

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

FORM 10-K

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended July 31, 2009

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

GOENERGY, INC.

(Name of small business issuer in its charter)

Delaware
(State or other jurisdiction of incorporation)

1041
(Commission File Number)

98-0357690
(IRS Employer Identification No.)

2129 - 4951 Netarts Highway West
Tillamook Oregon 97141 - 9467
(Address of Principal Executive Office)

Registrant's telephone number, including area code: (310) 600-8757

Securities registered under Section 12(b) of the Exchange Act: None
Securities registered under Section 12(g) of the Exchange Act: Common Stock, par value \$.0001

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 Act [] 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 whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Not Applicable.

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).

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 November 1, 2009, the Company had 4,319,893 shares issued and outstanding.

PART I

ITEM 1. BUSINESS

Summary

GoEnergy, Inc. (“us,” “we,” the “Company,” “GoEnergy”) was incorporated on May 2, 2001 under the laws of the State of Delaware. After raising initial capital for operations between May 2, 2001 and July 31, 2001, GoEnergy commenced reviewing various oil and gas property acquisition opportunities. The initial capital for GoEnergy was raised through a private placement offering pursuant to Regulation S of the Securities Act of 1933.

In March 2002, we acquired a 25% working interest and a 19.50% net revenue interest in oil and gas leases located in Hood County, Texas. In the same month, we also acquired a 1% working interest, and corresponding 0.78% net revenue interest, in another property located in Hood County known as the Tolar Property. Tests performed on the properties did not indicate a commercial potential for either property so operations were ceased on both properties. GoEnergy has abandoned its interest in the Hood County Property and in the Tolar Property.

In March 2005, Dave Heyman staked a property claim for us in British Columbia, Canada, known as the Eagle Property. On April 2, 2005, we purchased a 100% interest in this property from Mr. Heyman for \$4,000, which was paid on that date. The funds for this purchase came from GoEnergy’s working capital, which consisted of funds from a private placement and loans from the former President of the Company.

In 2001, we hired an independent consultant, Jack Upton, to guide GoEnergy through the process of becoming a public company. After the process was initiated, management determined that this consultant did not have the expertise for which GoEnergy had hoped, and his contract was terminated. The consultant was paid a total of \$49,000 before his contract was terminated. He agreed to repay these funds, and the obligation was secured by a promissory note. To date we have not received any funds secured by the promissory note. On January 30, 2007, the consultant passed away suddenly, and GoEnergy will be making a claim against his estate.

We are currently in the exploration stage.

Previous Exploration Properties

We own a 1% working interest, and corresponding 0.78% net revenue interest in an oil and gas lease covering 40 acres located three miles south of Tolar, Hood County, Texas, known as the Tolar Property. In addition, we acquired a 25% working interest and corresponding 19.5% net revenue interest in a 111.89-acre lease located in Hood County, known as the Hood County Prospect. A “working interest” relates to the gross percentage that the holder of the interest must pay for expenses relating to the property or will receive from proceeds of the property. The “net revenue interest” is the “working interest” less any leasehold royalty interests held by third parties.

The Tolar Property and the Hood County Prospect are located approximately three miles south of the town of Tolar in southwestern Hood County, Texas. The area is bound by the Hood County line on the west and Highway 56 on the east. The north line is approximately one mile north of Highway 377 near Tolar, Texas and extends to the town of Paluxy on the south.

International Oil and Gas, Inc. leased the rights to extract oil and gas from both of these properties. In 2004, International Oil and Gas ceased to hold these leases, and our agreements with International Oil and Gas were terminated. Consequently, any interest we had in the properties was terminated.

Tolar Property

Pursuant to an Assignment of Oil and Gas Lease dated April 18, 2002, we acquired an undivided 1% working interest, and corresponding 0.78% net revenue interest in an oil and gas lease covering 40 acres located three miles south of Tolar, Hood County, Texas for consideration of \$7,500 paid to International Oil and Gas, Inc., a private Delaware company. One of our former directors, James Michael Stewart, acts as the president of International Oil and Gas, Inc.

In order to maintain our 1% working interest in the property, we were required to fund 1% of all costs associated with the drilling of a test well on the property. The cost of this test well was estimated to be \$463,547. International Oil and Gas, Inc. was responsible for the remaining 99% of the drilling costs relating to the Tolar property. GoEnergy abandoned this property because International Oil and Gas lost the rights to extract minerals from the properties. GoEnergy's interest in the property was a sublease from International Oil and Gas so GoEnergy lost its rights when International Oil and Gas lost its rights. GoEnergy did not expend any funds on operations, drilling, or exploration on the Tolar Property.

Hood County Prospect

Pursuant to a separate farmout agreement dated March 10, 2002, as amended, we paid \$12,500 to International Oil and Gas, Inc. in consideration of it granting to us a 25% working interest and corresponding 19.5% net revenue interest in a 111.89 acre land parcel located in Hood County, Texas. These funds came from our working capital. One of our former directors, James Michael Stewart, acts as president of International Oil and Gas, Inc.

In order to maintain our 25% working interest in the property, we were required to fund 100% of all costs associated with the drilling of a test well on the property. The cost of this test well was estimated to be \$463,500, including completion costs. Our agreement with International Oil and Gas, Inc. required us to commence, or cause to be commenced, the drilling of the well by February 15, 2004. However, our agreement with International Oil and Gas was terminated after that company ceased to lease the right to extract minerals from the property. GoEnergy's interest in the property was a sublease from International Oil and Gas so GoEnergy lost its rights when International Oil and Gas lost its rights. GoEnergy did not expend any funds on operations, drilling, or exploration on the Hood County Prospect.

Current Property

On April 2, 2005, we purchased two mineral claims on a property near Harrison Mills, British Columbia (the "Eagle Property"). We purchased these claims from Dave Heyman for \$4,000. The funds to purchase these claims came from our general working capital.

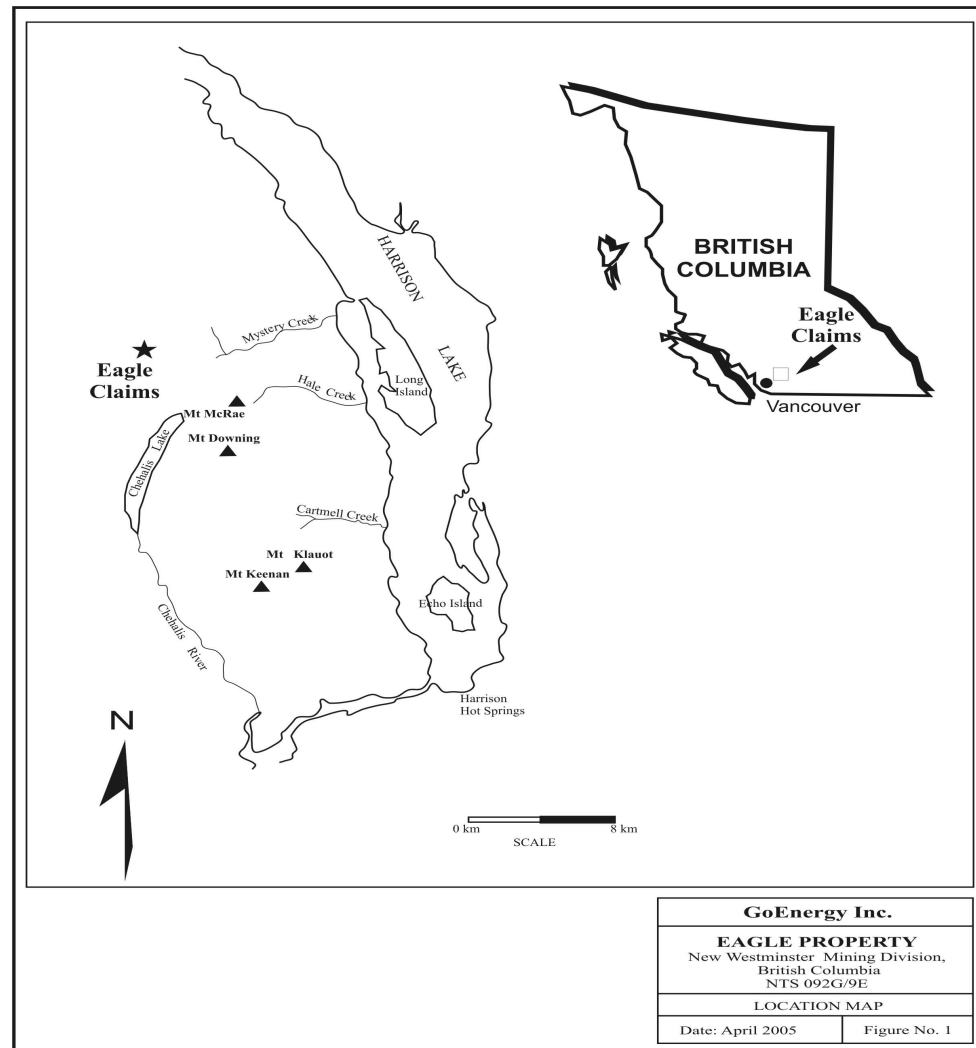
The Eagle Property is without known reserves. Our proposed exploration programs are exploratory in nature.

