

XBRL Rendering Preview

Print Document

Cover	Cover - shares	9 Months Ended	
		May 31, 2024	Jul. 02, 2024
Cover	Cover [Abstract]		
Financial Statements	Document Type	10-Q	
Notes to Financial Statements	Amendment Flag	false	
Notes Tables	Document Quarterly Report	true	
Notes Details	Document Transition Report	false	
All Reports	Document Period End Date	May 31, 2024	
	Document Fiscal Period Focus	Q3	
	Document Fiscal Year Focus	2024	
	Current Fiscal Year End Date	-08-31	
	Entity File Number	000-53482	
	Entity Registrant Name	TEXAS MINERAL RESOURCES CORP.	
	Entity Central Index Key	0001445942	
	Entity Tax Identification Number	87-0294969	
	Entity Incorporation, State or Country Code	DE	
	Entity Address, Address Line One	539 El Paso Street	
	Entity Address, City or Town	Sierra Blanca	
	Entity Address, State or Province	TX	
	Entity Address, Postal Zip Code	79851	
	City Area Code	(915)	
	Local Phone Number	369-2133	
	Entity Current Reporting Status	Yes	
	Entity Interactive Data Current	Yes	
	Entity Filer Category	Non-accelerated Filer	
	Entity Small Business	true	
	Entity Emerging Growth Company	false	
	Entity Shell Company	false	
	Entity Common Stock, Shares Outstanding		74,064,462

CONSOLIDATED BALANCE SHEETS (Unaudited) - USD (\$)	May 31, 2024	Aug. 31, 2023
CURRENT ASSETS		
Cash and cash equivalents	\$ 594,425	\$ 1,079,307
Prepaid expenses and other current assets	47,900	39,577
Total current assets	642,325	1,118,884
Mineral properties, net	415,607	415,607
TOTAL ASSETS	1,057,932	1,534,491
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	48,727	93,406
Total current liabilities and liabilities	48,727	93,406
SHAREHOLDERS' EQUITY		
Preferred stock, par value \$0.001; 10,000,000 shares authorized, no shares issued and outstanding as of May 31, 2024 and August 31, 2023		
Common stock, par value \$0.01; 100,000,000 shares authorized, 74,064,462 and 73,728,262 shares issued and outstanding as of May 31, 2024 and August 31, 2023, respectively	740,645	737,283
Additional paid-in capital	43,229,599	43,047,824
Accumulated deficit	(42,961,039)	(42,344,022)
Total shareholders' equity	1,009,205	1,441,085
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 1,057,932	\$ 1,534,491

CONSOLIDATED BALANCE SHEETS (Unaudited) (Parenthetical) - \$ / shares	May 31, 2024	Aug. 31, 2023
Statement of Financial Position [Abstract]		
Preferred stock, par or stated value per share	\$ 0.001	\$ 0.001
Preferred stock, shares authorized	10,000,000	10,000,000
Preferred stock, shares issued	0	0
Preferred stock, shares outstanding	0	0
Common stock, par or stated value per share	\$ 0.01	\$ 0.01
Common stock, shares authorized	100,000,000	100,000,000
Common stock, shares issued	74,064,462	73,728,262
Common stock, shares outstanding	74,064,462	73,728,262

CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited) - USD (\$)	3 Months Ended		9 Months Ended	
	May 31, 2024	May 31, 2023	May 31, 2024	May 31, 2023
OPERATING EXPENSES				
Exploration costs	\$ 50,482	\$ 91,275	\$ 58,360	\$ 720,834
General and administrative expenses	212,071	870,345	673,236	1,496,723
Total operating expenses	262,553	961,620	731,596	2,217,557
LOSS FROM OPERATIONS	(262,553)	(961,620)	(731,596)	(2,217,557)
OTHER INCOME (EXPENSE)				
Other income	8,189	9,706	114,579	24,631
Total other income (expense)	8,189	9,706	114,579	24,631
NET LOSS	\$ (254,364)	\$ (951,914)	\$ (617,017)	\$ (2,192,926)
Net loss per share:				
Basic	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.03)
Diluted	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.03)
Weighted average shares outstanding:				
Basic	73,943,832	73,269,255	73,850,271	73,022,295
Diluted	73,943,832	73,269,255	73,850,271	73,022,295

