



**Imperial
Metals**

Imperial Metals Corporation

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March 12, 2004

U.S. Securities and Exchange Commission
Office of International Corporate Finance
Mailstop 3-2
450 - 5th Street N.W.
Washington, D.C. 20549

SUPPL

Dear Sirs:

Re: File No. 82-34714

We enclose a copy of Form 1 – Change in Issued and Outstanding Securities for February 2004 submitted to the Toronto Stock Exchange.

Yours truly,

IMPERIAL METALS CORPORATION

Rio Budhai
Rio Budhai

Assistant Corporate Secretary

Direct Line: 604.488.2659

E-mail: riobudhai@imperialmetals.com

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Enclosure

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Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Imperial Metals Corporation
Symbol : III
Reporting Period: 02/01/2004 - 02/29/2004

Summary

Issued & Outstanding Opening Balance : 25,529,764 As at : 02/01/2004

Effect on Issued & Outstanding Securities

Stock Option Plan 15,000
Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 25,544,764

Stock Option Plan

Stock Options Outstanding Opening Balance: 1,030,000 As at : 02/01/2004

Effective Date	SAR	Options Granted	Options Exercised	Options Cancelled	SAR Reduction in Reserve
02/17/2004	N		10,000		
Filer's comment Exercise by C. Stevens @ \$0.50.					
02/20/2004	N		5,000		
Filer's comment Exercise by S. Goetz @ \$0.50.					
02/25/2004	N			5,000	
Filer's comment Options to Doug Johnson @ \$0.50.					
Totals		0	15,000	5,000	0

Stock Options Outstanding Closing Balance: 1,010,000 As at : 02/29/2004

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
Totals		0

Filed on behalf of the Issuer by:

Name: Rio Budhai
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Submission Date: 03/12/2004 14:48:54
Last Updated: 03/02/2004 17:22:54