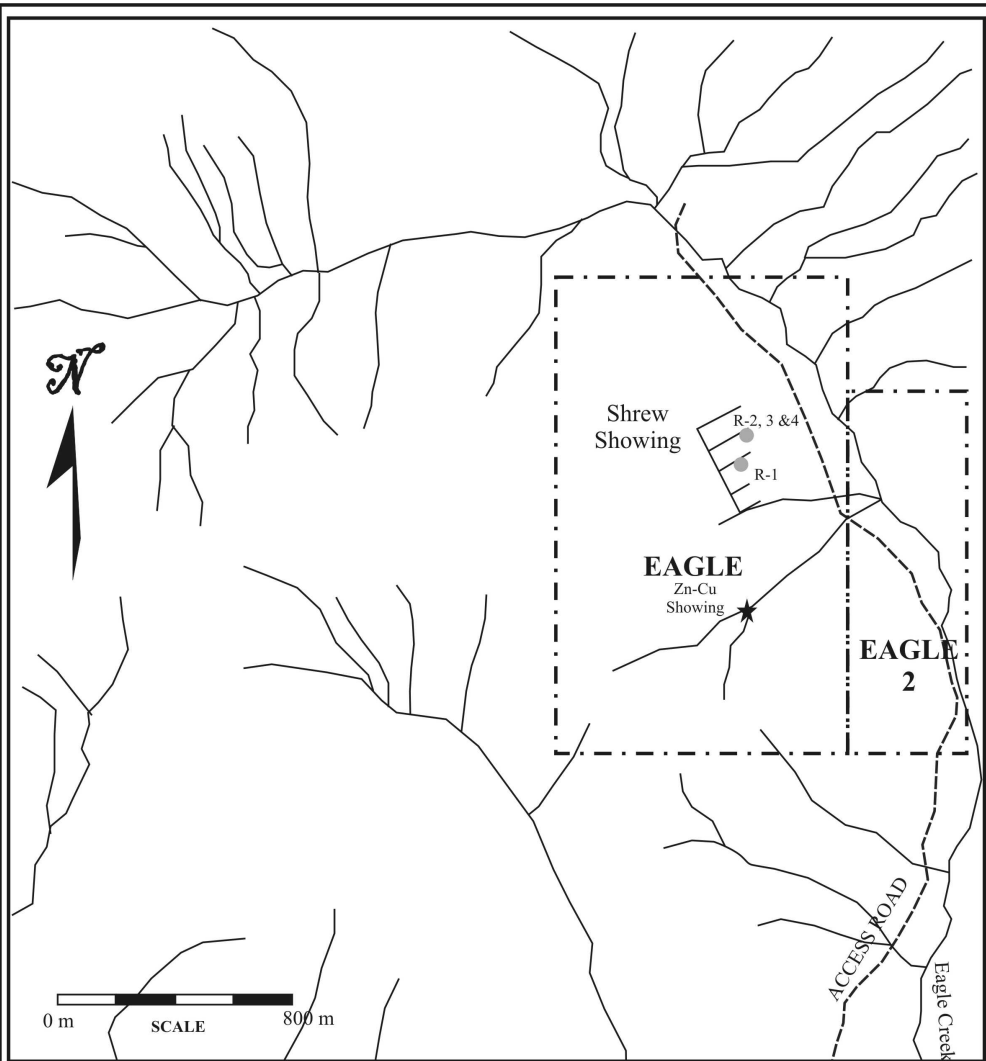
Location

The property is located approximately 38 km north of Harrison Mills in southwestern, British Columbia within the New Westminster Mining Division within the Coastal Mountains and consists of two

claims totaling 377.363 hectares (approximately 932.48 acres).

The Eagle Property can be accessed from Harrison Mills by well-maintained logging roads, which provide access to various parts of the property. The higher elevations on the property can only be reached on foot or by a helicopter. Elevations range from 2,000 to 4,500 feet above sea level, and the topography is moderately steep. The following maps illustrate the location.





Claim Boundary



1992 Float Discoveries

- R-1 - 0.113%Cu, 0.59% Zn, 4.7 g/t Ag
- R-2 - 2.33%Cu, 5.5%Zn, 3.99% Pb, .28g/t Au, 115.5 g/t Ag
- R-3 - 2.68%Cu, 4.43%Zn, 2.58%Pb, .31g/t Au, 95.3 g/t Ag
- R-4 - 1.11%Cu, 0.8%Zn, 0.6%Pb, 0.2g/tAu, 27.6 g/t Ag



1992 Soil Grid



GoEnergy Inc.

EAGLE PROPERTY
New Westminster Mining Division,
British Columbia
NTS 092G/9E

PROPERTY MAP

Date: April 2005

Figure No. 2

Claim Status

| Tenure Number/ Name | Recording Date | Due Date | Mining Division | Number of Hectares |
|------------------------|----------------|--------------|-----------------|-----------------------|
| 509975 Eagle | March 31, 2005 | June 1, 2007 | New Westminster | 314.465 |
| 509976 Eagle 2 | March 31, 2005 | June 1, 2007 | New Westminster | 62.898 |

History

Since 1972, sporadic exploration has occurred on the Eagle Property. Small work programs consisting of prospecting, geochemical soil sampling, stream sampling, mapping, geophysics and prospecting have occurred. Geophysics is a technique for exploring for minerals using electromagnetic impulses and the various resistances of the rocks to the conduction of the electromagnetic signals generated by the equipment. The conductivity of the rocks is compared to known rock formations to help indicate the types of rock that may be found underground where the geophysical work is done.

In 1972, 1976, and 1977, Chevron Canada, Ltd. performed limited exploration activities on the Eagle Property. Some of these activities were geochemical sampling, geological mapping and reconnaissance prospecting. Several areas of massive to semi massive pyrite was isolated during this work program, most of which have coincident but untested copper, lead, and zinc geochemical anomalies.

There were only a few assays returned for gold. Chevron had kept the property in good standing for several years and later allowed it to lapse.

The Eagle Property was restaked by Mr. J. Cuttle on April 23, 1989. In 1991, Cuttle performed stream sediment sampling, rock sampling, and reconnaissance sampling and mapping. These activities were only performed on a small portion of the Eagle Property. In 1992, Cuttle performed work consisting of prospecting, soil sampling and geological mapping. A soil grid was taken over the area.

Geology

The Eagle Property is without known reserves. Our proposed exploration programs are exploratory in nature.

Glossary of geological terms:

Alteration: Any change in the mineralogic composition of a rock brought about by physical or chemical means, esp. by the action of hydrothermal solutions; also, a secondary, i.e., supergene, change in a rock or mineral. Alteration is sometimes considered as a phase of metamorphism, but is usually distinguished from it because of being milder and more localized than metamorphism is generally thought to be.

Amygdaloidal: Said of rocks containing amygdules and of the structure of such rocks; e.g., certain basaltic lava sheets on Keweenaw Point, Lake Superior, which have amygdules filled with native copper, and are important sources of the metal.

Amygdule: A gas cavity or vesicle, in an igneous rock, that is filled with such secondary minerals as calcite, quartz, chalcedony, or a zeolite.

Argillite: A compact rock, derived either from mudstone (claystone or siltstone), or shale, that has undergone a somewhat higher degree of induration than mudstone or shale but is less clearly laminated and without its fissility, and that lacks the cleavage distinctive of slate.

Block (fault): A type of normal fault in which the crust is divided into structural or fault blocks of different elevations and orientations.

Chalcopyrite: A mineral, a sulphide of copper and iron, CuFeS_2 ; sometimes called copper pyrite or yellow copper ore.

Conformable: Successive beds or strata are conformable when they lie one upon another in unbroken and parallel order and no disturbance or denudation took place at the locality while they were being deposited. If one set of beds rests upon the eroded or the upturned edges of another, showing a change of conditions or a break between the formations of the two sets of rocks, they are unconformable.

Cretaceous: Name applied to the third and final period of the Mesozoic Era. Extensive marine chalk beds were deposited during this period which covered the span of time between 65 and 136 million years before present.

Diorite: Coarse-grained igneous rock with composition of andesite (no quartz or orthoclase feldspar), composed of 75 percent plagioclase feldspars and balance ferromagnesian silicates.

Disseminated: Said of a mineral deposit (esp. of metals) in which the desired minerals occur as scattered particles in the rock, but in sufficient quantity to make the deposit an ore. Some disseminated deposits are very large.

Dyke: A tabular igneous intrusion or pluton that cuts across the planar structures of the surrounding rock.

Fault: Surface or zone of a rock fracture or rupture along which has been displacement or differential movement.

Feldspar: A monoclinic or triclinic mineral with the general formula XZ_4O_8 where (X= Ba,Ca,K,Na,NH₄) and (Z= Al,B,Si); a group containing two high-temperature series, plagioclase and alkali feldspar; the most widespread of any mineral group constituting 60% of the Earth's crust, feldspar occurs in all rock types and decomposes to form much of the clay in soil.

Felsic: A term applied to light-colored rocks containing an abundance of feldspar, quartz and muscovite. Also applied to the minerals themselves.

Fresh: Said of a rock surface that has not been subjected to or altered by surface weathering – such as rock newly exposed by breaking or fracturing.

Gossan: An iron-bearing weathered product overlying a sulphide deposit. It is formed by the oxidation of sulphide minerals and the leaching-out of the sulphur and most metals, leaving hydrated iron oxides and rarely sulfates.

Hydrothermal alteration: Alteration of rocks or minerals by the reaction of naturally-heated hot water with preexisting solid phases.

Induration: The hardening of a rock or rock material by heat, pressure, or the introduction of cementing material; the process by which relatively consolidated rock is made harder or more compact; lithification.

Intrusive: Of or pertaining to intrusion of magma (molten rock) into pre-existing rock - both the processes and the rock so formed.

Jurassic: The second period of the Mesozoic Era (after the Triassic and before the Cretaceous), thought to have covered the span of time between 190 million years and 135 million years ago; also, the corresponding system of rocks. It is named after the Jura Mountains between France and Switzerland, in which rocks of this age were first studied.

Magnetite: A mineral; iron oxide, Fe_3O_4 . Black; strongly magnetic. Important ore of iron.

Massive: Said of a mineral deposit characterized by a great concentration of ore in one place, as opposed to a disseminated or vein deposit. Said of any rock that has a homogeneous texture or fabric over a wide area, with an absence of layering, foliation, cleavage, or any similar directional structure.

Phenocryst: A crystal significantly larger than crystals of surrounding minerals.

Plug: A vertical, pipelike intrusive or body of magma that represents the conduit to a former volcanic vent; a neck.

Porphyry: An igneous rock of any composition that contains conspicuous phenocrysts in a fine-grained groundmass. The rock name descriptive of the groundmass composition usually precedes the term; e.g., diorite porphyry.