NET CHANGE IN CASH AND CASH EQUIVALENTS	(484,882)	(462,956)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	1,079,307	1,838,300
CASH AND CASH EQUIVALENTS, END OF PERIOD	594,425	1,375,344
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest paid		
Taxes paid		

Pay vs Performance Disclosure - USD (\$)	3 Months Ended						9 Months Ended	
	May 31, 2024	Feb. 29, 2024	Nov. 30, 2023	May 31, 2023	Feb. 28, 2023	Nov. 30, 2022	May 31, 2024	May 31, 2023
Pay vs Performance Disclosure [Table]								
Net Income (Loss)	\$ (254,364)	\$ (141,242)	\$ (221,411)	\$ (951,914)	\$ (672,840)	\$ (568,172)	\$ (617,017)	\$ (2,192,926)

Insider Trading Arrangements	3 Months Ended May 31, 2024
Insider Trading Arrangements [Line Items]	
Rule 10b5-1 Arrangement Adopted	false
Non-Rule 10b5-1 Arrangement Adopted	false
Rule 10b5-1 Arrangement Terminated	false
Non-Rule 10b5-1 Arrangement Terminated	false

GENERAL	9 Months Ended May 31, 2024
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
GENERAL	<p>NOTE 1 – GENERAL</p> <p><i>Exploration-Stage Company</i></p> <p>Since January 1, 2009, Texas Mineral Resources Corp. (the “Company”) has been classified as an “exploration stage” company for purposes of Regulation S-K Item 1300 of the U.S. Securities and Exchange Commission (“SEC”). Under SEC Regulation S-K Item 1300, companies engaged in significant mining operations are classified into three categories, referred to as “stages” - exploration, development, and production. Exploration stage includes all companies that do not have established reserves in accordance with Item 1300. Such companies are deemed to be “in the search for mineral deposits.” Notwithstanding the nature and extent of development-type or production-type activities that have been undertaken or completed, a company cannot be classified as a development or production stage company unless it has established reserves in accordance with Item 1300.</p> <p><i>Basis of Presentation</i></p> <p>The accompanying unaudited interim consolidated financial statements of Texas Mineral Resources Corp. (“we”, “us”, “our”, the “Company”) have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the SEC, and should be read in conjunction with the audited financial statements and notes thereto contained in our annual report on Form 10-K, for the year ended August 31, 2023, dated November 29, 2023 as filed with the SEC. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosures contained in the audited financial statements for the most recent fiscal year ended August 31, 2023 as reported in our annual report on Form 10-K, have been omitted.</p> <p><i>Principles of Consolidation</i></p> <p>The consolidated financial statements include the accounts of Texas Mineral Resources Corp and its proportionate interest in the assets, liabilities, and operations of Round Top Mountain Development Company, LLC (“RTMD”). All significant intercompany balances and transactions have been eliminated.</p> <p><i>Going Concern</i></p> <p>These financial statements have been prepared assuming that the Company will continue as a going concern. The Company has an accumulated deficit from inception through May 31, 2024, of approximately \$42,961,000 and has yet to achieve profitable operations, and projects further losses in the development of its business.</p> <p>On May 31, 2024, the Company had a working capital surplus of approximately \$594,000; however the Company’s ability to continue as a going concern is dependent upon its ability to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. The Company doesn’t expect to generate revenue from operations in the near future.</p> <p>In accordance with our current projected budget, the Company does not have sufficient capital to fund its share of total cash calls required under the RTMD operating agreement, as amended in June 2023 (“Operating Agreement”), as well as expected general and administrative expenses during the next twelve months. Failure by the Company to fund required cash calls to RTMD would result in dilution to its then current RTMD ownership interest (19.426% as of May 31, 2024). Accordingly, the Company will be required to either raise additional capital to fund its obligations during the next twelve months or elect to dilute its ownership interest in RTMD. There can be no assurance that the Company will be able to raise the necessary capital to fund its cash calls and expected general and administrative expenses. Total cash calls in the amount of \$228,466 were requested to fund Company obligations under the Operating Agreement for the three months ended May 31, 2024. The Company provided notices of non-contribution stating that it would not contribute the \$228,466 which then became the shortfall amount resulting in dilution of the Company’s ownership interest. Based on these factors, there is substantial doubt as to the Company’s ability to continue as a going concern for a period of twelve months from the issuance date of these financial statements. These financial statements do not include any adjustments to the amounts and classifications of assets and liabilities that may be necessary should we be unable to continue as a going concern.</p>

