



*MAMMOTH ENERGY GROUP, INC.
545 EIGHTH AVENUE, SUITE 401
NEW YORK, NEW YORK 10018*

*QUARTERLY REPORT
THREE MONTHS ENDING
March 31, 2011*

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Item 1. The exact name of the Issuer

The exact name of the Issuer and the address of its principal offices are:

Mammoth Energy Group, Inc.
545 Eighth Avenue,
Suite 401
New York, New York 10018
Telephone (212) 613-5453
Facsimile (212) 501-2082

Item 2. Shares outstanding

As of March 31, 2011 there are:

15,000,000,000 authorized common shares
4,996,729,891 issued and outstanding common "CA" shares
15,309 issued and outstanding common "C1" shares
205,587 issued and outstanding common "C2" shares
4,996,508,995 common "CA" shares in the float
15,309 common "C1" shares in the float
205,587 common "C2" shares in the float
1 Beneficial Owners
1,252 Total common shareholders¹

As March 31, 2011 there are:

1,000,000 authorized shares of Preferred "C" Stock.
0 issued shares Preferred "C" Stock.
0 Preferred "C" shares are in the float
0 Beneficial Owner
0 Total Preferred "C" shareholder

¹ No class of common stock has any preference over any other class of common stock. Each share is entitled to one vote. The Company devised the series of common shares as a recordkeeping device to determine the float.

Item 3. Interim Quarterly Financial Statements

Accountants' Letter

EXECUTIVE SUPPORT & SERVICES GROUP, CORP.
408 West 57th Street, Suite 8E
New York, New York 10019
Telephone (212) 262-1166
Facsimile (347)710-1183

April 27, 2011

Board of Directors
Mammoth Energy Group, Inc.
545 Eighth Avenue
Suite 401
New York, New York 10018

We have compiled the accompanying consolidated balance sheet of Mammoth Energy Group, Inc. as of March 31, 2010, and the related statements of income and changes in shareholders' equity and cash flows for the quarter and nine months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Executive Support and Services Group, Corp. is a business services firm consisting of attorneys, accountants and CPA's engaged in providing companies with accounting, tax, compliance and management consulting. The Company's accounting personnel are supervised by Andre M. da Parma, CPA, whose license is current in the State of New York.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

We are not independent as it pertains to this compilation.

/s/ Edward J. da Parma
Edward J. da Parma, President

Mammoth Energy Group, Inc.
 Unaudited Financials for the
 The Three Month Period ending March 31, 2011 and the year ending December 31, 2010

Balance Sheet [Unaudited]

	For the Three Month Period Ending March 31, 2011	For the Twelve Month Period Ending December 31, 2010
Assets		
Current assets		
Cash and cash equivalents	37,734	0
Total assets	37,734	0
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable	47,300	4186
Negative Bank Balance		23
Non-current liabilities		
Convertible Promissory Note	214,000	
Total Liabilities	261,300	4,209
Shareholders' Equity		
Common Shares 15,000,000,000 authorized @ par value \$0.0001; 4,996,950,787 issued and outstanding	499,695	499,673
Preferred shares 1,000,000 authorized @ par value \$0.001; 0 issued and outstanding.	0	659
Paid in capital	40,041	39,755
Accumulated (deficit)	(763,302)	(544,296)
Total shareholders' equity	(223,566)	(4,209)
Total liabilities and shareholders' equity	\$ 37,734	0

The accompanying notes are an integral part of the financial statements

Mammoth Energy Group, Inc.
Mammoth Energy Group, Inc.
Unaudited Financials for the
The Three Month Period ending March 31, 2011 and the year ending December 31, 2010

Statement of Income [Unaudited]

