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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): October 14, 2005

IDAHO GENERAL MINES, INC.
(Exact Name of Registrant as Specified in its Charter)

Idaho	000-50539	91-0232000
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
10 N. Post St., Suite 610 Spokane, WA		99201
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: **(509) 838-1213**

N/A
(Former Name or Former Address if Changed Since Last Report)

Check the appropriate box below if the Form 8K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SEC 873 (6-04) **Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

ITEM 8.01 OTHER EVENTS

A press release dated October 14, 2005 announcing a definitive Plan of Operations for the Mount Hope Molybdenum to be submitted to the U.S. Bureau of Land Management (BLM) as the official Plan of Operations for the Mount Hope Project is attached as Exhibit 99.1

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

c) Exhibits:

99.1 Press release dated October 14, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IDAHO GENERAL MINES, INC.

/s/ Robert L. Russell

By: _____
Robert L. Russell, President

Date: October 18, 2005



For release on Friday October 14, 2005, 2005

PRESS RELEASE

Spokane, Washington – 14 October, 2005
IDAHO GENERAL MINES, INC.

Trading Symbol: IGMI.OB (OTC:BB)

Idaho General Announces Optimized Plan of Operations for Its World-Class Mount Hope Molybdenum Project

October 14, 2005 – Spokane, Washington – **Idaho General Mines (OTCBB:IGMI)** (“Idaho General” or the “Company”) today announced a definitive Plan of Operations for its world-class Mount Hope Molybdenum Project in central Nevada. The new plan is an optimized combination of the previously-announced plans from the Phase 1 and Phase 2 feasibility studies. The new plan will be submitted to the U.S. Bureau of Land Management (BLM) as the official Plan of Operations for the Mount Hope Project.

Economic highlights of the Plan of Operations, using a conservative life-of-mine molybdenum price forecast of \$7 per pound, include:

- Payback of the required \$416 million capital costs in approximately 4 years.
- An Internal Rate of Return (IRR) of 19.1-percent.
- An associated Net Present Value (NPV), at an 8-percent discount rate, of \$370 million.

The following table provides the economic sensitivity of the Mount Hope Project to various discount rates and molybdenum price points. Note that the range of molybdenum prices used by Idaho General in its Mount Hope feasibility studies is significantly below the prevailing market prices of the last 18 months. The current molybdenum price exceeds \$30 per pound.

Mount Hope Project Plan of Operations - Economic Sensitivities

Parameter Variation	Average Moly Price (US\$/lb)	IRR (%)	NPV at 5% (US\$ M)	NPV at 8% (US\$ M)	NPV at 10% (US\$ M)
Moly Price Sensitivity (Change from base case annual variable prices)	5.00	7.0	71	-26	-63
	6.00	13.7	391	174	91
	7.00	19.1	707	370	242
	8.00	23.7	1,011	559	388
	9.00	27.7	1,303	741	527

(Notes: NPV in millions of U.S. Dollars; IRR and NPV are given after taxes, depletion, and depreciation. Estimate is based on Q2, 2005 unit rates.)

Production highlights of the Plan of Operations include:

- 35 million pounds of average annual molybdenum production over the first 5 years of operation from mineralized material averaging 0.118-percent molybdenum at cash costs less than \$3.15/lb.
- 31 million pounds of average annual molybdenum production over the first 11 years of operation from mineralized material averaging 0.106-percent molybdenum at cash costs less than \$3.40/lb.
- Beginning in Year 12, an expanded throughput capacity from 40,000 to 50,000 metric tonnes per day requiring modest capital investment for an additional ball mill and associated floatation cells.
- Approximately 1.27 billion pounds of total molybdenum production over a 53-year mine life.
- A roasting facility sized to accommodate a nominal minimum capacity of 38.5 million pounds of molybdenum per year, leaving an average of 14.5 million pounds of annual toll roasting capacity.

The following table summarizes key production parameters for the Mount Hope Project.

Mount Hope Project Plan of Operations – Production Parameters

	<u>Years 1-5</u>		<u>Years 1-11</u>	<u>Years 12-53</u>
Daily Throughput (Metric Tonnes Per Day)	40,000		40,000	50,000
Total Throughput (Millions of Metric Tonnes)	73		160	760
Molybdenum Head Grade to Mill (% Mo)	0.118		0.106	0.062
Waste (Millions of Metric Tonnes)	244		490	1,111
Annual Molybdenum Production (Millions of Pounds)	35		31	22
Total Recovered Molybdenum (Millions of Pounds)	176		344	925

(Notes: Pre-strip prior to Year 1 is 43 million metric tonnes, which is included in the project capital but is not included in this table. One tonne is equivalent to 2204.6 lbs. All head grades are given in terms of molybdenum metal (**Mo**). Cash costs include mining, milling, roasting, marketing, reclamation, and royalty.)

Idaho General President and CEO Bob Russell stated, “With the dramatic rise of the molybdenum price in recent years, there has been an understandable surge in arm-waving among the owners and promoters of various molybdenum exploration and development projects. However, our feasibility studies, backed by 165 drill holes totaling 230,000 feet of diamond drill core, conclusively demonstrate the economic sustainability and profitability of the Mount Hope Project. We are very pleased to submit this Plan of Operations to the BLM for permitting, and we look forward to a very bright future at Mount Hope for over half a century.”

Idaho General Mines, Inc. is an American mineral exploration company specializing in advanced-stage molybdenum projects. Idaho General holds the Mount Hope Project in central Nevada which contains one of the largest molybdenum-porphyry deposits in the world, 920 million tons of mineralized material that will produce about 1.3 billion pounds of recoverable molybdenum during its 53-year lifetime. The Idaho General portfolio contains additional advanced-stage, high-potential molybdenum, copper, and gold projects throughout the western United States. Idaho General is led by a highly-qualified technical and financial management team. Its stock trades on the OTC Bulletin Board under the symbol “IGMI”, and its website is www.idahogeneralmines.com.

Statements made which are not historical facts, such as anticipated payments, production, exploration results and plans, costs, prices or sales performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, metals price volatility, volatility of metals production, exploration risks and results, political risks, project development risks and ability to raise financing. Refer to the company's Form 8-K, 10-QSB and 10-KSB reports for a more detailed discussion of factors that may impact expected future results. The company undertakes no obligation and has no intention of updating forward-looking statements. Cautionary Note to Investors -- The United States Securities and Exchange Commission permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms and statements in this news release that the SEC guidelines strictly prohibit us from including in our filing with the SEC. U.S. investors are urged to consider closely the disclosure in our filings with the SEC. You can review and obtain copies of these filings from the SEC's website at <http://www.sec.gov/edgar.shtml>.

Contact Information:

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