0318

On January 31, 2011, the closing bid price for our stock was \$0.10.

There are currently no outstanding options or warrants to purchase, or security convertible into, our common shares. We are not publicly offering and not proposing to publicly offer any common shares.

Our outstanding common shares are held by 3 shareholders of record, one of which is CEDE & Co, which is the holder of record of shares held in street name.

We have not paid cash dividends in the past, nor do we expect to pay cash dividends for the foreseeable future. We anticipate that earnings, if any, will be retained for the development of our business.

ITEM 6.

SELECTED FINANCIAL DATA.

Not. Applicable.

ITEM 7.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION.

SPECIAL NOTE OF CAUTION REGARDING FORWARD-LOOKING STATEMENTS

CERTAIN STATEMENTS IN THIS REPORT, INCLUDING STATEMENTS IN THE FOLLOWING DISCUSSION ARE WHAT ARE KNOWN AS FORWARD-LOOKING STATEMENTS, WHICH ARE BASICALLY STATEMENTS ABOUT THE FUTURE. FOR THAT REASON, THESE STATEMENTS INVOLVE RISK AND UNCERTAINTY SINCE NO ONE CAN ACCURATELY PREDICT THE FUTURE. WORDS SUCH AS PLANS, INTENDS, WILL, HOPES, SEEKS, ANTICIPATES, EXPECTS, AND THE LIKE, OFTEN SUCH FORWARD-LOOKING STATEMENTS, BUT ARE NOT THE ONLY INDICATION THAT A STATEMENT IS A FORWARD-LOOKING STATEMENT. SUCH FORWARD-LOOKING STATEMENTS INCLUDE STATEMENTS CONCERNING OUR PLANS AND OBJECTIVES WITH RESPECT TO THE PRESENT AND FUTURE OPERATIONS OF THE COMPANY, AND STATEMENTS WHICH EXPRESS OR IMPLY THAT SUCH PRESENT AND FUTURE OPERATIONS WILL OR MAY PRODUCE REVENUES, INCOME OR PROFITS. NUMEROUS FACTORS AND FUTURE EVENTS COULD CAUSE THE COMPANY TO CHANGE SUCH PLANS AND OBJECTIVES, OR FAIL TO SUCCESSFULLY IMPLEMENT SUCH PLANS OR ACHIEVE SUCH OBJECTIVES, OR CAUSE SUCH PRESENT AND FUTURE OPERATIONS TO FAIL TO PRODUCE REVENUES, INCOME OR PROFITS. THEREFORE, THE READER IS ADVISED THAT THE FOLLOWING DISCUSSION SHOULD BE CONSIDERED IN LIGHT OF THE DISCUSSION OF RISKS AND OTHER FACTORS CONTAINED IN THIS REPORT ON FORM 10-K AND IN THE COMPANY'S OTHER FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION. NO STATEMENTS CONTAINED IN THE FOLLOWING DISCUSSION SHOULD BE CONSTRUED AS A GUARANTEE OR ASSURANCE OF FUTURE PERFORMANCE OR FUTURE RESULTS.

Plan of Operation

Geopulse Exploration, Inc. (the Company or We) was incorporated on August 13, 2004 under the laws of the state of Nevada. We are a pre-exploration stage company and are currently seeking business opportunities.

We previously owned one mineral claim known as the CATH 1 Claim, located in British Columbia, Canada. Our plan of operations had been to pursue exploration activities on the CATH 1 Claim with a view to exploiting any mineral deposits that we discover which demonstrate economic feasibility.

From the date of our incorporation to the present, we have not received any revenues from operations and we have been dependent upon obtaining financing to pursue exploration activities. We have been unable to obtain the necessary financing. As of October 17, 2008, the CATH 1 Claim expired and because of insufficient funds, we elected not to renew it.

On February 1, 2010, subsequent to the end of the fiscal year, there was a change of control of the Registrant, and also a change in management of the Registrant.

As a result of expiration of the CATH I claim and the subsequent change of control of the Registrant, we now intend to explore other potential business opportunities. Our plan of operations for the next 12 months is to maintain our status as a fully reporting company with the SEC by filing all required reports under the Securities Exchange Act of 1934, and to seek business opportunities through a combination transaction with an operating business.