	For the Three Month Period Ending March 31, 2011	For the Twelve Month Period Ending December 31, 2010
Revenue		
Operating income	0	0
Gross Profit	0	0
Operating expenses		
Auto expense		50
Subscription and Dues (Pink Sheets)	7,840	3,097
Advertising and promotion	10,000	
Professional and accounting	67,600	14,883
Computers and Internet		7,448
Bank fees	72	2,742
Expense reimbursement (Officer)	1,500	15,000
Insurance expense		49
Travel expense	179	29,034
Transfer Agent fees	3,800	
Office expense	298	18,740
Taxes (franchise & other business)	8,850	2,775
Meals and entertainment	11	5,578
Total operating expenses	100,120	99,396
Profit (loss) from operations	(100,120)	(99,396)
Other income (loss)		
Loss on beneficial conversion of Note	(118,886)	
Net income (loss)	(219,006)	

The accompanying notes are an integral part of the financial statements

Mammoth Energy Group, Inc.
 Unaudited Financials for the
 The Three Month Period ending March 31, 2011

	For the Three Months Ending March 31, 2011
Net loss	(219,006)
Adjustments to reconcile net income to net cash provided by operations;	43,114
Loan proceeds	214,000
Net cash provided (used) in operating activities	38,108
Cash flows from investing activities	
Cash received (paid) disposition of capital asset	
Total cash from investing activities	
Cash flows from financing activities	
Cash received from the issuance of stock	22
Paid in capital	286
Cash paid to retire preferred stock	(659)
Net cash provided (used) from financing activities	
Increase (decrease) in cash	37,757
Cash at beginning of period	(23)
Cash at end of period	37,734

The accompanying Notes are an integral part of the financial statements

Mammoth Energy Group, Inc.
 Unaudited Financials for the
 The Three Month Period ending March 31, 2011 and the year ending December 31, 2010

Statement of Changes in Shareholders' Equity

	Preferred Stock	Common Stock	Additional Paid in capital	Accumulated Profit (deficit)	Total
Balance					
Dec. 31, 2010	\$ 659	\$ 499,673	\$ 39,755	\$ (544,296)	\$ (4,209)
Net income (loss)				(219,006)	(219,006)
Dividends paid					
Preferred issued	(659)				(659)
Common Stock issued		22			22
Paid in capital			286		286
Balance as of March 31, 2011	\$ 0	\$ 499,695	\$ 40,041	\$ (763,302)	\$ (223,566)

The accompanying Notes are an integral part of the financial statements

Notes:

NOTE 1. ORGANIZATION AND BUSINESS

Mammoth Energy Group, Inc. (A Development Stage Company) was incorporated on February 27, 2006 under the laws of the State of Nevada. Prior to its incorporation in Nevada, the Company had been incorporated as Technigen Corporation in Canada. It has had limited operations since its incorporation in the United States. In accordance with Accounting Standards Codification (“ASC”) 915, Development Stage Entities, the Company is considered to be in the development stage.

NOTE 2. FINANCIAL STATEMENTS

The unaudited financial statements as of March 31, 2011 prepared in accordance with accounting principles generally accepted in the United States for interim financial information. In the opinion of management, the unaudited financial statements reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the financial position as of March 31, 2011 and the results of operations and cash flows for the nine month period ending March 31, 2011. The financial data and other information disclosed in these notes to the financial statements related to these periods are unaudited. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted pursuant to the Securities and Exchange Commission’s rules and regulations.

NOTE 3. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

Effective for interim and annual periods ending after September 15, 2009, the FASB Accounting Standards Codification (the “Codification”) is the single source of authoritative literature of U.S. generally accepted accounting principles (“GAAP”). The Codification consolidates all authoritative accounting literature into one internet-based research tool, which supersedes all pre-existing accounting and reporting standards, excluding separate rules and other interpretive guidance released by the SEC. New accounting guidance is now issued in the form of Accounting Standards Updates, which update the Codification. The Company adopted the Codification in the period ending December 31, 2008. The adoption of Codification did not result in any change in the Company’s significant accounting policies. In May 2009 the FASB issued standards that establish general standards of accounting for and disclosures of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. These standards require the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date, that is, whether the date represents the date the financial

statements were issued or were available to be issued. This standard was effective in the first interim period ending after June 15, 2009. The Company expects this standard to have no impact on disclosures in their financial statements.