Pyrrhotite: A monoclinic and hexagonal mineral, FeS ; invariably deficient in iron; variably magnetic; metallic; bronze yellow with iridescent tarnish; in mafic igneous rocks, contact metamorphic deposits, high-temperature veins, and granite pegmatites.

Quartz: A silicate mineral, SiO_2 , composed exclusively of silicon and oxygen; an important rock-forming mineral.

Sediment: Solid fragmental material that originates from weathering of rocks and is transported or deposited by air, water, or ice, or that accumulates by other natural agents, such as chemical precipitation from solution or secretion by organisms, and that forms in layers on the Earth's surface at ordinary temperatures in a loose, unconsolidated form; e.g., sand, gravel, silt, mud, alluvium.

Tuff: A rock consolidated from volcanic ash.

Tuffaceous: Said of sediments containing up to 50% tuff.

Volcanic: Characteristic of, pertaining to, situated in or upon, formed in, or derived from volcanoes; extrusive.

Much of the Eagle Creek area, although highly faulted, includes a variety of incomplete stratigraphic sections of hydrothermally altered Mid Jurassic Harrison Lake felsic and intermediate volcanics. Overlying this are tuffaceous Echo Island Member and the conformable black siliceous argillites of the Mysterious Creek Formation. Bedding is generally very flat to the west and southeast approximately 20-45 degrees. Intruding these volcanics, and to varying degrees the sediments, are a variety of moderately altered feldspar porphyry and quartz diorite plugs and dykes, most of which to date are small intrusives of less than 20 metres in width. Their location suggests they underlie parts of the extensive gossan zone found on the property, upper Alder Cr. on Eagle 1 (now Eagle). Other small and relatively fresh intrusives are found trending along the eastern portion of

Eagle 3 (now Eagle). This quartz feldspar porphyry intrusive tongue is post volcanic and more probably related to the underlying Cretaceous Coast Mountain Intrusives. At least three Northeast/Southwest trending faults (both normal and strike slip), found along the north ends of both the Eagle 1 and 3(now Eagle) claims, cut these gossanous zones forming block faulted contacts. From previous work, these faults are known to host disseminated chalcopyrite, sphalerite, magnetite and pyrrhotite mineralization. These faults are commonly identified by hosting grey amygdaloidal massive basalt dykes (<2 m) and from regional interpretations may isolate hot spring activity, or form important Tertiary feeder zones similar to mineralization at Doctors Point where they intersect older northwest trending steep angled thrust structures. No discrete northwest structures have yet been isolated on the property. Apart from these broad descriptions, very little geological mapping has been done to accurately place the stratigraphic successions within a known geological group. It is believed from field observation of sedimentary rocks in the Mystery Creek area that these Middle to Upper Jurassic sediments are very similar to what outcrops on Eagle 1 and 3 (now Eagle).

Budget

We plan to conduct additional surface reconnaissance work to better identify areas with visual mineralization and to better map the Eagle Property. We would also extend the 1992 soil grids towards the south. The proposed budget for the first phase of exploration, consisting of reconnaissance mapping and sampling, is approximately \$6,190. The proposed budget for the second phase of exploration, consisting of grid mapping and sampling and the extension of the soil grid to the south, is approximately \$16,250. The final phase of exploration, which will occur only if the board of directors of GoEnergy determine that the results of the first two phases warrant further exploration, would consist of trenching and mapping. The approximate budget for this phase is \$126,500. We do not have enough capital to complete the three different phases set forth above. In order to complete each of the foregoing phases we will need to raise additional capital. After each phase, management will determine whether or not further exploration is warranted. If the second or third phases of exploration are warranted, we do not have enough capital available to us to make such expenditures, and we therefore would have to raise the additional capital. We do not have any sources of capital available to us at this time. Our former President, Strato Malamas, is expected to provide funds for the second and third phases if no other funds are available; however, he is not obligated to do so. If management determines that further exploration is not warranted, we will cease exploration on the Eagle Property.

Competition

We compete with other mining and exploration companies in connection with the acquisition of mining claims and leases on gold and other precious metals prospects and in connection with the recruitment and retention of qualified employees. Many of these companies are much larger than we are, have greater financial resources and have been in the mining business much longer than we have. As such, these competitors may be in a better position through size, finances and experience to acquire suitable exploration properties. We may not be able to compete against these companies in acquiring new properties and/or qualified people to work on any of our properties.

There is significant competition for the limited number of gold and silver acquisition opportunities available and, as a result, we may be unable to continue to acquire attractive gold and silver mining properties on terms we consider acceptable.

Given the size of the world market for gold and silver relative to individual producers and consumers of gold and silver, we believe that no single company has sufficient market influence to significantly affect the price or supply of gold and silver in the world market.

Governmental Regulations

Our business is subject to various levels of government controls and regulations, which are supplemented and revised from time to time. Any mineral exploration activities conducted by GoEnergy require permits from governmental authorities. The various levels of government controls and regulations address, among other things, the environmental impact of mining and mineral processing operations and establish requirements for the decommissioning of mining properties after operations have ceased. With respect to the regulation of mining and processing, legislation and regulations in various jurisdictions establish performance standards, air and water quality emission standards and other design or operational requirements for various components of operations, including health and safety standards. Legislation and regulations also establish requirements for decommissioning, reclamation and rehabilitation of mining properties following the cessation of operations and may require that some former mining properties be managed for long periods. In addition, in certain jurisdictions, we may be subject to foreign investment controls and regulations governing our ability to remit earnings abroad.

The need to comply with applicable laws, regulations and permits will increase the cost of operation and may delay exploration. All permits required for the conduct of mining operations, including the construction of mining facilities, may not be obtainable, which would have an adverse effect on any mining project we might undertake. Additionally, failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions, including orders issued by regulatory or judicial authorities causing exploration to cease or be curtailed. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current governmental laws and regulations affecting mining companies, or the more stringent application thereof, could adversely affect GoEnergy's operations. The extent of any future changes to governmental laws and regulations cannot be predicted or quantified. Generally, new laws and regulations result in increased compliance costs, including costs for obtaining permits, delays or fines resulting from loss of permits or failure to comply with the new requirements.

We believe that we are in compliance with all material current government controls and regulations at each of our properties.

Compliance with Environmental Laws

Our current exploration activities and any future mining operations (of which we currently have none planned) are subject to extensive laws and regulations governing the protection of the environment, waste disposal, worker safety, mine construction, and protection of endangered and protected species. We expect to make significant expenditures to comply with such laws and regulations. Future changes in applicable laws, regulations and permits or changes in their enforcement or regulatory interpretation could have an adverse impact on our financial condition or results of operations. In the event that we make a mineral discovery and decide to proceed to production, the costs and delays associated with compliance with these laws and regulations could stop us from proceeding with a project or the operation or further improvement of a mine or increase the costs of improvement or production.

Employees

We have no employees. We anticipate that we will engage independent contractors during our exploration phase.

ITEM 2. PROPERTIES.

Our executive offices are located at # 2129 - 4951 Netarts Highway West Tillamook Oregon 97141 - 9467. Mr. Strato Malamas, provides this office space to us free of charge. We have no lease with Mr. Malamas. These offices are suitable for our current needs, and we will use these offices for the foreseeable future. Regarding our additional properties, please refer to Item 1 of this annual report on Form 10-K, which is hereby incorporated by reference.

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. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

No matters were submitted to a vote of the security holders of the Company during the period ended July 31, 2009.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS AND ISSUERS PURCHASES OF EQUITY SECURITIES.

Market Information.

The Company's shares trade on the OTCBB under the symbol "GOEE." Very limited trading activity has occurred during the past two years with our common stock; therefore, only limited historical price information is available. The following table sets forth the high and low bid prices of our common stock (USD) for the last two fiscal years and subsequent interim period, as reported by the National Quotation Bureau and represents inter dealer quotations, without retail mark-up, mark-down or commission and may not be reflective of actual transactions:

| (U.S. \$) | | |
|--------------------------|-------------|------------|
| 2008 | HIGH | LOW |
| Quarter Ended Jan 31 | N/A | N/A |
| Quarter Ended April 30 | N/A | N/A |
| Quarter Ended July 31 | N/A | N/A |
| Quarter Ended October 31 | \$1.385 | \$.075 |
| 2009 | HIGH | LOW |
| Quarter Jan 31 | \$.075 | \$.075 |
| Quarter Ended April 30 | \$.51 | \$.075 |
| Quarter Ended July 31 | \$.51 | \$0.51 |
| Quarter Ended October 31 | \$.51 | \$.0375 |

Holders.

As of July 31, 2009 there were 4,319,893 shares of common stock issued and outstanding owned by approximately 42 shareholders.

Dividends.

The Company has not declared or paid any cash dividends on its common stock during the fiscal years ended July 31, 2009 or 2008. The holders of common stock are entitled to receive dividends when and if declared by the Board of Directors, out of funds legally available therefore and to share pro-rata in any distribution to the stockholders. Generally, the Company is not able to pay dividends if after payment of the dividends, it would be unable to pay its liabilities as they become due or if the value of the Company's assets, after payment of the liabilities, is less than the aggregate of the Company's liabilities and stated capital of all classes

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 IDENTIFY 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.

Overview

GoEnergy, Inc. was incorporated on May 2, 2001 under the laws of the State of Delaware. After raising initial capital for operations between May 2, 2001 and July 31, 2001, GoEnergy commenced reviewing

various oil and gas property acquisition opportunities. The initial capital for GoEnergy was raised through a private placement offering pursuant to Regulation S of the Securities Act of 1933.

In March 2002, GoEnergy acquired interests in two oil and natural gas exploration properties in Texas. We paid \$12,500 for one interest and \$7,500 for the other interest. The money for these interests came from the working capital of the GoEnergy, which consisted of money from a private placement and loans from GoEnergy's President. GoEnergy lost its rights to explore the properties after its joint venture partner, International Oil and Gas, lost its rights to the properties. The rights to explore and exploit the properties were held by International Oil and Gas, who then granted GoEnergy a sublease to explore and exploit the properties. GoEnergy did not spend any funds on any drilling or operations on either of the properties.