Liquidity and Capital Resources

As of January 31, 2011, the Company is in the pre-exploration stage. As of January 31, 2011, the Company's balance sheet reflects total assets of \$4,472, all in the form of cash, and total current liabilities of \$4,759. We currently have a deficit accumulated in the pre-exploration stage of \$(131,159).

Our cash reserves are not sufficient to meet our financial obligations for the next twelve-month period. As a result, we will need to seek additional funding in the near future. We currently do not have a specific plan of how we will obtain such funding; however, we anticipate that additional funding will either be in the form of equity financing from the sale of our common stock or short-term loans from our directors or shareholders, although no such arrangement has been made. At this time, we cannot provide investors with any assurance that we will be able to raise sufficient funding from the sale of our common stock or through a loan from our directors to meet our obligations over the next twelve months. We do not have any arrangements in place for any future equity financing.

On February 22, 2011, subsequent to the end of the fiscal year we entered into a line of credit agreement with Rampoldi, Inc. (the "Rampoldi") for a Line of Credit totaling \$250,000. Pursuant to the terms of the Line of Credit, Rampoldi will provide the Company with cash advances as requested by the Company, in an aggregate amount up to \$250,000. The cash advances will bear interest at a rate of 10% per annum beginning on the date the proceeds of each cash advance are delivered to the Company. The proceeds of the cash advances are intended to be used for operating capital of the Company.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

ITEM 7A.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable.

ITEM 8.

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The following financial statements of the Company provide the information required by Article 8 of Regulation S-X.

GEOPULSE EXPLORATION, INC.

Financial Statements

For The Years Ended January 31, 2011 and 2010

(With Report of Independent Registered Public Accounting Firm Thereon)

GEOPULSE EXPLORATION, INC.

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MADSEN & ASSOCIATES CPAs INC.
Certified Public Accountants and Business Consultants

684 East Vine Street, #3
Murray, Utah, 84107
Telephone 801-268-2632
Fax 801-262-3978

To the Board of Directors and
Stockholders of Geopulse Exploration Inc.
(A Pre-Exploration Stage Company)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have audited the accompanying balance sheets of Geopulse Exploration Inc. (a Pre-Exploration Stage Company) (The Company) as of January 31, 2011 and 2010, and the related statements of operations, stockholders' equity, and cash flows for each of the years in the two-year period ended January 31, 2011, and for the period August 13, 2004 (date of inception) to January 31, 2011. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Geopulse Exploration Inc. (a Pre-Exploration Stage Company) as of January 31, 2011 and 2010, and the results of its operations and its cash flows for each of the years in the two-year period ended January 31, 2011, and the period August 13 2004 (date of inception) to January 31, 2011, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company will need additional working capital to service its debt and for its planned activity, which raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are described in the notes to the financial statements. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Madsen & Associates, CPAs Inc.

Salt Lake City, Utah

February 25, 2011

GEOPULSE EXPLORATION INC.
(Pre-Exploration Stage Company)
BALANCE SHEETS

	January 31, 2011	January 31, 2010
ASSETS		
Current Assets:		
Cash	\$ 4,472	\$ 1,174
Total Current Assets	4,472	1,174
TOTAL ASSETS	\$ 4,472	\$ 1,174
LIABILITIES AND STOCKHOLDERS EQUITY		
Current Liabilities:		
Advances - related party	\$ 1,026	\$ -
Accounts payable and accrued expenses	3,733	-
TOTAL CURRENT LIABILITIES	4,759	-
Commitments and contingencies	-	-
Stockholders' Equity:		
Common stock, \$0.001 par value, 1,000,000,000 shares authorized, 136,180,000 and 26,180,000 shares issued and outstanding at January 31, 2011 and 2010, respectively	136,180	26,180
Additional paid in capital	(5,308)	84,719
Deficit accumulated during the Pre-Exploration Stage	(131,159)	(109,725)
TOTAL STOCKHOLDERS' EQUITY	(287)	1,174
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 4,472	\$ 1,174

GEOPULSE EXPLORATION INC.
(Pre-Exploration Stage Company)
STATEMENTS OF OPERATIONS

