

**INSIDER REPORT**

(See instructions on the back of this report)

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

**LIMA Exploration Incorporated**

03032106

BOX 2. INSIDER DATA

RELATIONSHIP(S) TO REPORTING ISSUES: **CEO**

DATE OF LAST REPORT FILED: DAY **12** MONTH **09** YEAR **03**

IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER: YES  NO

CHANGE IN RELATIONSHIP FROM LAST REPORT: YES  NO

**129 82-3263**

ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)

CORPORATE NAME: **GROSSO SECURITIES**

NO. **3860** STREET **Moscrop Street** APT **101**

CITY **Buenavista** PROV. **BC** POSTAL CODE **V5G1R2CA**

BUSINESS TELEPHONE NUMBER **604-667-1828** CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT: YES  NO

BUSINESS FAX NUMBER **604-687-1858**

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

ALBERTA  ONTARIO

BRITISH COLUMBIA  QUEBEC

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 SECURITIES ON LAST REPORT	(C) TRANSACTIONS		(E) UNIT PRICE/ EXERCISE PRICE	(F) \$ US
		DATE MONTH YEAR	NUMBER/VALUE ACQUIRED		
OPTIONS	400000				
WARRANTS	436111				
Common	220724	09/09/03	4000	1.94	
Common	726402	09/09/03	2000	1.97	
		09/09/03	2500	1.99	
		09/09/03	1000	2.00	

**PROCESSED** BOX 6. REMARKS

of the 220724 Common Indirect: **Oxbow-176048**  
**Threadco-9612**  
**Joevelyn-27564**  
**Beauregard-7500**

SEP 26 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.

THOMSON FINANCIAL

CORRESPONDENCE  ENGLISH  FRENCH

KEEP A COPY FOR YOUR FILE

BCSC 55-102F6 Rev. 2001/6/25

VERSION FRANÇAISE DISPONIBLE SUR DEMANDE

BOX 7. SIGNATURE

NAME (BLOCK LETTERS): **JOE GROSSO**

SIGNATURE: *[Signature]*

DATE OF THE REPORT

DAY MONTH YEAR

**11/10/03**

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.

*[Signature]*

I own 50% of all Co's.

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 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  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		E PRESENT BALANCE OF CLASS OF SECURITIES HELD	F IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED	
		DATE	MATURE			NUMBER VALUE ACQUIRED
	716902	09/09/03	1.0	1000	2.24	
		09/09/03	1.0	1000	2.30	
		09/09/03	1.0	1000	2.26	
		09/09/03	1.0	1200	2.29	
		09/09/03	1.0	1400	1.91	
		09/09/03	1.0	300	2.23	
		09/09/03	1.0	500	2.20	

**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.

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.

CORRESPONDENCE: ENGLISH  FRENCH

KEEP A COPY FOR YOUR FILE

**BOX 7. SIGNATURE**

NAME (BLOCK LETTERS): JOE GROSSO  
 SIGNATURE: [Signature]

DAY MONTH YEAR: 16 09 03

DATE OF THE REPORT

FORM 55-102F6

INSIDER REPORT

(See instructions on the back of this report)

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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  
GROSSO

GIVEN NAMES  
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	DATE	NATURE	C		UNIT PRICE/ EXERCISE PRICE	NUMBER VALUE DISPOSED OF	DIRECT/INDIRECT OWNERSHIP/ CONTROL OR DIRECTION	D	E	F
				NUMBER VALUE ACQUIRED	DISPOSED OF						
		09/09/10	1.0	1000		2.26	3500	U	712102		
		09/09/10	1.0		3500	2.12	1000	U	709602		
		09/09/10	1.0		1000	2.14	3000	U	708602		
		09/09/10	1.0		3000	2.16	1000	U	705602		
		09/09/10	1.0		1000	2.18	1000	U	704602		
		09/09/10	1.0		1000	2.17	400	U	703602		
		10/09/10	1.0	400		2.30		U	704002		

BOX 6. REMARKS

ATTACHMENT YES  NO

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BOX 7. SIGNATURE

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

DATE OF THE REPORT DAY MONTH YEAR 11/10/10

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**INSIDER REPORT**

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IMA 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  QUÉBEC

MANITOBA  SASKATCHEWAN

NEWFOUNDLAND  NOVA SCOTIA

**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  
 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 OF SECURITIES ON LAST REPORT	NATURE	C TRANSACTIONS		UNIT PRICE/ EXERCISE PRICE	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	NUMBER VALUE DISPOSED OF				
	704002	10	3100		2.32	707102		
		10	200		2.27	707302		
		10	300		2.35	707602		
		10	500		2.37	708102		
		10		5000	1.73	703102		
		10	300		2.30	703402		
		10	500		2.34	703902		

**BOX 6. REMARKS**

ATTACHMENT YES  NO

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**BOX 7. SIGNATURE**

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

DATE OF THE REPORT DAY MONTH YEAR 11 16 03

KEEP A COPY FOR YOUR FILE

FORM 55-102F6

# INSIDER REPORT

(See instructions on the back of this report)

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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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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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		DATE	NATURE			NUMBER VALUE ACQUIRED
	703902	11 09 03	10	1000	2.31	702902
		11 09 03	10	1500	2.36	701402
		11 09 03	10	5000	2.39	696402
		11 09 03	10	3000	2.40	693402
		11 09 03	10	1000	2.39	692402
		11 09 03	10	10000	2.35	682402
		11 09 03	10	3000	2.36	679402

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CORRESPONDENCE  ENGLISH  FRENCH

BOX 7. SIGNATURE

NAME (BLOCK LETTERS) JOE GROSSO

DATE OF THE REPORT 11 09 03

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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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MANITOBA  SASKATCHEWAN

NEWFOUNDLAND

NOVA SCOTIA

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RELATIONSHIP(S) TO REPORTING ISSUER

DATE OF LAST REPORT FILED OR IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER

DAY MONTH YEAR

DAY MONTH YEAR

CHARGE 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 ON LAST REPORT	(C) TRANSACTIONS			UNIT PRICE/ EXERCISE PRICE	NUMBER/VALUE DISPOSED OF	NUMBER ACQUIRED	NATURE	DATE DAY MONTH YEAR	(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 ACQUIRED	UNIT PRICE/ EXERCISE PRICE	NUMBER/VALUE DISPOSED OF								
	679402		1300	110	2.37		1300	110	11 09 03	680702		
			500	110	2.36		500	110	11 09 03	681202		
				110	2.40	2500		110	11 09 03	678702		
				110	2.43	1000		110	11 09 03	677702		
				110	2.38	300		110	11 09 03	677402		
				110	2.41	2000		110	11 09 03	675402		

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BOX 7. SIGNATURE

NAME (BLOCK LETTERS) JOE GROSSO

SIGNATURE JOE GROSSO

DATE OF THE REPORT DAY MONTH YEAR 11 09 03