

**INSIDER REPORT**

(See instructions on the back of this report)

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

LIMA EXPLORATION INCORPORATED

BOX 2. INSIDER DATA

129 82-3263

RELATIONSHIP(S) TO REPORTING ISSUER

YES  NO  
 DATE OF LAST REPORT FILED: DAY MONTH YEAR 11 19 06 10 03  
 OR  
 IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER: DAY MONTH YEAR

CHANGE IN RELATIONSHIP FROM LAST REPORT:  YES  NO

03024068

FORMAL NAME OF CORPORATE NAME

GROSSO

GIVEN NAMES

JOE NICOLA

NO.

3860 MOSCROF STREET

APT.

CITY BURNABY

PROV.

B.C.

POSTAL CODE

V5G1ZC9

BUSINESS TELEPHONE NUMBER

604-618-7118

CHANGE IN NAME, ADDRESS OR

TELEPHONE NUMBER FROM LAST REPORT

604-618-7118

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, D, E AND F ONLY. SEE ALSO INSTRUCTIONS TO BOX 6)

(A) BALANCE OF CLASS OF SECURITIES ON LAST REPORT

Options	500000
WARRANTS	436111
WARRANTS	172400
Common	220724
Common	635102

(C) TRANSACTIONS

DATE	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	\$ US
11/18/06/10/03	5/1		300000	.40	
11/70/06/10/03	1/0	300		1.43	
11/70/06/10/03	1/0	200		1.43	
11/70/06/10/03	1/0	200		1.45	

(D) PRESENT BALANCE OF CLASS OF SECURITIES HELD

200000	1	
436111	1	
172400	2	LOCKBOX INTL MKTS
220724	2	SEE REMARKS
635402	1	
635602	1	
635802	1	

(E) DIRECT/INDIRECT OWNERSHIP CONTROL OR DIRECTION

(F) IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED

BOX 6. REMARKS

of the 220724 Indirect Common: Okrow-176048  
Threadco-9612  
Joevelyn-27564  
Beaulvegard-7500

I own 50% of all companies.

PROCESSED

JUL 11 2003

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.

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.

THOMSON FINANCIAL

BOX 7. SIGNATURE

CORRESPONDENCE:  ENGLISH  FRENCH

KEEP A COPY FOR YOUR FILE

SIGNATURE

JOE GROSSO

DAY MONTH YEAR

DATE OF THE REPORT 26/10/03

Page 1 of 3

Notice - Confidential and Use of Personal Information: This form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland. Some of the required information in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or may contact the securities

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

ALBERTA  ONTARIO  
 BRITISH COLUMBIA  QUÉBEC  
 MANITOBA  SASKATCHEWAN  
 NEWFOUNDLAND  + SEC  
 NOVA SCOTIA

E NUMBER OF THE INSIDER (BLOCK LETTERS)

GROSSO  
 JOE NICOLA  
 3860 MOSCROF STREET  
 BURNABY  
 B.C.  
 V5G1ZC9  
 604-618-7118  
 604-618-7118

# INSIDER REPORT

(See instructions on the back of this report)

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

IMA EXPLORATION INCORPORATED

**BOX 2. INSIDER DATA**

RELATIONSHIP(S) TO REPORTING ISSUER:  YES  NO

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

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

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

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

ALBERTA  ONTARIO

BRITISH COLUMBIA  QUEBEC

MANITOBA  SASKATCHEWAN

NEWFOUNDLAND

NOVA SCOTIA

**BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, B, C, 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		UNIT PRICE/ EXERCISE PRICE	\$ US	(D) PRESENT BALANCE OF CLASS OF SECURITIES HELD	(E) INDIRECT OR CONTROL OR DIRECTION	(F) INDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED
		DATE	NATURE					
	635802	11/7/06	103	1.48		636102		
		11/7/06	200	1.54		636302		
		11/8/06	300000	1.40		936302		
		11/8/06	1000	1.50		935302		
		11/8/06	1000	1.43		936302		
		11/8/06	500	1.56		936802		
		12/06/03	400	1.43		937202		

**BOX 6. REMARKS**

ATTACHMENT:  YES  NO

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CORRESPONDENCE:  ENGLISH  FRENCH

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**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS): JOE GROSSO

SIGNATURE: \_\_\_\_\_

DATE OF THE REPORT: 12/6/06

DAY MONTH YEAR

Page 2 of 3

**INSIDER REPORT**

(See instructions on the back of this report)

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

LIMA EXPLORATION INCORPORATED

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

FAMILY NAME OR CORPORATE NAME: **GROSSO**  
 GIVEN NAME: **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

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

ALBERTA  ONTARIO   
 BRITISH COLUMBIA  QUEBEC   
 MANITOBA  SASKATCHEWAN   
 NEWFOUNDLAND   
 NOVA SCOTIA

**BOX 2. INSIDER DATA**

RELATIONSHIP(S) TO REPORTING ISSUER: \_\_\_\_\_  
 DATE OF LAST REPORT FILED: \_\_\_\_\_  
 OR  
 IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER: \_\_\_\_\_  
 CHANGE IN RELATIONSHIP FROM LAST REPORT: 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)**

A				B				C				D				E				F			
DESIGNATION OF CLASS OF SECURITIES				BALANCE OF CLASS OF SECURITIES ON LAST REPORT				TRANSACTIONS				PRESENT BALANCE OF CLASS OF SECURITIES HELD				DIRECT/INDIRECT OWNERSHIP/CONTROL OR DIRECTION				IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED			
DATE	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	\$ US	DATE	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	\$ US	DATE	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	\$ US	DATE	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	\$ US
DAY	MONTH	YEAR	DAY	MONTH	YEAR	DAY	MONTH	YEAR	DAY	MONTH	YEAR	DAY	MONTH	YEAR	DAY	MONTH	YEAR	DAY	MONTH	YEAR	DAY	MONTH	YEAR
20	06	03				20	06	03	300	1.47		20	06	03	500	1.45							

**BOX 6. REMARKS**

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 in the light of the circumstances in which it is submitted, is misleading or untrue.

**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS): **JOE GROSSO**  
 SIGNATURE: *[Signature]*  
 DAY MONTH YEAR: **2 6 0 3**

ATTACHMENT YES  NO

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CORRESPONDENCE  ENGLISH  FRENCH

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