	For the Year Ended January 31, 2011	For the Year Ended January 31, 2010	From Inception (August 13, 2004) to January 31, 2010
Revenues	\$ -	\$ -	\$ -
General and Administrative	21,434	15,701	131,159
Total operating expenses	21,434	15,701	131,159
Net loss	(21,434)	(15,701)	(131,159)
Weighted average number of shares outstanding - basic and diluted	108,680,000	26,180,000	
Net loss per share - basic and diluted	\$ (0.00)	\$ (0.00)	

GEOPULSE EXPLORATION INC.
(Pre-Exploration Stage Company)
STATEMENT OF STOCKHOLDERS' EQUITY

	Common Stock 1,000,000,000 shares authorized		Additional Paid-In Capital	Deficit accumulated during Pre-Exploration Stage	Total
	Shares Issued	Par Value \$.001 per share			
BALANCE, August 13, 2004 (inception)	-	\$ -	\$ -	\$ -	\$ -
Net loss for period ended January 31, 2005				(4,415)	(4,415)
Issuance of common stock for cash - November 2005	20,900,000	20,900	(1,900)		19,000
Issuance of common stock for cash - January 2006	5,280,000	5,280	18,720		24,000
Net loss for the year ended January 31, 2006				(3,264)	(3,264)
Net loss for the year ended January 31, 2007				(10,976)	(10,976)
Net loss for the year ended January 31, 2008	-	-	-	(45,905)	(45,905)
BALANCE, January 31, 2008	26,180,000	26,180	16,820	(64,560)	(21,560)
Net loss for the year ended January 31, 2009				(29,464)	(29,464)
BALANCE, January 31, 2009	26,180,000	26,180	16,820	(94,024)	(51,024)
Payment of debt by related parties - contribution to capital			67,899		67,899
Net loss for the year ended January 31, 2010	-	-	-	(15,701)	(15,701)
BALANCE, January 31, 2010	26,180,000	26,180	84,719	(109,725)	1,174
Issuance of common stock for cash; May 2010	110,000,000	110,000	(90,027)		19,973
Net loss for the year ended January 31, 2011	-	-	-	(21,434)	(21,434)
BALANCE, January 31, 2011	136,180,000	\$ 136,180	\$ (5,308)	\$ (131,159)	\$ (287)

GEOPULSE EXPLORATION INC.
(Pre-Exploration Stage Company)
STATEMENTS OF CASH FLOWS

	Year Ended January 31, 2011	Year Ended January 31, 2010	From Inception (August 13, 2004) to January 31, 2011
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$ (21,434)	\$ (15,701)	\$ (131,159)
Adjustments to reconcile net loss to net cash used			
in operating activities:			
Changes in operating assets and liabilities:			
Net change in accounts payable and accrued expenses	3,733	-	3,733
Net cash (used in) provided by operating activities	(17,701)	(15,701)	(127,426)
CASH FLOWS FROM INVESTING ACTIVITIES:			
	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from the issuance of common stock	19,973		62,973
Advances from related parties	1,026	14,793	68,925
Net cash provided by financing activities	20,999	14,793	131,898
			-
CHANGE IN CASH	3,298	(908)	4,472
CASH AND CASH EQUIVALENTS AT			
BEGINNING OF PERIOD	1,174	2,082	-
			-
CASH AND CASH EQUIVALENTS AT	\$ 4,472	\$ 1,174	\$ 4,472

END OF PERIOD

Supplemental disclosures of cash flow information:

Cash paid for income taxes	\$	-	\$	-	\$	-
Cash paid for interest expense	\$	-	\$	-	\$	-

Supplemental disclosure of non cash financing activities:

Payment of Company debt by officers and directors	\$		\$	67,899	\$	67,899
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GEOPULSE EXPLORATION INC.

(Pre-Exploration Stage Company)

NOTES TO FINANCIAL STATEMENTS

January 31, 2011

1.

ORGANIZATION

The Company was incorporated under the laws of the state of Nevada on August 13, 2004.

The Company was organized for the purpose of acquiring and developing mineral claims. During fiscal year 2011, the Company's previous mining claims lapsed, and the Company shifted its business model to look for merger possibilities, and thus entered the Development Stage. Subsequent to January 31, 2011, the Company acquired two mining claims, and is now considered to be a pre-exploration stage company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Methods

The Company recognizes income and expenses based on the accrual method of accounting.

