

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-QSB

Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended **March 31, 2006**

Transition Report pursuant to 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission File Number - **333-140024**

Transglobal Mining Corp.

(Exact name of Small Business Issuer as specified in its charter)

Nevada

*(State or other jurisdiction of
incorporation)*

98-0495938

*(IRS Employer
Identification No.)*

Unit 114, 219 Grant St., Saskatoon, SK, S7N 2A1

(Address of principal executive offices)

306-880-2441

(Issuer's telephone number)

(Former name, former address and former fiscal year if changed since last report)

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: **54,742,500 shares of Common Stock as at March 31, 2007**

Transitional Small Business Disclosure Format (check one): Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

PART I FINANCIAL INFORMATION

Item 1. Financial Statements

GENERAL

Our unaudited financial statements for the six months ended March 31, 2007 are included with this Form 10-QSB. The unaudited financial statements for the six months ended March 31, 2007 include:

- (a) Balance Sheet as of March 31, 2007, and September 30, 2006;
- (b) Statement of Operations – three months ended March 31, 2007, and 2006 and July 30, 2004 (Date of Inception) to March 31, 2007;
- (c) Statement of Cash flows – three months ended March 31, 2007 and 2006 and July 30, 2004 (Date of Inception) to March 31, 2006;
- (d) Statement of Changes in Stockholders' Equity (Deficiency); and
- (e) Notes to Financial Statements.

The unaudited financial statements have been prepared in accordance with the instructions to Form 10-QSB and, therefore, do not include all information and footnotes necessary for a complete presentation of financial position, results of operations, cash flows, and stockholders'

equity in conformity with generally accepted accounting principles. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature. Operating results for the six months ended March 31, 2007 are not necessarily indicative of the results that can be expected for the fiscal year ending September 30, 2007.

TRANSGLOBAL MINING CORP.

(formerly Blanca Corp.)

(A Pre-exploration Stage Company)

INTERIM FINANCIAL STATEMENTS

March 31, 2007

(Stated in US Dollars)

(Unaudited)

TRANSGLOBAL MINING CORP.

(formerly Blanca Corp.)

(A Pre-exploration Stage Company)

INTERIM BALANCE SHEETS

March 31, 2007 and September 30, 2006

(Stated in US Dollars)

(Unaudited)

	March 31, 2007	September 30, 2006
<u>ASSETS</u>		
Current		
Cash	\$ 1,956	\$ 21,849
<u>LIABILITIES</u>		
Current		
Accounts payable and accrued liabilities	\$ 4,807	\$ 7,306
Related party loan – Notes 4, 5 and 6	33,800	10,100
	38,607	17,406

STOCKHOLDERS' EQUITY (DEFICIENCY)

Common stock, \$0.001 par value		
75,000,000 shares authorized		
54,742,500 (2006: 54,742,500) shares issued – Note 5	54,743	54,743
Additional paid-in capital	(18,559)	(19,753)
Deficit accumulated during the pre-exploration stage	(72,835)	(30,547)
	(36,651)	4,443
	<u>\$ 1,956</u>	<u>\$ 21,849</u>

SEE ACCOMPANYING NOTES

TRANSGLOBAL MINING CORP.
(formerly Blanca Corp.)
(A Pre-exploration Stage Company)
INTERIM STATEMENTS OF OPERATIONS
for the three and six months ended March 31, 2007 and 2006 and
for the period July 30, 2004 (Date of Inception) to March 31, 2007
(Stated in US Dollars)
(Unaudited)

	Three months ended		Six months ended		July 30,
	March 31,		March 31,		2004
	2007	2006	2007	2006	(Date of
					Inception) to
					March 31,
					2007
Expenses					
Accounting and legal	\$ 15,528	\$ -	\$ 18,628	\$ -	\$ 23,128
Bank charges	18	-	50	-	223
Interest expense – Note 5	792	-	1,194	-	1,194
Management fees – Note 4	2,000	-	6,000	-	25,200
Mineral property costs	-	-	3,953	-	4,557
Office and miscellaneous	3,080	-	4,339	-	5,546
Telephone	642	-	1,670	-	3,925
Transfer agent and filing fees	1,966	-	3,966	-	4,086
Travel	-	-	2,488	-	4,976
Net loss for the period	<u>\$ (24,026)</u>	<u>\$ -</u>	<u>\$ (42,288)</u>	<u>\$ -</u>	<u>\$ (72,835)</u>
Basic and diluted loss per share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	
Weighted average number of shares outstanding	<u>54,742,500</u>	<u>30,000,000</u>	<u>54,742,500</u>	<u>30,000,000</u>	

