

Comstock Mining Inc.  
Form NT 10-K  
March 31, 2011

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

SEC FILE  
NUMBER  
000-32429

CUSIP NUMBER  
205750 102

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check one):  Form 10-K  Form 20-F  Form 11-K  Form 10-Q  Form 10D  Form N-SAR  
 Form N-CSR

For Period Ended: December 31, 2010

Transition Report on Form 10-K

Transition Report on Form 20-F

Transition Report on Form 11-K

Transition Report on Form 10-Q

Transition Report on Form N-SAR

For the Transition Period Ended:

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I — REGISTRANT INFORMATION

Comstock Mining Inc.  
Full Name of Registrant

GoldSpring, Inc.  
Former Name if Applicable

1200 American Flat Road  
Address of Principal Executive Office (Street and Number)

Virginia City, Nevada 89440  
City, State and Zip Code

PART II — RULES 12b-25(b) AND (c)

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If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to

Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
  - x (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
  - (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.
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If so: attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

The Company had a higher net loss in 2010 than in 2009. Net loss for 2010 was \$60.3 million, resulting primarily from a loss on extinguishment of debt of \$26.4 million and a charge for the change in the fair value of derivative liabilities of \$23.5 million. Net loss for 2009 was \$6.1 million, including a non-cash gain for the change in the fair value of derivative liabilities of \$2.8 million.

Total debt at year-end 2010 was \$1.5 million, all relating to mortgage obligations, as compared to \$19.7 million in 2009, primarily related to the now extinguished convertible debentures and promissory notes.

Cash, cash equivalents and investments at year-end were \$29.8 million.

Higher net loss for fiscal year 2010 is primarily due to the extinguishment of debt as described above in Part III.

Comstock Mining Inc.  
(Name of Registrant as Specified in  
Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date March 31, 2011

By /s/ Corrado De Gasperis  
Corrado De Gasperis  
Chief Executive Officer and Principal  
Financial Officer

Instruction: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.