Dividend Policy

The Company has not yet adopted a policy regarding payment of dividends.

Financial Instruments

The carrying amounts of financial instruments are considered by management to be their estimated fair values due to their short term maturities.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method deferred tax assets and liabilities are determined based on the differences between financial reporting and the tax bases of the assets and liabilities and are measured using the enacted tax rates and laws that will be in effect, when the differences are expected to reverse. An allowance against deferred tax assets is recorded, when it is more likely than not, that such tax benefits will not be realized.

On January 31, 2011, the Company had a net operating loss carryforward of \$ 131,159. The income tax benefit of approximately \$ 45,000 has been fully offset by a valuation reserve because the use of the future tax benefit is doubtful. The net operating loss will begin to expire in 2024.

Foreign Currency Translations

Part of the transactions of the Company were completed in Canadian dollars and have been translated to US dollars as incurred, at the exchange rate in effect at the time, and therefore, no gain or loss from the translation is recognized. The reporting and functional currency is US dollars.

Mineral Property Acquisition and Exploration Costs

Mineral property acquisition costs are initially capitalized when incurred. These costs are then assessed for impairment when factors are present to indicate the carrying costs may not be recoverable. Mineral

exploration costs are expensed when incurred.

Revenue Recognition

Revenue is recognized on the sale and delivery of a product or the completion of a service provided.

Advertising and Market Development

The company expenses advertising and market development costs as incurred.

Financial and Concentrations Risk

The Company does not have any concentration or related financial credit risk.

Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing these financial statements.

Basic and Diluted Net Income (Loss) Per Share

Basic net income (loss) per share amounts are computed based on the weighted average number of shares actually outstanding. Diluted net income (loss) per share amounts are computed using the weighted average number of common shares and common equivalent shares outstanding as if shares had been issued on the exercise of any common share rights. The Company has no outstanding options, warrants or other convertible instruments that could

affect the calculated number of shares.

Recent Accounting Pronouncements

The Company does not expect that the adoption of other recent accounting pronouncements will have a material impact on its financial statements.

3. CAPITAL STOCK

During 2005 and 2006 the Company issued 20,900,000 common shares for \$19,000 and 5,280,000 common shares for \$24,000.

On May 24, 2010, the Company issued 110,000,000 common shares to its CEO for cash of \$19,973.

On June 7, 2010, the Company increased the number of its authorized common shares of stock to 1,000,000,000 shares.

On December 13, 2010, the Company approved an 11 for 1 forward stock split. All share references in these financial statements have been retroactively adjusted for this stock split.

4. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

The Chief Executive Officer of the Company has acquired 91% of the Company's outstanding common stock. Previous officers and directors have paid Company debt of \$ 67,899.

During the last quarter of 2009 there was a sale of stock by the former officers-directors to the new officers-directors.

5. GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company does not have sufficient working capital for its planned activity, and to service its debt, which raises substantial doubt about its ability to continue as a going concern.

Continuation of the Company as a going concern is dependent upon obtaining additional working capital and the management of the Company has developed a strategy, which it believes will accomplish this objective through short term loans from an officer-director, and additional equity investment, which will enable the Company to continue operations for the coming year.

6. SUBSEQUENT EVENTS

On February 22, 2011, the Company acquired metalliferous mineral lease rights to two parcels of land in Utah. One lease covers a 640 acre parcel of land located in Section 16, Township T30S, Range25E, SLB Meridian located in San Juan County, Utah, and the other lease covers a 340 acre parcel of land located in Section 16, Township 29 South, Range 26, East, SLB Meridian located in San Juan County, Utah.

On February 22, 2011, the Company entered into a line of credit agreement with Rampoldi, Inc. (the "Rampoldi") for a Line of Credit totaling \$250,000. Pursuant to the terms of the Line of Credit, Rampoldi will provide the Company with cash advances as requested by the Company, in an aggregate amount up to \$250,000. The cash advances will bear interest at a rate of 10% per annum beginning on the date the proceeds of each cash advance are delivered to the Company. The line of credit agreement also contains a conversion feature, wherein Rampoldi can convert the related outstanding debt to common stock of the Company at a conversion price of \$.07 per share upon not less than four (4)

months prior notice to the Company. During the four (4) month period following receipt of a notice of election to convert, the Company has the option to pay the outstanding debt in full.