In June 2009, the FASB issued authoritative guidance which eliminates the exemption for qualifying special-purpose entities from consolidation requirements, contains new criteria for determining the primary beneficiary of a variable interest entity, and increases the frequency of required reassessments to determine whether a company is the primary beneficiary of a variable interest entity. The guidance is applicable for annual periods beginning after November 15, 2009 and interim periods therein and thereafter. The Company does not expect the adoption of this standard to have a material effect on its financial position or results of operations.

In June 2009, the FASB issued authoritative guidance which eliminates the concept of a qualifying special-purpose entity, creates more stringent conditions for reporting a transfer of a portion of a financial asset as a sale, clarifies other sale accounting criteria, and changes the initial measurement of a transferor's interest in transferred financial assets. The guidance is applicable for annual periods beginning after November 15, 2009 and interim periods therein and thereafter. The Company does not expect the adoption of this standard to have a material effect on its financial position or results of operations.

In August 2009, the FASB issued guidance on measuring liabilities at fair value. This guidance amends the fair value measurements and disclosures by providing additional guidance clarifying the measurement of liabilities at fair value. This new accounting guidance is effective for reporting period ending after December 15, 2009. The Company is evaluating this new guidance and the possible impact that the adoption of this new accounting guidance will have on its financial statements.

A variety of proposed or otherwise potential accounting standards are currently under study by standard setting organizations and various regulatory agencies. Due to the tentative and preliminary nature of those proposed standards, management has not determined whether implementation of such proposed standards would be material to the financial statements.

NOTE 4. GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. For the three month period ended March 31, 2011 the Company had incurred a net loss of \$ (14,825), and an accumulated deficit from January 1, 2010 through March 31, 2011 totaled \$ (559,121). The ability of the Company to continue as a going concern is dependent on raising capital to fund its business plan and ultimately to attain profitable operations. Accordingly, these factors raise substantial doubt as to the Company's ability to continue as a going concern.

The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 5. STOCKHOLDERS' EQUITY

Common Stock

The Company was organized under the laws of the state of Nevada on February 27, 2006, and had authorized capital stock of 1,000,000,000 common shares with a par value of \$0.0001. On February 6, 2008, the Company amended its Articles of Incorporation to raise the authorized capital stock to 1,500,000,000 common shares at a par value of \$0.0001. On April 21, 2008, the Company amended its Articles raising the authorized capital stock to 7,000,000,000 common shares with a par value of \$0.0001. On October 15, 2009, the Company then again amended its Articles, reducing the authorized capital stock to 5,000,000,000 of common stock with a par value of \$0.0001.

The Company has divided the Common Stock into three (3) distinct classes, Common "A", C1 and C2. There are no special rights or preferences for any class of Common Stock, each having the same rights and par value. The establishment of the class of Common Stock was simply a device to facilitate the identification of certain shareholders which were shareholders of the Canadian predecessor. For purposes the financial statements contained herein, Common Stock was treated as if only a single class.

Dividends:

The Company has not yet adopted any dividend policy regarding payment of dividends. No dividends have been paid during the periods shown

NOTE 6. RELATED PARTY TRANSACTIONS

No related party transactions this quarter

NOTE 7. SUBSEQUENT EVENTS

On March 23, 2011 all remaining 658,500 Preferred "C" shares were cancelled by the company from a board resolution enacted by the company's management.

On March 23, 2011, the shareholders' approved an amendment to the Company's Articles of Incorporation increasing the authorized common stock to 15,000,000,000 shares with a par value of \$0.0001.

