

#82-34714



Imperial  
Metals

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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Imperial Metals Corporation  
580 Hornby Street, Suite 200  
Vancouver, B.C.  
Canada V6C 3B6

Tel: 604.669.8959

Fax: 604.687.4030

www.imperialmetals.com

January 6, 2005



05005331

U.S. Securities and Exchange Commission  
Room 3094 (3-6)  
450 - 5<sup>th</sup> Street NW  
Washington, DC 20549

SUPPL

Dear Sirs,

Re: 12g3-2(b) Reg. No. 82-34714

For your information, we enclose a copy of the Company's news release dated January 5, 2005 with accompanying Material Change Report.

Yours truly,

IMPERIAL METALS CORPORATION

Sabine Goetz  
Executive Assistant

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THOMSON  
FINANCIAL

Encl.

Form 51-102F3  
Material Change Report

**Item 1 Name and Address of Company**

Imperial Metals Corporation  
Suite 200 – 580 Hornby Street  
Vancouver, BC V6C 3B6

**Item 2 Date of Material Change**

January 5, 2005

**Item 3 News Release**

January 5, 2005 – Vancouver, British Columbia

A news release was issued through CCN Matthews on January 5, 2005 and was electronically filed through SEDAR.

**Item 4 Summary of Material Change**

Imperial Metals Corporation reported that 50% owned Huckleberry Mines Ltd. has identified a new potential deposit on its 1,825 hectare property located approximately 123 kilometres southwest of Houston, British Columbia. The new copper-molybdenum zone, referred to as the Northwest Target, is directly north of the Huckleberry Main Zone Pit and easily accessible from the minesite.

**Item 5 Full Description of Material Change**

Imperial Metals Corporation reported that 50% owned Huckleberry Mines Ltd. has identified a new potential deposit on its 1,825 hectare property located approximately 123 kilometres southwest of Houston, British Columbia. The new copper-molybdenum zone, referred to as the Northwest Target, is directly north of the Huckleberry Main Zone Pit and easily accessible from the minesite. Drilling highlights include:

Drill Hole #	Total Length (m)	Metre Interval			Interval Length	Copper %	Mo %
		from	-	to			
04-306	300.5	90.0	-	300.5	210.5	0.50	0.004
04-308	196.3	0.0	-	165.0	165.0	0.35	0.043
04-311	300.8	30.0	-	180.0	150.0	0.42	0.006
04-314	321.6	5.0	-	270.0	265.0	0.54	0.006
04-316	186.5	87.5	-	177.5	90.0	0.51	0.008

*An accompanying drill plan and drill summary can be viewed on the Company's website.*

Further exploration will be carried out in 2005 to expand the Northwest Target. Peter L. Ogryzlo, M.Sc., P.Geo. is the Qualified Person as defined by National Instrument 43-101 for the diamond drill program. Assays were performed in the assay laboratory at the Huckleberry Mine. Duplicate analyses of selected diamond drill samples were also performed by ALS Chemex Laboratories of North Vancouver.

Imperial owns 50% of the shares of Huckleberry Mines Ltd. with the other 50% owned by a consortium consisting of Mitsubishi Materials Corporation, Marubeni Corporation, Dowa Mining Co. Ltd. and Furukawa Co., collectively known as the "Japan Group". The Huckleberry mine was commissioned in 1997 and built at a capital cost of approximately \$142 million. The mill has a processing capacity of 21,000 tonnes of ore per day. Ore is mined with standard open-pit truck and shovel equipment, and processed through a SAG/ball mill circuit producing a copper concentrate and molybdenum concentrate. The current reserves at Huckleberry have an estimated mine life of 3.5 years.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Andre Deepwell, Chief Financial Officer  
Telephone 604.669.8959

**Item 9 Date of Report**

DATED at Vancouver, British Columbia, this 5th day of January, 2005.