SEE ACCOMPANYING NOTES

INTERIM STATEMENTS OF CASH FLOWS
for the six months ended March 31, 2007 and 2006 and
for the period July 30, 2004 (Date of Inception) to March 31, 2007
(Stated in US Dollars)
(Unaudited)

	Six months ended		July 30, 2004
	March 31, 2007	2006	(Date of Inception) to March 31, 2007
Operating Activities			
Net loss for the period	\$ (42,288)	\$ -	\$ (72,835)
Item not affecting cash:			
Interest expense	1,194	-	1,194
Management fees	-	-	2,000
Changes in non-cash working capital balance related to operations			
Accounts payable and accrued liabilities	(2,499)	-	4,807
Cash used in operating activities	(43,593)	-	(64,834)
Financing Activities			
Capital stock issued	-	-	32,990
Increase in related party loan	23,700	-	33,800
Cash provided by financing activities	23,700	-	66,790
Increase in cash during the period	19,893	-	1,956
Cash, beginning of the period	21,849	-	-
Cash, end of the period	<u>\$ 1,956</u>	<u>\$ -</u>	<u>\$ 1,956</u>

Non-cash Transaction – Note 5

SEE ACCOMPANYING NOTES

TRANSGLOBAL MINING CORP.
(formerly Blanca Corp.)
(A Pre-exploration Stage Company)
INTERIM STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIENCY)
for the period July 30, 2004 (Date of Inception) to March 31, 2007
(Stated in US Dollars)
(Unaudited)

	*Common Shares		Additional Paid-in Capital	Deficit Accumulated During the Pre- Exploration Stage	Total
	Number	Par Value			
Capital stock issued for services – at \$0.00067	30,000,000	\$ 30,000	\$ (28,000)	\$ -	\$ 2,000
Net loss for the period	-	-	-	(2,280)	(2,280)
Balance, as at September 30, 2004 and 2005	30,000,000	30,000	(28,000)	(2,280)	(280)
Capital stock issued for cash – at \$0.0013	24,742,500	24,743	8,247	-	32,990
Net loss for the year	-	-	-	(28,267)	(28,267)
Balance, September 30, 2006	54,742,500	54,743	(19,753)	(30,547)	4,443

Imputed interest – Note 5	-	-	1,194	-	1,194
Net loss for the period	-	-	-	(42,288)	(42,288)
Balance, March 31, 2007	54,742,500	\$ 54,743	\$ (18,559)	\$ (72,835)	\$ (36,651)

* On July 29, 2006, the Company's shares were forward split on a 15 new for 1 old basis. The number of shares issued, par value and additional paid-in capital have been restated to reflect this forward split.

SEE ACCOMPANYING NOTES

TRANSGLOBAL MINING CORP.
(formerly Blanca Corp.)
(A Pre-exploration Stage Company)
NOTES TO THE INTERIM FINANCIAL STATEMENTS
March 31, 2007
(Stated in US Dollars)
(Unaudited)

Note 1 Interim Reporting

While information presented in the accompanying interim financial statements is unaudited, it includes all adjustments, which are, in the opinion of management, necessary to present fairly the financial position, results of operations and cash flows for the interim period presented. All adjustments are of a normal recurring nature. It is suggested that these interim financial statements be read in conjunction with the Company's September 30, 2006 financial statements. Operating results for the period ended September 30, 2006 are not necessarily indicative of the results that can be expected for the year ending September 30, 2007.

Note 2 Continuance of Operations

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its next twelve months. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At March 31, 2007, the Company had not yet achieved profitable operations, has accumulated losses of \$72,835 since its inception, has a working capital deficiency of \$36,651 and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances, however there is no assurance of additional funding being available.

On April 19, 2007, the Company changed its name from Blanca Corp. to Transglobal Mining Corp.

Note 3 Mineral Property

Blanca Mineral Claim

The Company staked a mineral claim known as the Blanca 1 Project located in the Atlin Mining District in the Northwest British Columbia, Canada.

Note 4 Related Party Transactions – Notes 5 and 6

The Company was charged the following by a director of the Company:

	Three months ended		Six months ended		(Date of
	March 31,		March 31,		Inception) to
	2007	2006	2007	2006	March 31,
					2007
Management fees	\$ 2,000	\$ -	\$ 6,000	\$ -	\$ 25,200

The related party loan is due to a director of the Company for funds advanced. The loan is unsecured, non-interest bearing and has no specific terms for repayment.

Note 5 Non-cash Transaction

Investing and financing activities that do not have an impact on current cash flows are excluded from the statements of cash flows.

During the six months ended March 31, 2007, the Company recorded the imputed interest expense of \$1,194 to the director of the Company. Additional paid-in capital has been increased accordingly.

