FORM 55-102F6

# INSIDER REPORT

(See instructions on the back of this report)

Notice – Collection of personal information required under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and Newfoundland. Some of the information may be disclosed to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to other securities regulatory authorities or their authorized representatives. If you have any questions about the collection and use of this information, you may contact the securities regulatory authorities in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

03037979

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

IMA EXPLORATION INCORPORATED

12g 82-3263

**BOX 2. INSIDER DATA**

RELATIONSHIP(S) TO REPORTING ISSUER: 4 5

DATE OF LAST REPORT FILED (DAY MONTH YEAR): 24 11 03

OR

IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER (DAY MONTH YEAR):

CHANGE IN RELATIONSHIP FROM LAST REPORT: ☐ YES ☐ NO

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

FAMILY NAME OR CORPORATE NAME: GROSSO

GIVEN NAMES: JOE NICOLA

NO. 3860 STREET: MOSCROP STREET APT:

CITY: BURNABY

PROV: BC. POSTAL CODE: V5G 2C9

BUSINESS TELEPHONE NUMBER: 604 - 687 - 1828

BUSINESS FAX NUMBER: 604 - 687 - 1858

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT: ☐ YES ☐ NO

**BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT**

- ☐ ALBERTA
- ☐ ONTARIO
- ☑ BRITISH COLUMBIA
- ☐ QUÉBEC
- ☐ MANITOBA
- ☐ SASKATCHEWAN
- ☐ NEWFOUNDLAND
- ☐ NOVA SCOTIA

✓ SEC

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

| (A) DESIGNATION OF CLASS OF SECURITIES | (B) BALANCE OF CLASS OF SECURITIES ON LAST REPORT | (C) TRANSACTIONS: DATE (DAY MONTH YEAR) | NATURE | NUMBER/VALUE ACQUIRED | NUMBER/VALUE DISPOSED OF | UNIT PRICE/ EXERCISE PRICE | $ US | (D) PRESENT BALANCE OF CLASS OF SECURITIES HELD | (E) DIRECT/INDIRECT OWNERSHIP/ CONTROL OR DIRECTION | (F) IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED |
|---|---|---|---|---|---|---|---|---|---|---|
| OPTIONS | 325000 | | | | | | | 325000 | I | |
| WARRANTS | 436111 | | | | | | | 436111 | I | |
| COMMON | 220724 | | | | | | | 220724 | 2 | SEE REMARKS |
| WARRANTS | 172400 | | | | | | | 172400 | 2 | OXBOW INT'L MKTG |
| COMMON | 548702 | 20 11 03 | 10 | | 1000 | 1.92 | | 547702 | I | |
| | | 20 11 03 | 10 | 1900 | | 1.90 | | 549602 | I | |
| | | 20 11 03 | 10 | 1500 | | 1.87 | | 551102 | I | |

SUPPL

PROCESSED

DEC 15 2003

THOMSON FINANCIAL

ATTACHMENT ☒ YES ☐ NO

This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts. The terminology used is generic to accommodate the various Acts.

CORRESPONDENCE ☒ ENGLISH ☐ FRENCH

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**BOX 6. REMARKS**

Of the 220724 Indirect Common: Oxbow - 176048, Threadco - 9612, Joevelyn - 27564, Beauregard - 7500 } I own 50% of all companies.

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS): JOE GROSSO

SIGNATURE:

DATE OF THE REPORT (DAY MONTH YEAR): 01 12 03

FROM : Securities Services 309-2579 PHONE NO. : 604 807 5658 Dec. 01 2003 01:06PM P1

page 2 of 2

# FORM 55-102F6

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IMA EXPLORATION INCORPORATION

**BOX 2. INSIDER DATA**

RELATIONSHIP(S) TO REPORTING ISSUER

DATE OF LAST REPORT FILED (DAY MONTH YEAR)

OR

IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER (DAY MONTH YEAR)

CHANGE IN RELATIONSHIP FROM LAST REPORT ☐ YES ☐ NO

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FAMILY NAME OR CORPORATE NAME: GROSSO

GIVEN NAMES: JOE

NO. STREET APT

CITY

PROV. POSTAL CODE

BUSINESS TELEPHONE NUMBER

BUSINESS FAX NUMBER

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT ☐ YES ☐ NO

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|---|---|---|---|---|---|---|---|---|---|---|
| | 551102 | 21103 | 10 | 700 | | 1.90 | | 551802 | I | |
| | | 21103 | 10 | 1100 | | 1.87 | | 552902 | I | |
| | | 21103 | 10 | 1700 | | 1.86 | | 554602 | I | |
| | | 21103 | 10 | 600 | | 1.85 | | 555202 | I | |
| | | 24103 | 10 | 5000 | | 1.41 | ✓ | 560202 | I | |
| | | 24103 | 10 | 1500 | | 1.85 | | 561702 | I | |
| | | 24103 | 10 | 300 | | 1.87 | | 562002 | I | |

ATTACHMENT ☒ YES ☐ NO

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|---|---|---|---|---|---|---|---|---|---|---|
| | 562002 | 24 11 03 | 10 | 1600 | | 1.84 | | 563602 | 1 | |
| | | 24 11 03 | 10 | 1200 | | 1.82 | | 564802 | 1 | |
| | | 24 11 03 | 10 | 2000 | | 1.79 | | 566802 | 1 | |
| | | 25 11 03 | 10 | 500 | | 1.79 | | 567302 | 1 | |
| | | 25 11 03 | 10 | 500 | | 1.76 | | 567802 | 1 | |
| | | | | | | | | | | |
| | | | | | | | | | | |

03 DEC -5 PM 7:21

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