RECENT ACCOUNTING PRONOUNCEMENTS	9 Months Ended May 31, 2024
Accounting Changes and Error Corrections [Abstract]	
RECENT ACCOUNTING PRONOUNCEMENTS	<p>NOTE 2 – RECENT ACCOUNTING PRONOUNCEMENTS</p> <p>In August 2020, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2020-06, <i>Debt – Debit with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity</i>. This ASU simplifies accounting for convertible instruments by removing major separation models required under current U.S. GAAP. Consequently, more convertible debt instruments will be reported as a single liability instrument and more convertible preferred stock as a single equity instrument with no separate accounting for embedded conversion features. The ASU removes certain settlement conditions that are required for equity contracts to qualify for the derivative scope exception, which will permit more equity contracts to qualify for it. The ASU also simplifies the diluted earnings per share (“EPS”) calculation in certain areas. This ASU is effective for fiscal years beginning after December 15, 2023, with early adoption permitted. Management does not expect the adoption of this standard to have a significant impact on the Company’s financial position, results of operations or cash flows.</p>

JOINT VENTURE ARRANGEMENTS	9 Months Ended
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May 31, 2024

Equity Method Investments and Joint Ventures [Abstract]

JOINT VENTURE ARRANGEMENTS

NOTE 3 – JOINT VENTURE ARRANGEMENTS

The Company accounts for its interest in RTMD using the proportionate consolidation method, which is an exception available to entities in the extractive industries, thereby recognizing its pro-rata share of the assets, liabilities, and operations of RTMD in the appropriate classifications in the financial statements.

MINERAL PROPERTIES

9 Months Ended

May 31, 2024

Extractive Industries [Abstract]

MINERAL PROPERTIES

NOTE 4 – MINERAL PROPERTIES

The following discussion under “ – RTMD Mineral Properties” provides a history of the ownership and obligations of the Round Top Project, of which we, as of May 31, 2024, held a 19.426% proportionate interest and USA Rare Earth LLC (“USARE”) held an 80.574% proportionate interest.

RTMD Mineral Properties

August 2010 Lease

On August 17, 2010, the Company executed a new mining lease with the Texas General Land Office covering Sections 7 and 18 of Township 7, Block 71 and Section 12 of Block 72, covering approximately 860 acres at Round Top Mountain in Hudspeth County, Texas. The mining lease issued by the Texas General Land Office provides for the right to explore, produce, develop, mine, extract, mill, remove, and market rare earth elements, all other base and precious metals, industrial minerals and construction materials and all other minerals excluding oil, gas, coal, lignite, sulfur, salt, and potash. The term of the lease is nineteen years so long as minerals are produced in paying quantities.

Under the terms of the lease, Round Top is obligated to pay the State of Texas a total lease bonus of \$142,518. The Company paid \$44,718 upon the execution of the lease, and Round Top will be required to pay the remaining \$97,800 upon submission of a supplemental plan of operations to conduct mining. Upon the sale of any minerals removed from the Round Top Project, Round Top will pay the State of Texas a \$500,000 minimum advance royalty. Thereafter, if paying quantities of minerals are obtained, Round Top will be required to pay the State of Texas a production royalty equal to eight percent of the market value of uranium and other fissionable materials removed and sold from the Round Top Project and six and one quarter percent of the market value of all other minerals removed and sold. If paying quantities have not been obtained, Round Top may pay additional delay rental fees to extend the term of the lease for successive one (1) year periods pursuant to the following schedule:

	Per Acre Amount	Total Amount
September 2, 2020 – 2024	\$ 150	\$ 134,155
September 2, 2025 – 2029	200	178,873

In August 2023, Round Top paid the State of Texas a delay rental to extend the term of the lease in an amount equal to \$134,155.

