

**INSIDER REPORT**

(See instructions on the back of this report)

129-82-3263



02002990

Where fees for the provincial disclosure information be made at:

**BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)**

IMA Exploration Incorporated

**BOX 3. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)**

FAMILY NAME OR CORPORATE NAME: **PROCESSED**  
 GIVEN NAMES: **JOE NICOLA**  
 NO.: **FEB 14 2002**  
 STREET: **THOMSON FINANCIAL**  
 CITY: **Buenaby**  
 PROV.: **BC**  
 POSTAL CODE: **V5G1A2C9**  
 BUSINESS TELEPHONE NUMBER: **61041-61817-11828**  
 BUSINESS FAX NUMBER: **61041-61817-11858**  
 CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT:  YES  NO

**BOX 4. JURISDICTIONS WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT**

ALBERTA  NEWFOUNDLAND  
 BRITISH COLUMBIA  NOVA SCOTIA  
 FEDERAL  ONTARIO  
 BANK ACT  QUEBEC  
 CCAA  SASKATCHEWAN  
 ICA  YLCA  UNITED STATES  
 CBGA  MANTOBA  MASDAQ  SEC

**BOX 2. INSIDER DATA**

RELATIONSHIP(S) TO REPORTING ISSUER: **SECRETARY**  
 DATE OF LAST REPORT FILED: **14 01 10 21**  
 IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER:  YES  NO

**BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, D, E AND F ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)**

DESIGNATION OF CLASS OF SECURITIES	BALANCE OF CLASS OF SECURITIES ON LAST REPORT	TRANSACTIONS		UNIT PRICE/ EXERCISE PRICE	3 US
		NATURE	NUMBER VALUE ACQUIRED		
OPTIONS	300000				
WARRANTS	120000				
WARRANTS	172400				
COMMON	220724				
COMMON	256191				

**BOX 6. REMARKS**

of the 220724 Indirect Common: Oxbow-176048  
 Thredco-9612  
 Bevelyn-27564  
 Beauregard-7500  
 50% OWNERSHIP OF Au Co's.

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to file a report that, at the time and in the light of the circumstances in which it is made, contains a misrepresentation.

**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS): **JOE GROSSO**  
 SIGNATURE: *[Signature]*  
 DATE OF THE REPORT: **10 10 20 02**