On March 4, 2011, the Company reached a financing agreement with an unrelated party. Pursuant to the terms of a Convertible Promissory Note the Company can finance up to \$

142,000 dollars at an annual interest rate of 7%. The conversion properties of the note are as follows: The conversion per the documents is stated at par value; however, it is the understanding of the parties that the conversion method make take other forms as may be acceptable to the lenders and management at the time of conversion.

Throughout the month of March 2011 the company signed a combined 72,000 dollars in a convertible promissory notes with unrelated parties. The annual rate of interest was 7% and the conversion terms are at 0.001 per share.

Since the end of the first quarter, the company has signed an additional \$127,000 dollars in one year convertible notes with interest rates of 7%.

The company has created the Chilean subsidiary Compania Lithium Investments Limitada for its Chilean acquisition of lithium mining assets. The company has just received its preliminary Due Diligence package outlining a variety of the lithium acquisitions that the company has been negotiating for nearly seven months. The company expects to announce all of its acquisitions over the second and third quarters.

NOTE 8. CONVERTIBLE NOTES

The Company entered into three (3) convertible debenture agreements totaling \$214,000 dollars, \$142,000 of which is at 7% interest per annum, while \$72,000 in convertible debt for which the Company has reserved 72,000,000 shares of common stock to be issued not sooner than one (1) year from the date of the financing agreement.

The Company recognized a loss of \$118,886 associated with the beneficial conversion rate of the financing agreements.

Item 4. Management Discussion and Analysis of Operations

Cautionary Statements Use of Forward Looking Statements

Except for statements of historical fact, some information in this document contains “forward-looking statements” that involve substantial risks and uncertainties. You can identify these forward-looking statements by words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “should,” “will,” “would” or similar words. The statements that contain these or similar words should be read carefully because these statements discuss our future expectations, contain projections of our future results of operations or of our financial position, or state other forward-looking

information. We believe that it is important to communicate our future expectations to our investors. However, there may be events in the future that we are not able accurately to predict or control.

Further, we urge you to be cautious of the forward-looking statements which are contained in this annual report because they involve risks, uncertainties and other factors affecting our operations, market growth, service, products and licenses. The factors listed in this section as well as other cautionary language in this document and events in the future may cause our actual results and achievements, whether expressed or implied, to differ materially from the expectations we describe in our forward-looking statements. The occurrence of any of the events described as risk factors or other future events could have a material adverse effect on our business, results of operations and financial position.

Since our common stock is considered a “penny stock” we are ineligible to rely on the safe harbor for forward-looking statements provided in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”).

Plan of Operation

Currently, the Company is funding operations through loans made by various entities.

The Issuer will continue to fund the operations of the Company in this way until the negotiations currently underway in Chile are complete, at which time the Company intends to file a registration form with the Securities and Exchange Commission and begin to raise capital through the sale of its common stock.

Mammoth Energy Group Inc. has signed a Letter of Intent to acquire forty-nine percent (49%) of the outstanding stake of Salt Gold Inter Chile Limitada's concessions in the Salar de Maricunga located in the Atacama Desert near Copiapo, Chile. Management is hopeful that the completion of this asset acquisition will be completed in the second quarter of 2011.

Salt Gold Inter Chile Limitada lithium concessions consist of 1008 acres in the Salar de Maricunga. Preliminary results of drilling and chemical analysis from its project under development has returned results and confirmed the presence of lithium -- potassium brine bearing aquifers. Brine Concentrations averaged grades of 650 ppm (parts per million) for lithium and 9500 ppm for potassium. These results confirm a significant third dimension to surface brines sampled on the project. The brine chemistry in the first test wells compares favorably to other Lithium companies in the region including the large multi-national Lithium producers whose estimates in the Atacama and throughout the region average 500 to 750 ppm

Lithium and 9000-10000 ppm for potassium. Depths at the Salar de Maricunga average 100 Meters or 300 feet and currently acres are valued around \$30,000 USD.