ITEM 9.

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

ITEM 9A(T). CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures

The Securities and Exchange Commission defines the term "disclosure controls and procedures" to mean a company's controls and other procedures of an issuer that are designed to ensure that information required to be disclosed in the reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Securities Exchange Act of 1934 is accumulated and communicated to the issuer's management, including its chief executive and chief financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. The Company maintains such a system of controls and procedures in an effort to ensure that all information which it is required to disclose in the reports it files under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified under the SEC's rules and forms and that information required to be disclosed is accumulated and communicated to chief executive and chief financial officers to allow timely decisions regarding disclosure.

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our chief executive officer and chief financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our chief executive officer and chief financial officer concluded that our disclosure controls and procedures were effective.

Internal Control Over Financial Reporting

The management of the Company is responsible for the preparation of the financial statements and related financial information appearing in this Annual Report on Form 10-K. The financial statements and notes have been prepared in conformity with accounting principles generally accepted in the United States of America. The management of the Company also is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. A company's internal control over financial reporting is defined as a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Our internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the issuer are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Management, including the chief executive officer and chief financial officer, does not expect that the Company's disclosure controls and internal controls will prevent all error and all fraud. Because of its

inherent limitations, a system of internal control over financial reporting can provide only reasonable, not absolute, assurance that the objectives of the control system are met and may not prevent or detect misstatements. Further, over time control may become inadequate because of changes in conditions or the degree of compliance with the policies or procedures may deteriorate.

With the participation of the chief executive officer and chief financial officer, our management evaluated the effectiveness of the Company's internal control over financial reporting as of January 31, 2010 based upon the framework in Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on that evaluation, our management has concluded that, as of January 31, 2011, the Company's internal control over financial reporting was effective.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only management's report in this Transition Report on Form 10-K.

There were no changes in the Company's internal control over financial reporting that occurred during the last fiscal quarter, that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10.

DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE.

Each of our directors serves until the next annual meeting of our shareholders or until his or her successor is elected and qualified. Each of our officers is elected by the board of directors and serves for a term of office which is at the discretion of the board of directors. The board of directors has no nominating, audit or compensation committee.

Our executive officers and directors and their respective ages and positions as of the date of filing of this report on Form 10-K are as follows:

Name	Age	Position
Massimiliano Farneti	40	President, Director, CEO, CFO and Secretary

Biographical Information

Massimiliano Farneti

Mr. Farneti is an Italian businessman with close to twenty years of corporate and engineering experience. He has been involved in both public and private companies throughout Europe and North America. He has a degree in Mechanical Engineering.

Family Relationships

None.

Involvement in Certain Legal Proceedings

None of our officers, directors, promoters or control persons has been involved in the past five (5) years in any of the following:

(1)

Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;

(2)

Any conviction in a criminal proceedings or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);

(3)

Being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, or any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; or

(4)

Being found by a court of competent jurisdiction (in a civil action), the SEC or the U.S. Commodity Futures Trading Commission to have violated a federal or state securities laws or commodities law, and the judgment has not been reversed, suspended, or vacated.

Directorships

The Company's sole officer and director, Massimiliano Farneti, also serves as a director of Wild Brush Energy, Inc., whose shares trade publicly under the symbol WBRE.PK. This company is not currently subject to reporting requirements under the Securities Exchange Act of 1934.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Company's officers and directors, and persons who own more than ten percent of a registered class of the Company's equity securities, to file reports of ownership of Form 3 and changes in ownership on Form 4 or Form 5 with the Securities and Exchange Commission. Such officers, directors and 10% stockholders are also required by SEC rules to furnish the Company with copies of all Section 16(a) forms they file. Based solely on its review of the copies of such forms received by it, the Company believes that, as of January 31, 2011, and as of the date of filing of this report on Form 10K, all Section 16(a) filing requirements applicable to its officers, directors and 10% stockholders were satisfied.

Code of Ethics

We have adopted a Code of Ethics and Business Conduct for Officers, Directors and Employees that applies to all of our officers, directors and employees.