On April 2, 2005, GoEnergy purchased two mineral claims near Harrison Lake, British Columbia, Canada (collectively referred to as the "Eagle Property") for a price of \$4,000. The money used to purchase these claims came from the working capital of GoEnergy, which consisted of money from a private placement and loans from GoEnergy's President. GoEnergy has not yet begun exploration on this property, but it intends to explore the Eagle Property to look for lead, zinc, copper, silver or gold deposits. The Eagle Property has no known mineral reserves.

GoEnergy plans to commence operations in the mineral exploration business. To date, it has not conducted any exploration activities.

GoEnergy is currently in the exploration stage. It plans to ultimately engage in the exploration of mineral properties and to exploit mineral reserves it discovers, if any, that demonstrate economic feasibility, if any.

We have not had any revenue since our formation.

Plan Of Operation

Our business plan is to proceed with the exploration of the Eagle Property to determine whether it contains commercially exploitable reserves of gold, silver or other metals.

We intend to explore the Eagle Property in three separate phases.

Phase One

The first phase of exploration will be to engage a geologist and field assistant as independent contractors to take approximately thirty surface samples on the property. The surface samples will be used to identify areas with visual mineralization and to map the property. As part of this phase of exploration, the geologist will also prepare a written report about the samples for GoEnergy. Management will review the report and determine whether further exploration on the Eagle Property is warranted. If so, GoEnergy will proceed to Phase Two of the exploration plan. If further exploration is not warranted, GoEnergy will cease operations on the Eagle Property and begin looking for another mineral exploration property or for other business opportunities. Neither the geologist nor the field assistant has been hired.

We expect that this phase will take approximately four days of fieldwork to complete, as well as approximately 30 days for data compilation and preparation of the written report.

We anticipate that the first exploration stage will cost approximately \$6,200. We do not currently have a time table for completion of this phase of exploration because we do not currently have the necessary funds

available to commence this phase of exploration.

Phase Two

If warranted by the results of the first phase of exploration, the second phase of exploration will involve hiring a geologist as an independent contractor to collect and analyze approximately 100 additional samples from the property. As part of this phase of exploration, the geologist will extend the soil grid (that was begun in 1992) further south, map the rest of the property and prepare an additional written report. The soil grid will help to determine the origin of the boulders and extensions of mineralized area seen on the Eagle Property.

Management will review the report and determine whether further exploration on the Eagle Property is warranted. If so, GoEnergy will proceed to Phase Three of the exploration plan. If further exploration is not warranted, GoEnergy will cease operations on the Eagle Property and begin looking for another mineral exploration property or for other business opportunities.

If we determine that the second phase of exploration is warranted, we anticipate that it will cost approximately \$16,500 to complete and will take approximately 6 weeks to complete. We do not currently have a time table for completion of the second phase of exploration because the first phase has not yet been completed and because we do not currently have the necessary funds available to commence the second phase of exploration.

Phase Three

If warranted by the results of the second phase of exploration, the third phase of exploration will involve hiring a geologist as an independent contractor to collect and analyze approximately 800 additional samples from the property and to use trenching and geophysics to compile a report on the property. . Ground-based geophysics is a technique for exploring for minerals using electromagnetic impulses and the various resistances of the rocks to the conduction of the electromagnetic signals generated by the equipment. The conductivity of the rocks is compared to known rock formations to help indicate the types of rock that may be found underground where the geophysical work is done.

Management will review the report and determine whether further exploration on the Eagle Property is warranted or whether sufficient information has been obtained to indicate that it would be economically feasible to put the property into commercial production. If further exploration or the commencement of commercial production is not warranted, GoEnergy will cease operations on the Eagle Property and begin looking for another mineral exploration property or for other business opportunities.

If we determine that the third phase of exploration is warranted, we anticipate that it will cost approximately \$126,500 and will take approximately 4-6 months to complete. We do not currently have a time table for completion of the third phase of exploration because the first two phases have not yet been completed and because we do not currently have the necessary funds available to commence the third phase of exploration.

Our cash reserves are not sufficient to pay our expenses for the remainder to the current fiscal year or for the twelve months following the date of this report, nor do we have funds available to commence any of the three phases of exploration described above. 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, if available, will be either in the form of equity financing from the sale of our common

stock or in the form of a short-term loan from our president, although no such arrangement has, as yet, been made and he is under no obligation to provide such loan. As a result, 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 president to meet our obligations over the next twelve months or the commence any of the planned phases of exploration.

We are not involved in any research and development on the Eagle Property. Also, as we are in the exploration phase, we do not anticipate purchasing any plants or significant equipment. In the event that we did discover a mineral deposit, of which there is no guarantee, we would need to expend substantial amounts of capital to put the Eagle Property into production, if so warranted. The amount of such expenditures is indeterminable at this time, as we do not have any exploitable ore reserves and, considering the current stage of exploration on the properties, have no way to determine such expenditures. Such expenditures are dependent upon the size of the ore body (if any), the grade of the ore and the type of mining that is required to extract any minerals that may be found. Regardless, we do not have enough capital available to us to make any such expenditures that would be required to put any mineral property into production, and we therefore would have to raise the additional capital or, if possible, enter into a joint venture for the production phase. If we were to form a joint venture, we cannot assess what our final position in the project would be. We do not have any sources of capital available to us at this time to fund such a project if one should be discovered.

Liquidity and Capital Resources

As of July 31, 2009, the Company remains in the exploration stage. As of July 31, 2009, the Company's balance sheet reflects total assets of \$4,802, and total current liabilities of \$96,476. The Company has cash and cash equivalents of \$4,802 and a deficit accumulated in the exploration stage of \$163,319.

As noted above, the Company has cash and cash equivalents of \$4,802. The Company anticipates that it will use these funds to fund its ongoing business expenses and exploration activities. Once the Company exhausts these funds, there can be no assurance that any additional funds will be available to the Company to allow it to cover its expenses. Notwithstanding the foregoing, however, to the extent that additional funds are required, the Company anticipates that it will continue to rely on its majority shareholder to pay expenses on its behalf. The majority shareholders are under no obligation to pay such expenses. If the Company is unable to raise additional funds, it may not be able to pursue its business plan. In addition, in order to minimize the amount of additional cash which is required in order to carry out its business plan, the Company might seek to compensate certain service providers by issuances of stock in lieu of cash.

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 financial statements of the Company required by Article 8 of Regulation S-X are attached to this report.

GOENERGY, INC.
(A Development Stage Company)
AUDITED FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED July 31, 2009

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

**To the Board of Directors
GoEnergy, Inc.
(An Exploration Stage Company)**

We have audited the accompanying balance sheets of GoEnergy, Inc. (An Exploration Stage Company) as of July 31, 2009 and July 31, 2008 (restated), and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended July 31, 2009 and July 31, 2008 (restated), and since inception on May 2, 2001 through July 31, 2009. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conduct our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

An audit also includes 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 GoEnergy, Inc. (An Exploration Stage Company) as of July 31, 2009 and July 31, 2008 (restated), and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended July 31, 2009 and July 31, 2008 (restated), and since inception on May 2, 2001 through July 31, 2009, 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. As discussed in Note 1b to the financial statements, the Company has incurred losses of \$163,319 since inception to July 31, 2009, which raises substantial doubt about its ability to continue as a going concern. Management's plans concerning these matters are also described in Note 1b. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Seale and Beers, CPAs

Seale and Beers, CPAs
Las Vegas, Nevada
November 10, 2009

50 South Jones Blvd., Suite 202, Las Vegas, NV 89107 Phone: 888-727-8251 Fax: 888-782-2351

GOENERGY INC.
(An Exploration Stage Company)
Balance Sheets
(Stated in U.S. Dollars)

| ASSETS | July 31 2009 | July 31 2008 (restated) |
|---|-----------------|-------------------------------|
| Current Assets | | |
| Cash and cash equivalents | \$ 4,802 | \$ 2,219 |
| TOTAL CURRENT ASSETS | 4,802 | 2,219 |
| TOTAL ASSETS | \$ 4,802 | \$ 2,219 |
| LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | \$ 4,884 | \$ 4,433 |
| Interest payable to related party | 1,592 | - |
| Loan from related party (Note 4) | 90,000 | 70,000 |
| TOTAL CURRENT LIABILITIES | 96,476 | 74,433 |
| Stockholders' Equity (Deficit) | | |
| Preferred Shares authorized 20,000,000 at \$0.0001 par value none, issued | \$ - | \$ - |
| Common Shares authorized 80,000,000 at \$0.0001 par value 4,319,893 common shares, issued and outstanding | 432 | 432 |
| Additional paid-in capital | 71,213 | 71,213 |
| Deficit, accumulated during the exploration stage | (163,319) | (143,859) |
| TOTAL STOCKHOLDERS' EQUITY (DEFICIT) | (91,674) | (72,214) |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) | \$ 4,802 | \$ 2,219 |

The accompanying notes are an integral part of these financial statements

GOENERGY INC.
(An Exploration Stage Company)
Statements of Operations
(Stated in U.S. Dollars)

| | Year Ended July 31 | | From Date of Inception on May 2, 2001 to July 31 |
|---|--------------------------|------------|---|
| | 2009 | 2008 | 2008 |
| | | (restated) | |
| Investment Income | \$ - | \$ - | \$ 4,865 |
| Mineral Property Expenses | 1,400 | - | 25,455 |
| General and Administrative expenses | | | |
| Bad debt on promissory note | - | - | 46,226 |
| Discount promissory note receivable | - | - | 2,774 |
| Interest expense on related party loan | 1,592 | - | 1,592 |
| Interest expense | 470 | 278 | 749 |
| Office supplies | - | 280 | 6,511 |
| Professional fees | 15,998 | 22,816 | 84,877 |
| Total Expenses | 19,460 | 23,374 | 168,184 |
| Net (Loss) Before Taxes | (19,460) | (23,374) | (163,319) |
| Provision for Income Tax | - | - | - |
| Net (Loss) | (19,460) | (23,374) | (163,319) |
| Basic and diluted (Loss) per common share | (0.00) | (0.01) | |
| Weighted Average Number Of Common Shares Outstanding | 4,319,893 | 4,319,893 | |