November 2011 Lease

On November 1, 2011, the Company executed a mining lease with the State of Texas covering approximately 90 acres of land that is adjacent to the August 2010 Lease. Under the lease, the Company paid the State of Texas a lease bonus of \$20,700 upon the execution of the lease. Upon the sale of minerals removed from the Round Top Project, Round Top will be required to pay the State of Texas a \$50,000 minimum advance royalty. Thereafter, if paying quantities of minerals are obtained, Round Top will be required to pay the State of Texas a production royalty equal to eight percent of the market value of uranium and other fissionable materials removed and sold from the Round Top Project and six and one quarter percent of the market value of all other minerals. If paying quantities have not been obtained, Round Top may pay additional delay rental fees to extend the term of the lease for successive one (1) year periods pursuant to the following schedule:

	Per Acre Amount	Total Amount
November 1, 2020 – 2024	\$ 150	\$ 13,500
November 1, 2025 – 2029	200	18,000

In August 2023, Round Top paid the State of Texas a delay rental to extend the term of the lease in an amount equal to \$13,500.

March 2013 Lease

On March 6, 2013, the Company purchased the surface lease at the Round Top Project, known as the West Lease, from the Southwest Wildlife and Range Foundation (since renamed the Rio Grande Foundation) for \$500,000 cash and 1,063,830 shares of common stock valued at \$500,000. The Company also agreed to support the Foundation through an annual payment of \$45,000 for ten years to support conservation efforts within the Rio Grande Basin. The West Lease comprises approximately 54,990 acres. The purchase of the surface lease provides unrestricted surface access for the potential development and mining of the Round Top Project.

October 2014 Surface Option and Water Lease

On October 29, 2014, the Company announced the execution of agreements with the Texas General Land Office securing the option to purchase the surface rights covering the potential Round Top project mine and plant areas and, separately, a groundwater lease. The option to purchase the surface rights covers approximately 5,670 acres over the mining lease. Round Top may exercise the option for all or part of the option acreage at any time during the sixteen-year primary term of the mineral lease. The option can be maintained through annual payments of \$10,000. The purchase price will be the appraised value of the surface at the time of option exercise. All annual payments have been made as of the date of this filing.

The ground water lease secures the right to develop the ground water within a 13,120-acre lease area located approximately 4 miles from the Round Top deposit. The lease terms include an annual minimum production payment of \$5,000 prior to production of water for the operation. After initiation of production Round Top will pay \$0.95 per thousand gallons or \$20,000 annually, whichever is greater. This lease remains in effect so long as the mineral lease is in effect.

Santa Fe Gold Corporation/Alhambra Project

In November 2021, the Company entered into a mineral exploration and option agreement with Santa Fe Gold Corporation (“Santa Fe”), which agreement was amended in May 2024. Under the option agreement, the Company and Santa Fe plan to pursue, negotiate and subsequently enter into a joint venture agreement to jointly develop and operate one or more mines at locations to be selected by the Company among patented and unpatented mining claims held by Santa Fe within the 1,600 acres held by Santa Fe Gold and/or within the 2 mile radius area of interest around the claim group. The subject properties are located in the Black Hawk Mining District in Grant County, New Mexico. Completion of a joint venture agreement, if any, is subject to the successful outcome of a multi-phase exploration plan leading to a bankable feasibility study to be undertaken in the near future by the Company. Under the contemplated terms of the proposed joint venture agreement, the Company would be project operator and initially own 50.5% of the joint venture while Santa Fe would initially own 49.5%. Additional terms of the joint venture are expected to be negotiated between the Company and Santa Fe in the future.