Audit Committee Expert

The Company does not have an Audit Committee. Because the Company does not have an Audit Committee it does not currently have a financial expert serving on an Audit Committee.

ITEM 11.**EXECUTIVE COMPENSATION.****Summary Compensation Table**

The following table sets forth information with respect to the compensation we paid to our officers and directors during the fiscal years ended January 31, 2011 and 2010:

(a)	(b)	Annual Compensation		Long Term Compensation Awards			Payouts	(i)
		(c)	(d)	(e)	(f)	(g)	(h)	
Name and Principal Position [1]	Year	Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Restricted Stock Award(s) (\$)	Securities Underlying Options / SARs (#)	LTIP Payouts (\$)	All Other Compensation (\$)
Massimiliano Farneti (1)	2011	0	0	0	0	0	0	0
	2010	0	0	0	0	0	0	0

[1]

Mr. Farneti was appointed as an officer and director of the Company on February 1, 2010.

Future compensation of officers will be determined by the Board of Directors based upon the financial condition, financial requirements and performance of the Company, and individual performance of each officer.

Director Compensation

At this time, no compensation has been scheduled for members of the Board of Directors or officers, and no compensation has been paid for the last year. The following table provides summary information concerning compensation awarded to, earned by, or paid to any of our directors for all services rendered to the Company in all capacities for the fiscal year ended January 31, 2011.

Name	Salary/Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Changes in Pension Value and Nonqualified Deferred Compensation		All other Compensation	Total Compensation
					Nonqualified Compensation Earnings			
Massimiliano Farneti (1)	--	--	--	--	--	--	--	--

[1]Mr. Farneti was appointed as a Director on February 1, 2010

Employment Agreements

We do not have any employment agreements with any officers or employees.

ITEM 12.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDERS MATTERS.

The following table sets forth information regarding the beneficial ownership of our common stock as of January 31, 2011. The information in this table provides the ownership information for each person known by us to be the beneficial owner of more than 5% of our common stock; each of our directors; each of our executive officers; and our executive officers and directors as a group.

Beneficial ownership has been determined in accordance with the rules and regulations of the SEC and includes voting or investment power with respect to the shares. Unless otherwise indicated, the persons named in the table below have sole voting and investment power with respect to the number of shares indicated as beneficially owned by them. Common stock beneficially owned and percentage ownership is based on 136,1

80,000 shares outstanding on January 31, 2011.

Name and Address	Number of Shares Beneficially Owned	Percent of Class
Massimiliano Farneti	123,376,000	90.60%
6565 Americas Parkway NE, Suite 200, Albuquerque, NM 87110		
All Officers and Directors as a Group (1 in number)		90.60%

(1) This person is an officer and director of the Company as of the date of filing of this report on Form 10-K.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

Certain Relationships and Related Transactions

On May 25, 2010, the Company's Board of Directors authorized the issuance of 10,000,000 shares (pre-forward stock split) of the Company's common stock to Massimiliano Farneti, the sole officer and director. The shares were purchased at a price of \$0.002 per share pursuant to the terms of a Common Stock Purchase Agreement.

Aside from the foregoing, there were no material transactions, or series of similar transactions, during our Company's last fiscal year, or any currently proposed transactions, or series of similar transactions, to which our Company was or is to be a party, in which the amount involved exceeded the lesser of \$120,000 or one percent of the average of the small business issuer's total assets at year-end for the last three completed fiscal years and in which any director, executive officer or any security holder who is known to us to own of record or beneficially more than five percent of any class of our common stock, or any member of the immediate family of any of the foregoing persons, had an interest.

Director Independence

The NASDAQ Stock Market has instituted director independence guidelines that have been adopted by the Securities & Exchange Commission. These guidelines provide that a director is deemed independent only if the board of directors affirmatively determines that the director has no relationship with the company which, in the board's opinion, would interfere with the director's exercise of independent judgment in

carrying out his or her responsibilities. Significant stock ownership will not, by itself, preclude a board finding of independence.