The accompanying notes are an integral part of these financial statements

(A Delaware Corporation)
(An Exploration Stage Company)
Statement of Stockholders' Equity (Deficit)
Period From Inception Date of May 2, 2001 to July 31, 2009
(Expressed in U.S. Dollars)

| | Number of Common Shares | Amount | Additional Paid-in Capital | Other Comprehensive (Loss) | Accumulated (Deficit) | Total Stockholders' Equity (Deficit) |
|--|-------------------------------|--------|----------------------------------|----------------------------------|--------------------------|---|
| Shares subscribed on 5/2/01 by Director for cash | 2,750,000 | \$ 275 | \$ 275 | \$ - | \$ - | \$ 550 |
| Shares issued on 7/31/01 for cash | 1,516,293 | 152 | 75,663 | - | - | 75,815 |
| Finder's fee | - | - | (7,400) | - | - | (7,400) |
| Net loss for the year ended July 31, 2001 | - | - | - | - | (35,810) | (35,810) |
| Balance, July 31, 2001 | 4,266,293 | 427 | 68,538 | - | (35,810) | 33,155 |
| Shares issued on July 31, 2002 for cash | 53,600 | 5 | 2,675 | - | - | 2,680 |
| Net loss for the year ended July 31, 2002 | - | - | - | - | (4,159) | (4,159) |
| Balance, July 31, 2002 | 4,319,893 | 432 | 71,213 | - | (39,969) | 31,676 |
| Discount promissory note receivable at current rate | - | - | - | (4,129) | - | (4,129) |
| Net loss for the year ended July 31, 2003 | - | - | - | - | (3,099) | (3,099) |
| Balance, July 31, 2003 | 4,319,893 | 432 | 71,213 | (4,129) | (43,068) | 24,448 |
| Discount promissory note receivable at current rate | - | - | - | 2,019 | - | 2,019 |
| Net loss for the year ended July 31, 2004 | - | - | - | - | (6,671) | (6,671) |
| Balance, July 31, 2004 | 4,319,893 | 432 | 71,213 | (2,110) | (49,739) | 19,796 |
| Discount promissory note receivable at current rate | - | - | - | (663) | - | (663) |

| | | | | | | |
|--|-----------|--------|-----------|---------|--------------|-------------|
| Net loss for the period ended July 31, 2005 | - | - | - | - | (9,240) | (9,240) |
| Balance, July 31, 2005 | 4,319,893 | 432 | 71,213 | (2,773) | (58,979) | 9,893 |
| Discount promissory note receivable at current rate | - | - | - | (39) | - | (39) |
| Net loss for the period ended July 31, 2006 | - | - | - | - | (405) | (405) |
| Balance, July 31, 2006 | 4,319,893 | 432 | 71,213 | (2,812) | (59,384) | 9,449 |
| Accounting Error on deficit accumulated during the exploration stage | | | | - | 13,292 | 13,292 |
| Reclassification adjustment of discount promissory written off note receivable | | | | 2,812 | (2,812) | - |
| Net loss for the period ended July 31, 2007 | - | - | - | - | (71,581) | (71,581) |
| Balance, July 31, 2007 | 4,319,893 | 432.00 | 71,213.00 | - | (120,485) | (48,840) |
| Net loss for the period ended July 31, 2008 | - | - | - | - | (23,374) | (23,374) |
| Balance, July 31, 2008 (restated) | 4,319,893 | 432.00 | 71,213.00 | - | (143,859) | (72,214) |
| Net loss for the period ended July 31, 2009 | - | - | - | - | (19,460) | (19,460) |
| Balance, July 31, 2009 | 4,319,893 | \$ 432 | \$ 71,213 | \$ - | \$ (163,319) | \$ (91,674) |

The accompanying notes are an integral part of these financial statements

GOENERGY INC.
(An Exploration Stage Company)
Statements of Cash Flows
(Stated in U.S. Dollars)

| | Year Ended July 31 | | From Date of Inception on May 2, 2001 to July 31 |
|---|--------------------------|--------------------|--|
| | 2009 | 2008 (restated) | 2009 |
| Operating activities | | | |
| Net loss for the period | \$ (19,460) | \$ (23,374) | \$ (163,319) |
| Item not requiring use of cash | | | |
| Changes in non-cash working capital items | | | |
| Accounts payable & accrued liabilities | 451 | 4,433 | 4,884 |
| Related party interest payable | 1,592 | - | 1,592 |
| Net cash (used) by operating activities | <u>(17,417)</u> | <u>(18,941)</u> | <u>(156,843)</u> |
| Investing activities | | | |
| | - | - | - |
| Financing activities | | | |
| Loan from related party | 20,000 | 20,000 | 90,000 |
| Common stock issued for cash | - | - | 71,645 |
| Net cash provided by financing activities | <u>20,000</u> | <u>20,000</u> | <u>161,645</u> |
| Net (decrease) in cash | 2,583 | 1,059 | 4,802 |
| Cash and equivalents - beginning | <u>2,219</u> | <u>1,160</u> | <u>-</u> |
| Cash and equivalents - ending | <u>\$ 4,802</u> | <u>\$ 2,219</u> | <u>\$ 4,802</u> |
| Non-cash activities | | | |
| | - | - | - |

The accompanying notes are an integral part of these financial statements

Note 1. BUSINESS OPERATIONS AND CONTINUANCE OF OPERATIONS

(a) The Company date of incorporation and inception was on May 2, 2001 under the Company Act of the State of Delaware, U.S.A. as an exploration stage company. The financial statements are according to the provisions of the SFAS No.7 as an exploring for Natural Resources Company. The Company has been primarily involved in organizational activities and has obtained an interest in certain oil and gas wells, and mining claims and intends to carry out exploration work thereon.

(b) Going Concern

These financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America applicable to a going concern which assume that the Company will realize its assets and discharge its liabilities in the normal course of business. The Company has incurred losses of \$163,319 since inception to July 31, 2009 and has a working capital deficiency of \$91,674 at July 31, 2009. These factors raise substantial doubt about the ability of the Company to continue as a going concern.

Realization values may be substantially different from the carrying values as shown in these financial statements should the Company be unable to continue as a going concern.

The management is currently planning to raise funds by borrowing and by increasing owner's equity to pay for ongoing costs and working capital.

After finding an accounting error on the registration of professional and audits expenses between 2003 and 2004 the accounts payable and accrued liabilities was adjusted by \$13,292 reducing the Deficit, accumulated during the exploration stage by the same amount.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General and Administration Expenses

General and administration expenses are written off to operations when incurred.

(b) Basis of Presentation

These financial statements are prepared in accordance with United States of America Generally Accepted Accounting Principles (GAAP).

(c) Translation of Foreign Currency

The functional and the reporting currency is the United States Dollar.

Monetary assets and liabilities are translated at the current rate of exchange.

The weighted average exchange rate for the period is used to translate revenue, expenses, and gains or losses from a foreign currency to the reporting currency.

Gains or losses from foreign currency transactions are recognized in current net income.

Fixed assets are measured at historical exchange rates that existed at the time of the transaction.

Depreciation is measured at historical exchange rates that existed at the time the underlying fixed asset was acquired.

GOENERGY, INC.
(An Exploration Stage Company)
Notes to Financial Statements
July 31, 2009 and July 31, 2008 (restated)
(Expressed in U.S. Dollars)

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Capital accounts are translated at their historical exchange rates when the capital stock is issued.

(d) Net Loss per Share

Net loss per common share is computed by dividing the net loss by the weighted average number of shares outstanding during the period.

Computation of basic and diluted weighted average number of shares outstanding for the years ended July 31, 2009 and 2008 is as follows:

| | July 31 | |
|---|------------------|------------------|
| | <u>2009</u> | <u>2008</u> |
| Basic weighted average shares | <u>4,319,893</u> | <u>4,319,893</u> |
| Effect of dilutive securities | <u>-</u> | <u>-</u> |
| Dilutive potential common shares | <u>4,319,893</u> | <u>4,319,893</u> |
| | | |
| Net earnings (Loss) per share - Basic | <u>(0.00)</u> | <u>(0.01)</u> |
| Net earnings (Loss) per share - Diluted | <u>(0.00)</u> | <u>(0.01)</u> |

(e) Mining Properties and Exploration Costs

Exploration costs and costs of acquiring mineral properties are expensed in the year in which they are incurred, except where these costs relate to specific properties for which economically recoverable resources are estimated to exist, in which case they are capitalized.

Mining properties are, upon commencement of production, amortized over the estimated life or are written off if the property is abandoned or if there is considered to be a permanent impairment in value.

Investments in mining properties over which the company has significant influence but not joint control are accounted for using the equity method.

Site Restoration and Post Closure Costs

Expenditures related to ongoing environmental and reclamation activities are expensed, as incurred, unless previously accrued.

Provisions for future site restoration and reclamation and other post closure costs in respect of operating facilities are expensed over the estimated life of the operating facility, commencing when a reasonably definitive estimate of the cost can be made.

GOENERGY, INC.
(An Exploration Stage Company)
Notes to Financial Statements
July 31, 2009 and July 31, 2008 (restated)
(Expressed in U.S. Dollars)

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Environment Remedial Liability

SOP 96-1 provides accounting guidance for environmental remedial liabilities. The Company does not own any properties that are subject to environmental remedial liabilities.

