

FORM 55-102F6

**INSIDER REPORT**

(See instructions on the back of this rep

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

IMA Exploration Incorporated

03209015

BOX 2. INSIDER DATA

RELATIONSHIP(S) TO REPORTING ISSUER  
 DATE OF LAST REPORT FILED  
 IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER

DAY MONTH YEAR  
 28 10 03

129 82-3263

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

FAMILY NAME OR CORPORATE NAME  
 GROSSO  
 NO. 3860 MASCEOP STREET APT  
 CITY VERNABY BC POSTAL CODE V5G 2A9  
 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  QUEBEC   
 MANITOBA  SASKATCHEWAN   
 NEWFOUNDLAND   
 NOVA SCOTIA

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	\$ US
		NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED		
OPTIONS	200000				
WARRANTS	436111				
WARRANTS	172400				
Common	220724				
Common	918402			1.68	
				1.65	
				1.68	

BOX 6. REMARKS

Of the 220724 Indirect Common: Oxbow - 176048  
 Threadco - 9612  
 Joerevni - 27564  
 Beauvregard - 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  
 31 10 03

FORM 55-102F6

**INSIDER REPORT**

(See instructions on the back of this report)

**Notice - Collection and Use of Personal Information:** The 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 certain provisions of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and Newfoundland. Some of the required information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or company except to any of the 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 authority in any jurisdiction(s) in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

**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 \_\_\_\_\_ CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT \_\_\_\_\_ YES \_\_\_\_\_ NO \_\_\_\_\_

BUSINESS FAX NUMBER \_\_\_\_\_

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

ALBERTA  ONTARIO

BRITISH COLUMBIA  QUÉBEC

MANITOBA  SASKATCHEWAN

NEWFOUNDLAND

NOVA SCOTIA

**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 \_\_\_\_\_

**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	NUMBER VALUE DISPOSED OF	I 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
		NUMBER VALUE ACQUIRED	NATURE						
	917702		110	1.66	1500		916202		
		600	110	1.68			916802		
		600	110	1.66			917402		
		1100	110	1.65			918502		
		2800	110	1.63			921302		
		4000	110	1.62			925302		
			110	1.66	2400		922902		

**BOX 6. REMARKS**

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.

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**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS) JOE GROSSO SIGNATURE \_\_\_\_\_

DAY \_\_\_\_\_ MONTH \_\_\_\_\_ YEAR \_\_\_\_\_ DATE OF THE REPORT 13.11.03



FORM 55-102F6

**INSIDER REPORT**

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

MA EXPLORATION INCORPORATED

**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 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	DESIGNATION OF CLASS OF SECURITIES	B	BALANCE OF CLASS OF SECURITIES OF SECURITIES OWNED BY INSIDER ON LAST REPORT	C		NATURE	D		E	F
				NUMBER ACQUIRED	NUMBER VALUE DISPOSED OF		UNIT PRICE/ EXERCISE PRICE	PRESENT BALANCE OF CLASS OF SECURITIES HELD		
			898902	300		1.0		899202		
				200		1.0		899402		
				2500	2500	1.0	1.65	896902		
				2500		1.0	1.66	894402		
				300		1.0	1.77	894102		
				1100		1.0	1.88	893002		
				4200		1.0	1.90	888802		

**BOX 6. REMARKS**

ATTACHMENT  YES  NO

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**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS) JOE GROSSO SIGNATURE \_\_\_\_\_ DAY \_\_\_\_\_ MONTH \_\_\_\_\_ YEAR 13/10/03

# 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 NAMES: Joe  
 NO. \_\_\_\_\_ STREET \_\_\_\_\_ APT. \_\_\_\_\_  
 CITY \_\_\_\_\_ POSTAL CODE \_\_\_\_\_  
 PROV. \_\_\_\_\_  
 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  QUÉBEC   
 MANITOBA  SASKATCHEWAN   
 NEWFOUNDLAND   
 NOVA SCOTIA

**BOX 2. INSIDER DATA**

RELATIONSHIP(S) TO REPORTING ISSUER: YES  NO   
 CHANGE IN RELATIONSHIP FROM LAST REPORT: YES  NO   
 DATE OF LAST REPORT FILED: DAY \_\_\_\_\_ MONTH \_\_\_\_\_ YEAR \_\_\_\_\_  
 OR  
 IF INITIAL REPORT DATE ON WHICH YOU BECAME AN INSIDER: DAY \_\_\_\_\_ MONTH \_\_\_\_\_ YEAR \_\_\_\_\_

**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 OF LAST REPORT	(C) TRANSACTIONS			UNIT PRICE/ EXERCISE PRICE	NUMBER VALUE DISPOSED OF	NUMBER VALUE ACQUIRED	NATURE	(D) DATE			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
		DAY	MONTH	YEAR					DAY	MONTH	YEAR			
	888802	28	07	03	1.91	2100		110				886702		
		28	07	03	1.92	2000		110				884702		
		28	07	03	1.85	90500	500	111				794202		
		28	07	03	1.87		1000	110				794702		
		28	07	03	1.86		500	110				795102		
		28	07	03	1.88			110				796202		
		28	07	03	1.83	3000		110				793202		

**BOX 6. REMARKS**

ATTACHMENT: YES  NO

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**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS): Joe Grosso  
 SIGNATURE: [Signature]

DATE OF THE REPORT: DAY 21 MONTH 07 YEAR 03