For NASDAQ Stock Market listed companies, the director independence rules list six types of disqualifying relationships that preclude an independence filing. The Company's board of directors may not find independent a director who:

1.

is an employee of the company or any parent or subsidiary of the company;

2.

accepts, or who has a family member who accepts, more than \$60,000 per year in payments from the company or any parent or subsidiary of the company other than (a) payments from board or committee services; (b) payments arising solely from investments in the company's securities; (c) compensation paid to a family member who is a non-executive employee of the company (d) benefits under a tax qualified retirement plan or non-discretionary compensation; or (e) loans to directors and executive officers permitted under Section 13(k) of the Exchange Act;

3.

is a family member of an individual who is employed as an executive officer by the company or any parent or subsidiary of the company;

4.

is, or has a family member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the company made, or from which the company received, payments for property or services that exceed 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than (a) payments arising solely from investments in the company's securities or (b) payments under non-discretionary charitable contribution matching programs;

5.

is employed, or who has a family member who is employed, as an executive officer of another company whose compensation committee includes any executive officer of the listed company; or

6.

is, or has a family member who is, a current partner of the company's outside auditor, or was a partner or employee of the company's outside auditor who worked on the company's audit.

Based upon the foregoing criteria, Mr. Farneti may not be considered to be an independent director because he is also currently an officer of the Company.

ITEM 14.

PRINCIPAL ACCOUNTING FEES AND SERVICES

Audit Fees

(1)

The aggregate fees billed by Madsen & Associates, CPA s, Inc., for audit of the Company's financial statements were \$5,750 for the fiscal year ended January 31, 2011 and \$5,625 for the fiscal year ended January 31, 2010.

Audit Related Fees

(2)

Madsen & Associates, CPA s, Inc., did not bill the Company any amounts for assurance and related services that were related to its audit or review of the Company s financial statements during the fiscal years ended January 31, 2011 and 2010.

Tax Fees

(3)

The aggregate fees billed by Madsen & Associates, CPA s, Inc., for tax compliance, advice and planning were \$0.00 for the fiscal year ended January 31, 2011 and \$0.00 for the fiscal year ended January 31, 2010.

All Other Fees

(4)

Madsen & Associates, CPAs, Inc., did not bill the Company for any products and services other than the foregoing during the fiscal years ended January 21, 2011 and 2010.

Audit Committees Pre-approval Policies and Procedures

(5)

Geopulse Exploration, Inc. does not have a separate audit committee. The current board of directors functions as the audit committee.

ITEM 15.

EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a)

Audited Financial Statements for fiscal year ended January 31, 2011.

(b)

Exhibits.

- 3(i) Articles of Incorporation (incorporated by reference from Registration Statement on SB-2 filed with the Securities and Exchange Commission on September 22, 2006).
- 3(ii) Bylaws (incorporated by reference from Registration Statement on SB-2 filed with the Securities and Exchange Commission on September 22, 2006).
- 10.1 Absolute Bill of Sale dated August 13, 2004 (incorporated by reference from Registration Statement on SB-2 filed with the Securities and Exchange Commission on September 22, 2006).
- 10.2 Shareholder Loan Agreement dated January 31, 2008, between Geopulse, Tianying Zheng and Zhiquan Cai (incorporated by reference from Current Report on Form 8-K dated January 31, 2008)

- 10.3 Lease Application 1- Metalliferous Mineral Lease Application (incorporated by reference from Current Report on Form 8-K dated February 22, 2011)
- 10.4 Lease Application 2 Metalliferous Mineral Lease Application (incorporated by reference from Current Report on Form 8-K dated February 22, 2011)
- 10.5 Line of Credit Agreement dated February 22, 2011, by and between Geopulse, Inc., and Rampoldi, Inc. (incorporated by reference from Current Report on Form 8-K dated February 22, 2011)
- 31.1 Certifications pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
- 31.2 Certifications pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
- 32.1 Certifications pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*
- 32.2 Certifications pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*

* Filed Herewith

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.

GEOPULSE EXPLORATION, INC.

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By: /S/ Massimiliano Farneti

Director, Principal Executive Officer, Principal Financial Officer, and Principal Accounting Officer

Date: March 9, 2011

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:

By: /S/ Massimiliano Farneti

Director, Principal Executive Officer, Principal Financial Officer, and Principal Accounting Officer

Date: March 9, 2011