(f) Segment Reporting

SFAS No.131, "Disclosures about Segments of an Enterprise and Related Information," establishes standards for a public company to report financial and descriptive information about its reportable operating segments in annual and interim financial reports. Operating segments are components of an enterprise about which separate financial information is available and evaluated regularly by the chief operating decision maker in deciding how to allocate resources and evaluate performance. Two or more operating segments may be aggregated into a single operating segment provided aggregation is consistent with objective an basic principles of SFAS No.131, if the segments have similar economic characteristics, and the segments are considered similar under criteria provided by SFAS No.131. SFAS No.131 also establishes standards and related disclosures about the way the operating segments were determined, prod ucts and services, geographic areas and major customers, differences between the measurements used in reporting segment information and those used in the Company's general-purpose financial statements, and changes in the measurement of segment amounts from period to period.

Segmented information of the Company's identifiable assets and operating activities, is as follows:

| July 31, 2009 (in US\$) | <u>Canada</u> | <u>U.S.</u> | <u>Total</u> |
|-------------------------------------|--------------------|-------------|--------------------|
| Current assets | \$ <u>4,802</u> | \$ <u>-</u> | \$ <u>4,802</u> |
| Total Assets | \$ <u>4,802</u> | \$ <u>-</u> | \$ <u>4,802</u> |
| General and administration expenses | <u>(19,460)</u> | <u>-</u> | <u>(19,460)</u> |
| Net (loss) for the period | \$ <u>(19,460)</u> | \$ <u>-</u> | \$ <u>(19,460)</u> |
| | | | |
| July 31, 2008 (in US\$) | <u>Canada</u> | <u>U.S.</u> | <u>Total</u> |
| Current assets | \$ <u>2,219</u> | \$ <u>-</u> | \$ <u>2,219</u> |
| Total Assets | \$ <u>2,219</u> | \$ <u>-</u> | \$ <u>2,219</u> |
| General and administration expenses | <u>(23,374)</u> | <u>-</u> | <u>(23,374)</u> |
| Net (loss) for the period | \$ <u>(23,374)</u> | \$ <u>-</u> | \$ <u>(23,374)</u> |

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(g) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(h) Currency Conversion Policy

When invoices are received by the Company the amount owing is converted from the foreign currency to American dollars using the current exchange rate at the payment date. This payment policy may result in a currency conversion gain or loss that is not material because so little time passes between the received invoices and the payments.

(i) Advertising Costs

The company's policy regarding advertising is to expense advertising when incurred. The company has not incurred any advertising expense as of July 31, 2009

Note 3. EXPLORATION EXPENDITURES

(a) Oil and Gas Properties

During the year ended July 31, 2002, the Company purchased from International Oil and Gas Inc. a Texas company, a 1% working interest and 0.78% net revenue interest in an oil and gas lease in the wellbore and production of the Mesa Wood No. 1 property, Texas.

Total consideration was \$7,500 and the Company is to bear 1% of the working interest costs. The Company estimates the total costs associated with drilling a test well to be \$463,547 for which the Company will be responsible for 1% or \$4,635. At July 31, 2009, the well was in the early stages of production and no significant revenue has been received by the Company to date.

By letter agreement dated March 10, 2002, the Company acquired an option from International Oil and Gas Inc. whereby the Company may acquire a 25% working interest and a 19.5% net revenue interest in an oil and gas well to be drilled in Hood County, Texas. Total consideration for this option is \$10,000 and the Company is to bear all costs associated with the drilling, testing, completing and equipping of the well. The Company estimates the total costs associated with the drilling of a test well will be \$463,500, including completion costs. Drilling must commence on or before October 31, 2002 and be completed within 120 days from commencement. The terms of payment of the consideration are as follows:

GOENERGY, INC.
(An Exploration Stage Company)
Notes to Financial Statements
July 31, 2009 and July 31, 2008 (restated)
(Expressed in U.S. Dollars)

Note 3. EXPLORATION EXPENDITURES (cont'd)

- (i) payment of \$2,500 upon signing of the agreement (paid);
- (ii) payment of \$2,500, on or before May 30, 2002 (paid); and
- (iii) payment of \$5,000 by the earlier of commencement of drilling and October 31, 2002 (payment of the \$5,000 by October 31, 2002 will extend the date drilling must commence from October 31, 2002 to on or before February 15, 2003). By an agreement dated February 13, 2003 between the Company and International Oil and Gas Inc. for consideration of the \$5,000 and an additional \$2,500 (both amounts were paid February 27, 2003) the date the Company must commence drilling was extended to February 15, 2004. As at July 31, 2009, drilling has not commenced.

(b) Mineral Claims

On April 2, 2005, the Company entered into a purchase agreement with David Heyman to purchase 100% interest of two contiguous mineral claims, covering 377.363 hectares, referred to as the Eagle Mineral Claims in the New Westminster mining division, near Harrison Lake, British Columbia, Canada for \$4,000. The recorded holder of the claims is David Heyman and the due date of the claims is March 31, 2006.

An engineering report dated April 2005 recommends an exploration budget in Phase 1 of \$4,152 (\$6,190Cdn) to cover reconnaissance, mapping and sampling.

To date there has been no money spent on the property aside from the money spent to produce a report on the property and to keep the lease in good standing. Once financing or capital becomes available the company will move forward with the exploration program.

Note 4. RELATED PARTY TRANSACTIONS

Strato Malamas, the former President and director, as well as a shareholder of the Company, during the year ended July 31, 2002, loaned \$20,000 to the Company, and later in 2005 loaned \$5,000 to the Company. On July 20, 2006, he loaned \$15,000 to the Company. On April 12, 2007 he loaned \$10,000 to the Company. On August 13, 2007, he loaned \$5,000 to the Company. On February 18, 2008, he loaned \$10,000 to the Company. On June 25, 2008, he loaned \$5,000 to the Company. On August 7, 2008, he loaned \$5,000 to the Company. On November 24, 2008, he loaned \$5,000 to the Company. On May 8, 2009, he loaned \$5,000 to the Company. On May 8, 2009, he loaned \$5,000 to the Company. On July 12, 2009 he loaned \$5,000 to the Company. The loans are due on demand with 2% interest and no specific terms of repayment. As of July 31, 2009, the amount of \$90,000, plus accrued interest, is owed to Mr. Malamas by the Company.

Note 5. PROMISSORY NOTE RECEIVABLE

The Company was committed to pay \$85,000 to an independent consultant to take the Company public. The Company had paid \$49,000, of which \$14,000 was paid during the year ended July 31, 2002 and \$35,000 was paid during the period from inception (May 2, 2001) to July 31, 2001.

The contract was terminated during the year ended July 31, 2002 and the consultant agreed to repay the

GOENERGY, INC.
(An Exploration Stage Company)
Notes to Financial Statements
July 31, 2009 and July 31, 2008 (restated)
(Expressed in U.S. Dollars)

company \$49,000, secured by a non-interest bearing promissory note. The \$49,000 promissory note receivable was written off on January 31, 2007; however, GoEnergy Inc. will pursue to obtain the payment.

Note 6. PENSION AND EMPLOYMENT LIABILITIES

The Company does not have any liabilities as at July 31, 2009 for pension, post-employment benefits or postretirement benefits. The Company does not have a pension plan.

Note 7. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and current liabilities. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial statements approximates their carrying values.

Note 8. RECENT ACCOUNTING PRONOUNCEMENTS

June 2009, the FASB issued SFAS No. 166, "Accounting for Transfers of Financial Assets—an amendment of FASB Statement No. 140" ("SFAS 166"). The provisions of SFAS 166, in part, amend the derecognition guidance in FASB Statement No. 140, eliminate the exemption from consolidation for qualifying special-purpose entities and require additional disclosures. SFAS 166 is effective for financial asset transfers occurring after the beginning of an entity's first fiscal year that begins after November 15, 2009. The Company does not expect the provisions of SFAS 166 to have a material effect on the financial position, results of operations or cash flows of the Company.

In June 2009, the FASB issued SFAS No. 167, "Amendments to FASB Interpretation No. 46(R)" ("SFAS 167"). SFAS 167 amends the consolidation guidance applicable to variable interest entities. The provisions of SFAS 167 significantly affect the overall consolidation analysis under FASB Interpretation No. 46(R). SFAS 167 is effective as of the beginning of the first fiscal year that begins after November 15, 2009. SFAS 167 will be effective for the Company beginning in 2010. The Company does not expect the provisions of SFAS 167 to have a material effect on the financial position, results of operations or cash flows of the Company.

In June 2009, the FASB issued SFAS No. 168, "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles – a replacement of FASB Statement No. 162" ("SFAS No. 168"). Under SFAS No. 168 the "FASB Accounting Standards Codification" ("Codification") will become the source of authoritative U. S. GAAP to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. SFAS No. 168 is effective for financial statements issued for interim and annual periods ending after September 15, 2009. On the effective date, the Codification will supersede all then-existing non-SEC accounting and reporting standards. All other non-grandfathered non-SEC accounting literature not included in the Codification will become non-

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authoritative. SFAS No. 168 is effective for the Company's interim quarterly period beginning July 1, 2009. The Company does not expect the adoption of SFAS No. 168 to have an impact on the financial statements.

Note 8. RECENT ACCOUNTING PRONOUNCEMENTS (cont'd)

In June 2009, the Securities and Exchange Commission's Office of the Chief Accountant and Division of Corporation Finance announced the release of Staff Accounting Bulletin (SAB) No. 112. This staff accounting bulletin amends or rescinds portions of the interpretive guidance included in the Staff Accounting Bulletin Series in order to make the relevant interpretive guidance consistent with current authoritative accounting and auditing guidance and Securities and Exchange Commission rules and regulations. Specifically, the staff is updating the Series in order to bring existing guidance into conformity with recent pronouncements by the Financial Accounting Standards Board, namely, Statement of Financial Accounting Standards No. 141 (revised 2007), Business Combinations, and Statement of Financial Accounting Standards No. 160, Non-controlling Interests in Consolidated Financial Statements. The statements in staff accounting bulletins are not rules or interpretations of the Commission, nor are they published as bearing the Commission's official approval. They represent interpretations and practices followed by the Division of Corporation Finance and the Office of the Chief Accountant in administering the disclosure requirements of the Federal securities laws.