These transactions have been excluded from the statements of cash flows.

Note 6 Subsequent Events

- a) By a private placement agreement dated April 30, 2007, the Company received \$45,000 with respect to the issuance of 56,250 common shares at \$0.80 per share.
- b) By a property option agreement dated May 2, 2007, the Company has the exclusive option to construct five mining shafts on a mineral property located in the Hunchun region of Jilin province, China and participate in the related exploration. The participation to carry out exploration will be conducted through a joint venture, wherein the Company's interest will be 65%. In order to exercise the option, the Company must pay the costs of construction of each shaft with a minimum advance by the Company of CDN\$50,000 per shaft and pay for other costs up to CDN\$100,000 per shaft to the optionor, who will be the operator for the construction of the shafts. The Company will have until May 2, 2008 to exercise the option with respect to all of the shafts.

Note 6 Subsequent Events – (cont'd)

- c) Subsequent to March 31, 2007, the Company received loan proceeds of \$15,700 from the director of the Company. These loans are unsecured, non-interest bearing and have no specific terms of repayment.

Item 2. Management's Discussion and Analysis or Plan of Operation

Forward Looking Statements

This report on Form 10-QSB contains certain forward-looking statements within the meaning of section 21e of the *Securities Exchange Act of 1934*, as amended, and other applicable securities laws. All statements other than statements of historical fact are "forward-looking statements" for purposes of these provisions, including any projections of earnings, revenues, or other financial items; any statements of the plans, strategies, and objectives of management for future operation; any statements concerning proposed new products, services, or developments; any statements regarding future economic conditions or performance; statements of belief; and any statement of assumptions underlying any of the foregoing. Such forward-looking statements are subject to inherent risks and uncertainties, and actual results could differ materially from those anticipated by the forward-looking statements.

OVERVIEW

We are a start-up mineral exploration company. We have had no revenues as of the end of our most recent fiscal year and we have only recently begun operations.

Our principal offices are located at #114, 219 Grant Street, Saskatoon, Saskatchewan, S7N 2A1. Our telephone number is (360)-880-2441. Our fiscal year end is September 30.

On May 2, 2007 Transglobal Mining Corp signed an option agreement to participate in the development and exploitation of a known gold resource in China. China Eastern Mining Corporation (CEM), a private company has given an option to Transglobal to establish five new mining shafts on their Beitumenzhi Property which is located approximately 7 km northeast of Chunhua, Jilin Province. Transglobal will only be able to complete this drilling should it be able to raise the financing to carry out this exploration. The property is located in an area known as the Huangsongdianzi Conglomerate Gold Mine which has been extensively explored in the past. The Huangsongdianzi gold occurrence is a placer deposit of gold bearing conglomerate overlain by some 90 meters of indurated non-marine sediments of late Tertiary age.

Originally on August 1, 2006 we staked a 405 hectare (approximately 1,000 acres) mineral claim in the Province of British Columbia, Canada using an online staking system operated by the government of British Columbia. The name of this claim is "*Blanca 1*".

We paid approximately \$147 to the Province of British Columbia to acquire the mineral rights to the Blanca 1 claim. In order to maintain our claim, we need to spend approximately \$1,350 in exploration expenses for each of the three years beginning on August 1, 2007, and approximately \$1,700 for each of the subsequent years. Instead of incurring exploration expenses, we may pay these amounts to the Province of British Columbia. If we fail to either incur these exploration expenses or make payments in the equivalent amounts our claim will be forfeited.

Plan of Operations

Beitumenzhi project

Regarding the Beitumenzhi project in China the company may exercise their option to develop the 5 shafts for the cost of construction (including materials and labor) which will be capped at CDN\$100,000 per mining shaft. The construction and operation of the shafts will be overseen on site by management of CEM who have an operating labor crew in place now. Any net profit extracted from one of these newly developed shafts will be split 65% to Transglobal and 35% to CEM. This option will be valid for exercise until the close of business on May 2, 2008. Therefore to complete this program Transglobal will require at least \$450,000 to carry out its exploration over the next 12 months.

Blanca 1 Atlin Project

Within our plan of operations we also wish to carry out exploration of the Blanca 1 mineral property in British Columbia which was our original project. Our specific exploration plan for the mineral property, together with information regarding the location and accessibility, geology, age and structure of the mineral property, and general considerations related to uranium mineralization, is presented in this prospectus under the heading "Description of Property". Our exploration program is preliminary in nature in that its completion will not result in a determination that the mineral property contains commercially exploitable quantities of mineralization. We require additional financing in order to complete full exploration of the mineral claim. We have limited finances to explore the mineral claim at present and there is no assurance that we will be able to obtain the necessary financing to move forward.