Under the terms of the option agreement, the Company plans to conduct a district-wide evaluation among the patented and unpatented claims held by Santa Fe, as well as the area of interest, consisting of geologic mapping, sampling, trenching, radiometric surveying, geophysics, drilling and/or other methods as warranted. Based on the district-wide evaluation, the Company will designate a “project area or areas,” the size or sizes of which will be decided at the time, and commence development work. The property covered in the option agreement is approximately 1,600 acres and covers approximately 75% of the Black Hawk Mining District. The area to be studied also includes a two-mile radius “area of interest.” The term of the option is for so long as the Company continues to conduct exploration activities in the Project Area and can be exercised on 60 days’ notice to

Santa Fe. During the term of the option and subject to limited exceptions, Santa Fe has agreed not to transfer any portion of its patented and unpatented mining claims within the Black Hawk Mining District without granting the Company the right of first refusal. For the quarter ended February 29, 2024, the Company received a reimbursement of \$85,000 for exploration expenses incurred in prior periods. The reimbursement is included in other income in the accompanying consolidated statements of operations for the nine months ended May 31, 2024.

SHAREHOLDERS' EQUITY	9 Months Ended May 31, 2024
Equity [Abstract]	
SHAREHOLDERS' EQUITY	NOTE 5 – SHAREHOLDERS' EQUITY
	<p>The Company's authorized capital stock consists of 100,000,000 shares of common stock, with a par value of \$0.01 per share, and 10,000,000 preferred shares with a par value of \$0.001 per share.</p> <p>All shares of common stock have equal voting rights and, when validly issued and outstanding, are entitled to one non-cumulative vote per share in all matters to be voted upon by shareholders. Shares of common stock have no pre-emptive, subscription, conversion or redemption rights and may be issued only as fully paid and non-assessable shares. Holders of common stock are entitled to equal ratable rights to dividends and distributions with respect to the common stock, as may be declared by the Company's Board of Directors (the "Board") out of funds legally available. In the event of a liquidation, dissolution or winding up of the affairs of the Company, the holders of common stock are entitled to share ratably in all assets remaining available for distribution to them after payment or provision for all liabilities and any preferential liquidation rights of any preferred stock then outstanding.</p> <p>In October 2023, we issued 56,537 shares of common stock related to director fees earned and expensed during the year ended August 31, 2023.</p> <p>During the quarter ended November 30, 2023, the Company recognized stock compensation and a corresponding charge to additional paid-in capital in the amount of \$46,504 for director's fees earned during the quarter. The Company issued the related 147,776 shares of common stock in January 2024.</p> <p>During the quarter ended November 30, 2023, the Company granted a total of 30,000 stock options, with an exercise price of \$1.97 per share and a fair value of \$11,330 on the date of grant to a consultant. The fair value of the options was determined using the Black-Scholes option-pricing model. The weighted average assumptions used to calculate the fair market value are as follows: (i) risk-free interest rate of 4.23% (ii) estimated volatility of 190.22% (iii) dividend yield of 0.00% and (iv) expected life of all options of 5 years. The Company recognized the full \$11,330 as compensation expense during the three months ended November 30, 2023.</p> <p>During the quarter ended February 29, 2024, the Company recognized stock compensation and a corresponding charge to additional paid-in capital in the amount of \$41,500 for director's fees earned during the quarter. The Company issued the related 131,887 shares of common stock in May 2024.</p> <p>During the quarter ended February 29, 2024, the Company granted a total of 30,000 stock options, with an exercise price of \$1.97 per share and a fair value of \$10,930 on the date of grant to a consultant. The fair value of the options was determined using the Black-Scholes option-pricing model. The weighted average assumptions used to calculate the fair market value were as follows: (i) risk-free interest rate of 4.20% (ii) estimated volatility of 189.21% (iii) dividend yield of 0.00% and (iv) expected life of all options of 5 years. The Company recognized the full \$10,930 as compensation expense during the three months ended February 29, 2024.</p> <p>During the quarter ended May 31, 2024, the Company recognized stock compensation and a corresponding charge to additional paid-in capital in the amount of \$64,837 for director's fees earned during the quarter. The Company plans to issue the related 229,363 shares of common stock in July 2024.</p> <p>During the quarter ended May 31, 2024, the Company granted a total of 30,000 stock options, with an exercise price of \$1.97 per share and a fair value of \$10,036 on the date of grant to a consultant. The fair value of the options was determined using the Black-Scholes option-pricing model. The weighted average assumptions used to calculate the fair market value were as follows: (i) risk-free interest rate of 4.69% (ii) estimated volatility of 188.34% (iii) dividend yield of 0.00% and (iv) expected life of all options of 5 years. The Company recognized the full \$10,036 as compensation expense during the three months ended May 31, 2024.</p>