In April 2009, the FASB issued FSP No. FAS 107-1 and APB 28-1, Interim Disclosures about Fair Value of Financial Instruments. This FSP amends FASB Statement No. 107, Disclosures about Fair Value of Financial Instruments, to require disclosures about fair value of financial instruments for interim reporting periods of publicly traded companies as well as in annual financial statements. This FSP also amends APB Opinion No. 28, Interim Financial Reporting, to require those disclosures in summarized financial information at interim reporting periods. This FSP shall be effective for interim reporting periods ending after June 15, 2009. The Company does not have any fair value of financial instruments to disclose.

In April 2009, the FASB issued FSP No. FAS 115-2 and FAS 124-2, Recognition and Presentation of Other-Than-Temporary Impairments. This FSP amends the other-than-temporary impairment guidance in U.S. GAAP for debt securities to make the guidance more operational and to improve the presentation and disclosure of other-than-temporary impairments on debt and equity securities in the financial statements. The FSP does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities. The FSP shall be effective for interim and annual reporting periods ending after June 15, 2009. The Company currently does not have any financial assets that are other-than-temporarily impaired.

In April 2009, the FASB issued FSP No. FAS 141(R)-1, Accounting for Assets Acquired and Liabilities Assumed in a Business Combination That Arise from Contingencies, to address some of the application issues under SFAS 141(R). The FSP deals with the initial recognition and measurement of an asset acquired or a liability assumed in a business combination that arises from a contingency provided the asset or liability's fair value on the date of acquisition can be determined. When the fair value can-not be determined, the FSP requires using the guidance under SFAS No.

Note 8. RECENT ACCOUNTING PRONOUNCEMENTS (cont'd)

5, Accounting for Contingencies, and FASB Interpretation (FIN) No. 14, Reasonable Estimation of the Amount of a Loss. This FSP was effective for assets or liabilities arising from contingencies in business combinations for which the acquisition date is on or after January 1, 2009. The adoption of this FSP has not had a material impact on our financial position, results of operations, or cash flows during the six months ended June 30, 2009.

In April 2009, the FASB issued FSP No. FAS 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly" ("FSP FAS 157-4"). FSP FAS 157-4 provides guidance on estimating fair value when market activity has decreased and on identifying transactions that are not orderly. Additionally, entities are required to disclose in interim and annual periods the inputs and valuation techniques used to measure fair value. This FSP is effective for interim and annual periods ending after June 15, 2009. The Company does not expect the adoption of FSP FAS 157-4 will have a material impact on its financial condition or results of operation.

In October 2008, the FASB issued FSP No. FAS 157-3, "Determining the Fair Value of a Financial Asset When the Market for That Asset is Not Active," ("FSP FAS 157-3"), which clarifies application of SFAS 157 in a market that is not active. FSP FAS 157-3 was effective upon issuance, including prior periods for which financial statements have not been issued. The adoption of FSP FAS 157-3 had no impact on the Company's results of operations, financial condition or cash flows.

In December 2008, the FASB issued FSP No. FAS 140-4 and FIN 46(R)-8, "Disclosures by Public Entities (Enterprises) about Transfers of Financial Assets and Interests in Variable Interest Entities." This disclosure-only FSP improves the transparency of transfers of financial assets and an enterprise's involvement with variable interest entities, including qualifying special-purpose entities. This FSP is effective for the first reporting period (interim or annual) ending after December 15, 2008, with earlier application encouraged. The Company adopted this FSP effective January 1, 2009. The adoption of the FSP had no impact on the Company's results of operations, financial condition or cash flows.

In December 2008, the FASB issued FSP No. FAS 132(R)-1, "Employers' Disclosures about Postretirement Benefit Plan Assets" ("FSP FAS 132(R)-1"). FSP FAS 132(R)-1 requires additional fair value disclosures about employers' pension and postretirement benefit plan assets consistent with guidance contained in SFAS 157. Specifically, employers will be required to disclose information about how investment allocation decisions are made, the fair value of each major category of plan assets and information about the inputs and valuation techniques used to develop the fair value measurements of plan assets. This FSP is effective for fiscal years ending after December 15, 2009. The Company does not expect the adoption of FSP FAS 132(R)-1 will have a material impact on its financial condition or results of operation.

Note 8. RECENT ACCOUNTING PRONOUNCEMENTS (cont'd)

In September 2008, the FASB issued exposure drafts that eliminate qualifying special purpose entities from the guidance of SFAS No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities," and FASB Interpretation 46 (revised December 2003), "Consolidation of Variable Interest Entities – an interpretation of ARB No. 51," as well as other modifications. While the proposed revised pronouncements have not been finalized and the proposals are subject to further public comment, the Company anticipates the changes will not have a significant impact on the Company's financial statements. The changes would be effective March 1, 2010, on a prospective basis.

In June 2008, the FASB issued FASB Staff Position EITF 03-6-1, Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities, ("FSP EITF 03-6-1"). FSP EITF 03-6-1 addresses whether instruments granted in share-based payment transactions are participating securities prior to vesting, and therefore need to be included in the computation of earnings per share under the two-class method as described in FASB Statement of Financial Accounting Standards No. 128, "Earnings per Share." FSP EITF 03-6-1 is effective for financial statements issued for fiscal years beginning on or after December 15, 2008 and earlier adoption is prohibited. We are not required to adopt FSP EITF 03-6-1; neither do we believe that FSP EITF 03-6-1 would have material effect on our consolidated financial position and results of operations if adopted.

In May 2008, the Financial Accounting Standards Board ("FASB") issued SFAS No. 163, "Accounting for Financial Guarantee Insurance Contracts and interpretation of FASB Statement No. 60". SFAS No. 163 clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement of premium revenue and claims liabilities. This statement also requires expanded disclosures about financial guarantee insurance contracts. SFAS No. 163 is effective for fiscal years beginning on or after December 15, 2008, and interim periods within those years. SFAS No. 163 has no effect on the Company's financial position, statements of operations, or cash flows at this time.

In May 2008, the Financial Accounting Standards Board ("FASB") issued SFAS No. 162, "The Hierarchy of Generally Accepted Accounting Principles". SFAS No. 162 sets forth the level of authority to a given accounting pronouncement or document by category. Where there might be conflicting guidance between two categories, the more authoritative category will prevail. SFAS No. 162 will become effective 60 days after the SEC approves the PCAOB's amendments to AU Section 411 of the AICPA Professional Standards. SFAS No. 162 has no effect on the Company's financial position, statements of operations, or cash flows at this time.

In March 2008, the Financial Accounting Standards Board, or FASB, issued SFAS No. 161, Disclosures about Derivative Instruments and Hedging Activities—an amendment of FASB Statement No. 133. This standard requires companies to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related

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Note 8. RECENT ACCOUNTING PRONOUNCEMENTS (cont'd)

hedged items are accounted for under Statement 133 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. This Statement is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008, with early application encouraged. The Company has not yet adopted the provisions of SFAS No. 161, but does not expect it to have a material impact on its consolidated financial position, results of operations or cash flows.

Note 9. INCOME TAXES

The Company has losses that total \$163,319 for income tax purposes as at July 31, 2009. There are no current or deferred tax expenses for the period ended July 31, 2009, due to the Company's loss position. The Company has fully reserved for any benefits of these losses. The deferred tax consequences of temporary differences in reporting items for financial statement and income tax purposes are recognized, as appropriate. Realization of the future tax benefits related to the deferred tax assets is dependent on many factors, including the Company's ability to generate taxable income within the net operating loss carry forward period. Management has considered these factors in reaching its conclusion as to the valuation allowance for financial reporting purposes. The income tax effect of temporary differences comprising the deferred tax assets and deferred tax liabilities on the accompanying consolidated balance sheets is a result of the following:

| | 2009 | 2008 |
|-------------------------|-------------|-------------|
| Deferred tax assets | \$ 55,528 | \$ 48,912 |
| Valuation allowance | \$ (55,528) | \$ (48,912) |
| Net deferred tax assets | \$ - | \$ - |

A reconciliation between the statutory federal income tax rate and the effective income rate of income tax expense for the periods ended July 31, 2009 and 2008 is as follows:

| | 2009 | 2008 |
|-----------------------------------|-------------|-------------|
| Statutory federal income tax rate | -34.0% | -34.0% |
| Valuation allowance | 34.0% | 34.0% |
| <u>Effective income tax rate</u> | <u>0.0%</u> | <u>0.0%</u> |

The benefit of a potential reduction in future income taxes has not been recorded as an asset at July 31, 2009 as it is reduced to nil by a valuation allowance, due to uncertainty of the application of losses.

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Note 10. RESTATED ITEMS OF THE FINANCIAL STATEMENTS

The financial statement ended July 31, 2008 has been restated and the relevant items are explained accordingly.

(a) Accrued Expenses

The restated financial statements for the year ended July 31, 2008 includes the accrual of professional services as following:

| Date | Supplier and expense item | |
|-------------|---|------------------------|
| 31-Jul-08 | Moore and Associates Chartered Accountants and Advisors - Auditing services | 3,500.00 |
| 31-Jul-08 | Frascona, Joiner, Goodman and Greenstein - Legal services | 451.01 |
| 31-Jul-08 | Nelson Soto - Bookkeeping services | 481.65 |
| | | <hr/> |
| | Total accrual expenses for the year ended July 31, 2008 | <u><u>4,432.66</u></u> |

(b) Prior Period Reversal of Comprehensive Income

Additionally the restated financial statements for the year ended July 31, 2008 includes the removal of the comprehensive income section from the balances sheets and the statements of operations. Additionally in the statement of stockholders' equity (deficit) has been done a reclassification adjustment for the discount promissory note which was written off in 2007 but was not removed accordingly in that year from the financial statements of the Company.

The amounts of \$2,812 that has been stated in the removed comprehensive income was amalgamated in the accumulated deficit or incurred losses of the Company which is \$143,859 until July 31, 2008 and consequently \$163,319 since inception to July 31, 2009.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

As reported on Form 8-K and Forms 8/KA filed with the SEC on August 5, 2009, August 6, 2009, and September 23, 2009, respectively, the Company changed its auditors. There have been no disagreements with our accountants on accounting and financial disclosure.