Lithium is the world's lightest metal and is used primarily as the energy source in the batteries used to power laptops, cell phones, I-pads and a myriad of other portable electronic products. But with the recent emphasis on hybrid and electric cars, the Company expects the demand to increase exponentially. Chile, along with Argentina and Bolivia, account for nearly 75% of all the lithium brine deposits in the world. The Company is optimistic that once the agreements are final they will be well situated to exploit this increasing valuable mineral, creating excellent shareholder value for its investors.

The Company has no significant plant, property or equipment to sell, and it has no plans to purchase any significant plant, property or equipment during this quarter. There will not be any significant increase in the number of employees of the Company during the quarter.

Result of Operations.

Three Months Ending March 31, 2010

The Issuer has not had any revenues from operations in the last fiscal year, nor has it had any operational revenues during the three months ending March 31, 2011 for which the attached financial statements are furnished.

The Company recorded a net loss attributable to the stockholders of \$ (219,006), and an accumulated deficit for the period January 1, 2010 through March 31, 2010 of \$ (763,302). The Company experienced an operational loss of \$ (110,120) primarily because of increased professional fees for the completion of the financing agreements which provided significant funding for the quarter. The Company also recognized \$ (118,886) loss associated with the cost of the beneficial conversion of common stock associated with these transactions.

Liquidity Issues

The Company's liquidity and ability to achieve profitability is dependent on its ability to raise capital or continue to enter into debt financing to generate adequate cash to successfully complete its business plan.

The Company expects to complete the purchase in the Salar de Maricunga, Chile in the second quarter of the current fiscal year and to establish operations not later than the third quarter. Management expects that initial operating revenues will contribute significantly to its overall liquidity.

There are no off balance sheet arrangements for this quarter.

Item 5. Legal Proceedings

There are no legal proceedings currently pending against the Company or any of its officers, or directors.

Item 6. Defaults Upon Senior Securities

There has been no material default in the payment of principal, interest or any other material default within 30 days with respect to any indebtedness of the Issuer exceeding 5% of the total assets of the Issuer.

Item 7. Other Information

1. Entry into a Definitive Material Agreement
None in this quarter.
2. Termination of a Definitive Material Agreement
None in this quarter
3. Completion of an Acquisition or Disposition of Assets
The Company did not dispose of or acquire any assets during the quarter
4. Creation of a Direct Financial Obligation
Convertible Promissory Note in the amount of \$142,000, the proceeds of which have been used to settle outstanding obligations of the Company. The Note bears annual interest of 7%.
5. Triggering events that Accelerate or Increase a Direct Financial Obligation
None this quarter.
6. Costs Associated with Exit or Disposal Activities
None this quarter.
7. Material Impairments
None this quarter.
8. Sales of Equity Securities
The Company cancelled 659 Preferred Shares and issued 220,000 common shares. There were no sales of securities during the quarter.
9. Material Modification of Rights of Shareholders
None this quarter
10. Change in Company's Certifying Accountant

- Not applicable
11. Non-reliance on Previously Issued Financial Statements
None this quarter
 12. Changes in Control of the Issuer
None this quarter
 13. Departure of Directors, Principal Officers, Election of Directors, Appointment of Principal Officers
None this quarter
 14. Amendments to Articles of Incorporation and By-laws
None this quarter
 15. Amendments to Issuer's Code of Ethics
None this quarter

Item 8. Exhibits

All Exhibits required under Items XVIII, and XIX of Section 1 of the Reporting Guidelines have been described and attached to previous disclosure statements, and they have not changed since such previous statements and are incorporated herein by reference.

Item 9. Certifications

I, William Lieberman, certify that:

1. I have reviewed the quarterly statement of Mammoth Energy Group, Inc.;
2. Based on my personal knowledge, the disclosure 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 disclosure statement; and
3. Based on my personal knowledge, the financial statements and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Dated: This 7th day of May, 2011

/s/ William Lieberman

William Lieberman, CEO & President