SUBSEQUENT EVENTS	9 Months Ended May 31, 2024
Subsequent Events [Abstract]	
SUBSEQUENT EVENTS	NOTE 6 – SUBSEQUENT EVENTS
	<p><i>June Cash Call</i></p> <p>In June 2024, we notified USARE that we had elected not to contribute our June cash call of \$116,651 in cash, but had elected to reduce our RTMD ownership interest from 19.426% (as of May 31, 2024) to 19.323% (as of June 30, 2024) pursuant to the dilution mechanism in the Operating Agreement.</p>

MINERAL PROPERTIES (Tables)	9 Months Ended May 31, 2024	
Extractive Industries [Abstract]		
Schedule of August 2010 Lease	Per Acre	Total Amount
September 2, 2020 – 2024	\$ 150	\$134,155
September 2, 2025 – 2029	200	178,873
Schedule of November 2011 Lease	Per Acre	Total Amount
November 1, 2020 – 2024	\$ 150	\$13,500
November 1, 2025 – 2029	200	18,000

GENERAL (Details Narrative) - USD (\$)	3 Months Ended	
	May 31, 2024	Aug. 31, 2023
Accumulated deficit	\$ (42,961,039)	\$ (42,344,022)
Working capital surplus	\$ 594,000	
Round Top Mountain Development Company LLC [Member]		
Ownership interest	19.426%	
Cash call contribution requested	\$ 228,466	
Cash call contribution portion not contributed	\$ 228,466	

Schedule of August 2010 Lease (Details)	May 31, 2024 USD (\$) \$ / a
September 2, 2020 - 2024 [Member]	
Property, Plant and Equipment [Line Items]	
Per Acre Amount \$ / a	150
Total Amount \$	\$ 134,155
September 2, 2025 - 2029 [Member]	
Property, Plant and Equipment [Line Items]	
Per Acre Amount \$ / a	200
Total Amount \$	\$ 178,873

Schedule of November 2011 Lease (Details)	May 31, 2024 USD (\$) \$ / a
November 1, 2020 - 2024 [Member]	
Property, Plant and Equipment [Line Items]	
Per Acre Amount \$ / a	150
Total Amount \$	\$ 13,500
November 1, 2025 - 2029 [Member]	
Property, Plant and Equipment [Line Items]	
Per Acre Amount \$ / a	200
Total Amount \$	\$ 18,000