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 are designed to provide reasonable assurance of achieving the objectives of timely alerting them to material information required to be included in our periodic SEC reports and of ensuring that such information is recorded, processed, summarized and reported with the time periods specified. Our chief executive officer and chief financial officer also concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report to provide reasonable assurance of the achievement of these objectives.

Management’s Report on 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 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 July 31, 2009 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 July 31, 2009, 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 Annual 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.

As of November 1, 2009, the directors and executive officers serving the Company were as follows:

| Name | Age | Positions held |
|--------------|------------|--|
| Terry Fields | 67 | Chief Executive Officer, Chief Financial Officer, and Director |

The directors named above will serve until the next annual meeting of the Company's stockholders. Thereafter, directors will be elected for one-year terms at the annual stockholders' meeting. Officers will hold their positions at the pleasure of the board of directors, absent any employment agreement, of which none currently exists or is contemplated. There is no arrangement or understanding between any of the directors or officers of the Company and any other person pursuant to which any director or officer was or is to be selected as a director or officer, and there is no arrangement, plan or understanding as to whether non-management shareholders will exercise their voting rights to continue to elect the current directors to the Company's board. There are also no arrangements, agreements or understandings between non-management shareholders and management under which non-management shareholders may directly or indirectly participate in or influence

the management of the Company's affairs.

The directors and officers will devote their time to the Company's affairs on an "as needed" basis, which, depending on the circumstances, could amount to as little as two hours per month, or more than forty hours per month, but more than likely will fall within the range of five to ten hours per month. There are no agreements or understandings for any officer or director to resign at the request of another person, and none of the officers or directors are acting on behalf of, or will act at the direction of, any other person.

Biographical Information

Terry Fields: Mr. Terry R. Fields graduated from UCLA in 1965 with a Bachelor of Science Degree and then attended the University of Loyola Law School, where he received his Juris Doctorate and thereafter practiced law in California for over thirty years. During this time, Mr. Fields served as an officer and director of many public companies in the United States and Canada. He has experience in corporate and securities law, with emphasis in the resource sector. Mr. Fields served as President of High Desert Mineral Resources, Inc. for over 15 years, and as a Director of International Chargold Resources, Ltd. (now GBS Gold International, Inc.) from March 2001 to April 2002. Mr. Fields currently serves as a Director and President of First Pursuit Ventures.

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

In addition to serving as a director of GoEnergy, Terry Fields serves as a director of First Pursuit Ventures, a Canadian public company.

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 July 31, 2009, 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.

The following table sets forth, for the years indicated, all compensation paid, distributed or accrued for services, including salary and bonus amounts, rendered in all capacities by the Company's chief executive officer, chief financial officer and all other executive officers who received or are entitled to receive remuneration in excess of \$100,000 during the stated periods.

Summary Compensation Table

| Name and Principal Position | Year | Salary (\$) | Bonus (\$) | Award(s) (\$) | Option Award(s) (\$) | Non-Equity | Non-qualified | All other Compensation (\$) | Total (\$) |
|---------------------------------------|------|-------------|------------|---------------|----------------------|----------------|-----------------------|-----------------------------|------------|
| | | | | | | Incentive Plan | Deferred Compensation | | |
| Terry Fields, CEO & CFO | 2009 | \$0 | -- | -- | -- | -- | -- | -- | \$0 |
| | 2008 | \$0 | -- | -- | -- | -- | -- | -- | \$0 |
| Strato Malamas, Former CEO and CFO(1) | 2009 | \$0 | -- | -- | -- | -- | -- | -- | \$0 |
| | 2008 | \$0 | -- | -- | -- | -- | -- | -- | \$0 |

(1) As reported on Form 8-K filed with the Securities and Exchange Commission on September 12, 2008, on September 11, 2008 Strato Malamas resigned as the Company's chief executive officer, chief financial officer and director.

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

Options Grants During the Last Fiscal Year

No stock options have been granted to officers, directors or employees since the formation of GoEnergy.

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 July 31, 2009.

| 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 Earnings | All other Compensation | Total Compensation |
|-------------------|---|-------------------|--------------------|---|--|------------------------|--------------------|
| Terry Fields | -- | -- | -- | -- | -- | -- | -- |
| Strato Malamas(1) | -- | -- | -- | -- | -- | -- | -- |

(1) As reported on Form 8-K filed with the Securities and Exchange Commission on September 12, 2008, on September 11, 2008 Strato Malamas resigned as the Company's chief executive officer, chief financial officer and director.

Employment Agreements

No retirement, pension, profit sharing, stock option or insurance programs or other similar programs have been adopted by GoEnergy for the benefit of its employees. GoEnergy does 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 November 1, 2009. 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 4,319,893 shares outstanding on November 1, 2009. There are no outstanding options which are exercisable or will be exercisable within 60 days after November 1, 2009.

| Name and Address | Number of Shares Beneficially Owned | Percent of Class |
|---|-------------------------------------|------------------|
| Strato Malamas # 2129 - 4951 Netarts Highway West Tillamook Oregon 97141 - 9467 | 2,750,000 | 64% |
| Terry Fields (1) 312 South Cannon Beverly Hills, CA 90210 | 0 | 0% |
| All Officers and Directors (1 in number) | 0 | 0% |

(1) This person is an officer or director of GoEnergy.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

Certain Relationships and Related Transactions

On May 1, 2002, Strato Malamas, loaned to GoEnergy \$20,000. This loan is unsecured and bears interest at 2%.

On April 27, 2005, Strato Malamas loaned GoEnergy \$5,000. This loan is unsecured and bears interest at 2%.

On July 20, 2006, Strato Malamas loaned GoEnergy \$15,000. This loan is unsecured and bears interest at 2%.

On April 12, 2007, Strato Malamas loaned GoEnergy \$10,000. This loan is unsecured and bears interest at 2%.

On August 13, 2007 Strato Malamas loaned GoEnergy \$5,000. This loan is unsecured and bears interest at 2%.

On February 18, 2008 Strato Malamas loaned GoEnergy \$10,000. This loan is unsecured and bears interest at 2%.

On June 25, 2008, Strato Malamas loaned GoEnergy \$5,000. This loan is unsecured and bears interest at 2%.

On August 7, 2008 Strato Malamas loaned GoEnergy \$5,000. This loan is unsecured and bears interest at 2%.

On November 24, 2008, Strato Malamas loaned GoEnergy \$5,000. This loan is unsecured and bears interest at 2%.

On May 8, 2009, Strato Malamas loaned GoEnergy \$5,000. This loan is unsecured and bears interest at 2%.

On July 12, 2009, Strato Malamas loaned GoEnergy \$5,000. This loan is unsecured and bears interest at 2%.

Mr. Malamas may, but is not obligated to, lend GoEnergy additional funds to cover operating costs in the near future, if needed.

GoEnergy has repaid \$0 to Mr. Malamas and currently owes him \$90,000 plus accrued interest, as of July 31, 2009.

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 finding. 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, our Board of Directors has determined that Terry Fields is not an independent director under these rules as he is also employed as an officer of the Company.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Audit Fees

- (1) The aggregate fees billed by Seale and Beers, CPAs for audit of the Company's financial statements for the fiscal years ended July 31, 2009 and 2008 were \$5,000.

Audit Related Fees

(2) Seale and Beers, CPAs 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 2009 and 2008.

Tax Fees

(3) The aggregate fees billed by Seale and Beers, CPAs for tax compliance, advice and planning were \$0.00 for the fiscal year ended July 31, 2009 and \$0.00 for the fiscal year ended July 31, 2008.

All Other Fees

(4) Seale and Beers, CPAs did not bill the Company for any products and services other than the foregoing during the fiscal years ended 2009 and 2008.

Audit Committee's Pre-approval Policies and Procedures

(5) GoEnergy, Inc. does not have an audit committee per se. The current board of directors functions as the audit committee.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) Audited Financial Statements for fiscal year ended July 31, 2009.

(b) Exhibits.

3(i) Articles of Incorporation (incorporated by reference from Registration Statement on SB-2 filed with the Securities and Exchange Commission on March 25, 2003).

3(ii) Bylaws (incorporated by reference from Registration Statement on SB-2 filed with the Securities and Exchange Commission on March 25, 2003).

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

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GOENERGY, INC.

By: /S/ Terry Fields
Terry Fields, Principal Executive Officer

Date: November 13, 2009

In accordance with Section 13 or 15(d) of the Exchange Act, 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/ Terry Fields
Terry Fields, Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer, Director

Date: November 13, 2009

CERTIFICATIONS

I, Terry Fields, certify that:

1. I have reviewed this annual report on Form 10-K of GoEnergy, Inc.
2. Based on my knowledge, this 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this 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 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-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, 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 report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 13, 2009

/s/ Terry Fields

Principal Executive Officer

CERTIFICATIONS

I, Terry Fields, certify that:

1. I have reviewed this annual report on Form 10-K of GoEnergy, Inc.;
2. Based on my knowledge, this 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this 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 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-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, 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 report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 13, 2009

/s/ Terry Fields

Principal Accounting Officer

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

In connection with the annual report of GoEnergy, Inc. (the "Company") on Form 10-K for the fiscal year ended July 31, 2009 (the "Report"), I, Terry Fields, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- 1) The Report fully complies with the requirement of Section 13(a) or 15 (d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the Company's financial position and results of operations.

/s/ Terry Fields

Terry Fields, Principal Executive Officer

November 13, 2009

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

In connection with the annual report of GoEnergy, Inc. (the "Company") on Form 10-K for the fiscal year ended July 31, 2009 (the "Report"), I, Terry Fields, Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- 1) The Report fully complies with the requirement of Section 13(a) or 15 (d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the Company's financial position and results of operations.

/s/ Terry Fields

Terry Fields, Principal Financial Officer

November 13, 2009