Our objective is to conduct exploration activities on both properties and assess whether the claims have any commercially viable gold or silver deposits. Regarding the Blanca one project our exploration activities are limited to a period of about four and a half months per year. We will explore our claim between June 1, 2007 and October 15, 2007 and our goal is to complete our first phase of exploration within this period. A small programme of stream sediment and rock sampling, based upon a budget of \$22,000, is proposed to confirm the economic significance of the property. If our exploration activities indicate that there are no commercially viable gold deposits on our mining claims we will abandon the claims and stake one or more new claims to explore in British Columbia.

On May 1, 2007 Transglobal completed a \$45,000 private placement. Also our cash needs have been met by loans from Mr. Elgood our president and prior to that by equity financing via private placements. Mr. Elgood has been providing financing to us to meet our needs to make it to the next equity or debt financing which have started to occur recently, although there is no assurance that funds of this kind will be ongoing. All loans from directors or employees are non-interest bearing with no specific terms of repayment. It is expected that these loans will be repaid when further debt or equity financing or revenues from operations allows the possibility of repayment. It is our goal to raise \$850,000 over the next 12 months to further exploration on our two projects and for the use of operating expenses in the normal course of business.

RESULTS OF OPERATIONS

We incurred a loss of \$24,026 for the three months ended March 31, 2007, compared to a loss of \$0 for the three months ended March 31, 2006 as the company was not active for that period. Professional fees were \$15,528 for the three months ended March 31, 2007 and \$0 for the corresponding quarter of March 31, 2006 again because the company was not active for this period. Management expense totalled \$2,000 for the three months ended March 31, 2006 and \$0 for the three months ending March 31, 2006. We are engaged in business for profit, but cannot predict future profitability.

LIQUIDITY AND CAPITAL RESOURCES

We had cash of \$1,956 as of March 31, 2007. We anticipate that we will operate at a loss for the foreseeable future. We hope to expand our team as soon as possible but there is no indication that this is inevitable. Our management is currently providing capital through debt financing. We have no agreements for additional financing and we can provide no assurance that additional funding will be available to us on acceptable terms in order to enable us to complete any plan of operations.

We have limited assets and will require significant capital to complete any future research and development programs. We do not know the specific financial requirements of the projects, products or ventures in which we may eventually participate, and therefore do not know what our exact capital needs will be. In addition, we may incur substantial costs in connection with any research and/or negotiations for business opportunities, which may deplete our assets.

Item 3. Controls and Procedures

- (a) **Evaluation of disclosure controls and procedures.** Based on the evaluation of our disclosure controls and procedures (as defined in Rules 13a-14(c) and 15d-14(c) under the *Securities Exchange Act of 1934*) as of a date within 90 days of the filing date of this Quarterly Report on Form 10-QSB, our principal executive officer and principal financial officer has concluded that our disclosure controls and procedures are designed to ensure that the information we are required to disclose in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and are operating in an effective manner.
- (b) **Changes in internal controls.** There were no significant changes in our internal controls or in other factors that could significantly affect these controls subsequent to the date of their most recent evaluation.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

None

Item 2. Changes in Securities and Use of Proceeds

None

Item 3. Defaults Upon Senior Securities:

None

Item 4. Submission of Matters to a Vote of Security Holders:

None

Item 5. Other Information:

None

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits

31.1 Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14 Or 15d-14 of the *Securities Exchange Act of 1934*, as adopted pursuant to Section 302 of the *Sarbanes-Oxley Act of 2002*

32.1 Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the *Sarbanes-Oxley Act of 2002*

(a) Reports on Form 8-K:

None

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: May 15, 2007

Transglobal Mining Corp.

By: /s/Scott Elgood
Scott Elgood, President
(Principal Executive Officer,

Principal Financial Officer, and

CERTIFICATION OF THE CHIEF FINANCIAL OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO RULE 13A-14 OR 15D-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE *SARBANES-OXLEY ACT OF 2002*

I, Scott Elgood, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Transglobal Mining Corp;
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. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and 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 my conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies in the design or operation 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. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 15, 2007

Transglobal Mining Corp.

By: /s/Scott Elgood
Scott Elgood, President
(Principal Executive Officer,
Principal Financial Officer)

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

I, Scott Elgood, President and Principal Executive Officer and Principal Financial Officer of Transglobal Mining Corp. certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Transglobal Mining Corp;
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; and
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.

Date: May 15, 2007

Transglobal Mining Corp.

By: /s/Scott Elgood
Scott Elgood, President
(Principal Executive Officer,
Principal Financial Officer)