MINERAL PROPERTIES (Details Narrative)	Nov. 08, 2021 a	Oct. 29, 2014 USD (\$) a mi \$ / gal	Mar. 06, 2013 USD (\$) a shares	Nov. 01, 2011 USD (\$) a	Aug. 17, 2010 USD (\$) a	1 Months Ended		May 31, 2024
						Aug. 31, 2023 USD (\$) a	Feb. 29, 2024 USD (\$) a	
Santa Fe Joint Venture [Member]								
Controlling ownership interest	50.50%							
Area of property covered under agreement a	1,600							
Percentage of known mining district covered	75.00%							
Exercise period of option	60 days							
Reimbursement of exploration expenses							\$ 85,000	
USA Rare Earth LLC [Member] Round Top Mountain Development Company [Member]								
Controlling ownership interest								80.574%
Texas General Land Office [Member] August 2010 Lease [Member]								
Mining lease - acres a					860			
Lease Bonus					\$ 142,518			
Payment of lease bonus					44,718			
Lease bonus due					97,800			
Minimum advance royalty due					\$ 500,000			
Production royalty of market value of uranium and fissionable materials					8.00%			
Production royalty of market value of other minerals					6.25%			
Lease extension period					1 year			
Payment of delay rental						\$ 134,155		
Texas General Land Office [Member] November 2011 Lease [Member]								
Mining lease - acres a					90			
Lease Bonus					\$ 20,700			
Minimum advance royalty due					\$ 50,000			
Production royalty of market value of uranium and fissionable materials					8.00%			
Production royalty of market value of other minerals					6.25%			
Lease extension period					1 year			
Payment of delay rental						\$ 13,500		
Texas General Land Office [Member] October 2014 Surface Option and Water Lease [Member]								
Surface rights - acres a		5,670						
Mineral lease term		16 years						
Periodic option annual payment due		\$ 10,000						
Ground water lease - acres a		13,120						
Distance from project mine mi		4						
Annual minimum production payment		\$ 5,000						
Production payment, amount per gallon \$ / gal		0.00095						
Production payment, annual amount		\$ 20,000						
Rio Grande Foundation [Member] March 2013 Lease [Member]								
Cash paid for lease			\$ 500,000					
Shares issued for lease shares			1,063,830					
Value of shares issued for lease			\$ 500,000					
Periodic payment for conservation efforts			\$ 45,000					
Payment period for conservation efforts			10 years					
Surface rights - acres a			54,990					
Santa Fe Gold Corporation [Member] Santa Fe Joint Venture [Member]								
Ownership interest	49.50%							
Round Top Mountain Development Company LLC [Member]								
Ownership interest								19.426%

SHAREHOLDERS' EQUITY (Details Narrative) - USD (\$)	1 Months Ended					3 Months Ended					
	Jul. 31, 2024	May 31, 2024	Jan. 31, 2024	Oct. 31, 2023	May 31, 2024	Feb. 29, 2024	Nov. 30, 2023	May 31, 2023	Feb. 28, 2023	Nov. 30, 2022	Aug. 31, 2023
Class of Stock [Line Items]											
Common stock, authorized		100,000,000			100,000,000						100,000,000
Common stock, par value (in dollars per share)		\$ 0.01			\$ 0.01						\$ 0.01

Preferred stock, authorized	10,000,000			10,000,000					10,000,000
Preferred stock, par value (in dollars per share)	\$ 0.001			\$ 0.001					\$ 0.001
Fair value of options granted				\$ 64,837	\$ 41,500	\$ 46,504	\$ 39,502	\$ 39,502	\$ 49,165
Director [Member] Share-Based Payment Arrangement [Member]									
Class of Stock [Line Items]									
Number of shares issued	131,887	147,776	56,537						
Compensation expense				64,837	41,500	46,504			
Director [Member] Share-Based Payment Arrangement [Member] Scenario, Plan [Member]									
Class of Stock [Line Items]									
Number of shares issued	229,363								
Consultant [Member] Share-Based Payment Arrangement, Option [Member]									
Class of Stock [Line Items]									
Compensation expense				\$ 10,036	\$ 10,930	\$ 11,330			
Number of options granted				30,000	30,000	30,000			
Exercise price of options granted				\$ 1.97	\$ 1.97	\$ 1.97			
Fair value of options granted				\$ 10,036	\$ 10,930	\$ 11,330			
Fair value assumptions - Risk free interest rate				4.69%	4.20%	4.23%			
Fair value assumptions - Volatility				188.34%	189.21%	190.22%			
Fair value assumptions - Dividend yield				0.00%	0.00%	0.00%			
Fair value assumptions - Expected life				5 years	5 years	5 years			

SUBSEQUENT EVENTS (Details Narrative) - Round Top Mountain Development Company LLC [Member] - USD (\$)	1 Months Ended	
	Jun. 30, 2024	May 31, 2024
Subsequent Event [Line Items]		
Ownership interest		19.426%
Subsequent Event [Member]		
Subsequent Event [Line Items]		
Monthly cash call contribution portion not contributed	\$ 116,651	
Ownership interest		19.323%