**IMPERIAL METALS CORPORATION**

Per: "*Andre H. Deepwell*"  
Signature of authorized signatory  
Andre H. Deepwell, Chief Financial Officer  
Name and office of authorized signatory

<b>NEWS RELEASE</b>
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### Huckleberry Mines Ltd. Exploration Program Identifies New Potential Deposit

Vancouver (January 5, 2005) - **Imperial Metals Corporation (III-TSX)** reports that 50% owned Huckleberry Mines Ltd. has identified a new potential deposit on its 1,825 hectare property located approximately 123 kilometres southwest of Houston, British Columbia. The new copper-molybdenum zone, referred to as the Northwest Target, is directly north of the Huckleberry Main Zone Pit and easily accessible from the minesite. Drilling highlights include:

Drill Hole #	Total Length (m)	Metre Interval		Interval Length	Copper %	Mo %
		from	to			
04-306	300.5	90.0	300.5	210.5	0.50	0.004
04-308	196.3	0.0	165.0	165.0	0.35	0.043
04-311	300.8	30.0	180.0	150.0	0.42	0.006
04-314	321.6	5.0	270.0	265.0	0.54	0.006
04-316	186.5	87.5	177.5	90.0	0.51	0.008

*An accompanying drill plan and drill summary can be viewed on the Company's website.*

Further exploration will be carried out in 2005 to expand the Northwest Target. Peter L. Ogryzlo, M.Sc., P.Geo. is the Qualified Person as defined by National Instrument 43-101 for the diamond drill program. Assays were performed in the assay laboratory at the Huckleberry Mine. Duplicate analyses of selected diamond drill samples were also performed by ALS Chemex Laboratories of North Vancouver.

Imperial owns 50% of the shares of Huckleberry Mines Ltd. with the other 50% owned by a consortium consisting of Mitsubishi Materials Corporation, Marubeni Corporation, Dowa Mining Co. Ltd. and Furukawa Co., collectively known as the "Japan Group". The Huckleberry mine was commissioned in 1997 and built at a capital cost of approximately \$142 million. The mill has a processing capacity of 21,000 tonnes of ore per day. Ore is mined with standard open-pit truck and shovel equipment, and processed through a SAG/ball mill circuit producing a copper concentrate and molybdenum concentrate. The current reserves at Huckleberry have an estimated mine life of 3.5 years.

For further information contact:  
 Brian Kynoch, President - 604.669.8959 or  
 Sabine Goetz, Investor Relations - 604.488.2657 / [info@imperialmetals.com](mailto:info@imperialmetals.com)

**HUCKLEBERRY MINES LTD.  
NORTHWEST TARGET DRILL SUMMARY**

Drill Hole #	Total Length (m)	Metre Interval		Interval Length	Copper %	Mo %
		from	to			
04-295	150.0	27.1	54.9	27.8	0.39	0.004
		104.8	112.3	7.5	0.61	trace
04-296	57.3	44.7	57.3	12.6	0.26	0.002
		hole abandoned short of target				
04-297	150.5	5.2	53.7	48.5	0.47	0.004
		128.0	140.5	12.5	0.65	trace
04-298	169.4	47.5	120.0	72.5	0.15	trace
04-299	150.3	39.5	40.5	1.0	2.46	trace
04-302	149.4	20.0	50.0	30.0	0.55	0.008
04-304	163.1	no significant values				
04-305	126.8	77.5	122.5	45.0	0.45	0.004
04-306	300.5	90.0	300.5	210.5	0.50	0.004
04-307	172.2	1.5	20.0	18.5	0.26	0.004
04-308	196.3	0.0	165.0	165.0	0.35	0.043
	<i>incl</i>	40.0	87.5	47.5	0.69	0.006
	<i>incl</i>	87.5	125.0	37.5	0.24	0.139
04-309	299.9	45.0	105.0	60.0	0.46	0.004
04-310	38.4	hole abandoned short of target				
04-311	300.8	30.0	180.0	150.0	0.42	0.006
04-312	165.2	77.5	137.5	60.0	0.41	0.029
04-313	230.4	minor copper values				
04-314	321.6	5.0	270.0	265.0	0.54	0.006
	<i>incl</i>	35.0	97.5	62.5	0.79	0.007
04-315	252.1	27.5	52.5	25.0	0.32	0.003
04-316	186.5	87.5	177.5	90.0	0.51	0.008
04-317	89.9	45.0	80.0	35.0	0.30	0.003
04-319	200.3	37.5	160.0	122.5	0.30	0.006
04-320	158.5	quality control incomplete				
04-321	153.0	minor copper values				
04-322	266.7	20.0	266.7	246.7	0.26	0.010
	<i>incl</i>	75.0	135.0	60.0	0.42	0.016
04-323	91.4	50.0	70.0	20.0	0.87	0.005
04-324	200.0	67.5	97.5	30.0	0.40	0.009
04-328	78.3	22.5	65.0	42.5	0.30	trace

Sampling and assaying of diamond drill holes 04-318, 325, 326, 327 and 329-336 are either incomplete or in progress.

