

Edgar Filing: IMA EXPLORATION INC - Form 6-K

IMA EXPLORATION INC
Form 6-K
September 30, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of SEPTEMBER, 2004.

Commission File Number: 0-30464

IMA EXPLORATION INC.

(Translation of registrant's name into English)

#709 - 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6, Canada

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover of Form 20-F or Form 40-F: FORM 20-F FORM 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(7): _____

Indicate by check mark whether the registrant by furnishing the information
contained in this Form, is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
YES NO

If "Yes" is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g3-2(b): 82-_____

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the
registrant has duly caused this report to be signed on its behalf of the
undersigned, thereunto duly authorized.

IMA EXPLORATION INC.

Date: SEPTEMBER 28, 2004

/s/ Joseph Grosso

Joseph Grosso,
President & CEO

Edgar Filing: IMA EXPLORATION INC - Form 6-K

BC FORM 51-102F3

MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

IMA Exploration Inc. (the "Issuer")
#709 - 837 West Hastings Street
Vancouver, BC
V6C 3N6
Phone: (604) 687-1828

2. DATE OF MATERIAL CHANGE

September 28, 2004

3. PRESS RELEASE

The press release was released on September 28, 2004 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Ontario and Alberta Securities Commissions.

4. SUMMARY OF MATERIAL CHANGE(S)

See attached press release for details.

5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached press release for details.

6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable

7. OMITTED INFORMATION

Not Applicable

8. EXECUTIVE OFFICER

Joseph Grosso
Phone: (604) 687-1828

9. DATE OF REPORT

September 28, 2004.

/s/ Joseph Grosso

Joseph Grosso, President & CEO

IMA EXPLORATION INC.

Edgar Filing: IMA EXPLORATION INC - Form 6-K

Suite 709 - 837 West Hastings Street,
Terminal City Club Tower,
Vancouver, B.C. V6C 3N6

Tel: 604-687-1828 Fax: 604-687-1858 Toll Free: 800-901-0058
Internet: www.imaexploration.com E-mail: info@imaexploration.com

TSX Venture Exchange: IMR OTC Bulletin Board: IMXPF
Frankfurt & Berlin Exchanges: IMT (WKN 884971)

NEWS RELEASE

SEPTEMBER 28, 2004

IMA'S DRILLING INTERSECTS 39 METERS GRADING 485 G/T (14.2 OZ/T) SILVER AT CONNECTOR ZONE

IMA EXPLORATION INC. (IMR - TSX.V, IMXPF - OTC-BB) is pleased to announce drill results for drill holes 97 to 108 from the Connector Zone and Navidad Hill targets on the Company's 100% owned Navidad silver-lead project in Patagonia, Argentina. The Connector Zone lies between Navidad Hill and the Galena Hill deposit, where an Indicated Resource of 207 million ounces of silver and 1.1 million tonnes lead was identified after Phase I drilling. The Phase II drill program continues to produce excellent results that add to the overall size potential of the project. Once all of the Phase II results are received, a resource calculation will be conducted on Navidad Hill and the Connector Zone.

Below are highlights from the recent drill results. For drill hole locations, please see the attached map and table or visit the Company's web site at www.imaexploration.com.

Connector Zone

334 G/T SILVER OVER 46.7 METRES (M) in hole 107
485 G/T SILVER OVER 39.0M (INCLUDING 16.4M OF 1,028 G/T SILVER) in hole 108

Navidad Hill

390 G/T SILVER OVER 41.7M (INCLUDING 9.1M OF 718 G/T SILVER) in hole 100
1,489 G/T SILVER OVER 13.2M in hole 104

In addition to the excellent results at the Connector Zone, more bonanza-grade intercepts have been returned from Navidad Hill where holes NV04-97 through 104 were drilled, predominantly on the southwest flank of the hill. Drill hole 104 intersected 13.2m of 1,489 g/t silver and hole 100 returned 41.7m of 390 g/t silver including 9.1m of 718 g/t silver. These drill holes, together with holes 99 and 102, confirm that the bonanza grade silver intersected in hole 90 (35.8m of 2,850 g/t silver, see September 15, 2004 news release) is part of a stratigraphically controlled zone of shallowly west dipping mineralization.

New holes NV04-105 to 108 were drilled at the Connector Zone and suggest that both structurally and stratigraphically controlled high-grade silver mineralization occurs in this area. In the northwestern part of the Connector Zone (holes 40, 68, 105, 106, and 107), the control on mineralization appears to be stratigraphic with the mineralization occurring in the same stratigraphic position as at the Galena Hill deposit and on the flank of Navidad Hill (hole 90). Highlights from this mineralization style include 46.7m of 334 g/t silver from hole 107 and 13.3m of 545 g/t silver from hole 105.

In the southeastern Connector Zone (holes 32, 86, 87 and 108), the controls on mineralization and the stratigraphic correlations are less clear. Hole 108 was drilled towards the east to cross a northerly trending structural zone partially

Edgar Filing: IMA EXPLORATION INC - Form 6-K

exposed on surface (most holes in this area have been drilled towards the northeast to cross the dominant structural trend) and intersected an impressive 485 g/t silver over 39.0m. Mineralization in hole 108 is of a somewhat different style than that seen on surface and in adjacent holes; it comprises breccia with sulfide infilling was not seen in adjacent holes 32 and 87.

Additional drilling will be required to test the extent of these new high-grade intersections at the Connector Zone which remains open towards the northeast.

News Release
IMA Exploration Inc.

September 28, 2004
Page 2

The Company has included a rigorous quality assurance and quality control program at the Navidad project including blank, duplicate, and standard samples inserted randomly into the sample sequence. A complete description of this procedure and updated maps showing the locations of all drilling completed to date on the project are available on the Company's website at www.imaexploration.com. Dr. Paul Lhotka, P.Geo. is the Qualified Person for the Navidad project and has overseen all aspects of the current program.

IMA Exploration Inc. has over 10 years experience in Argentina and is focused on the exploration and development of its 100% owned Navidad silver discovery and its property portfolio in the region.

Table 1: Navidad Project - New Drill Hole Results.

DDH	LOCATION	FROM (METRES)	TO (METRES)	INTERCEPT (METRES)	G/T SILVER (LWA)	% COPPER (LWA)	% LEAD (LWA)
NV04-97	Navidad Hill	7.50	39.24	31.74	105	0.01	2.43
including		25.50	39.24	13.74	148	0.03	5.28
NV04-98	Navidad Hill	40.93	67.70	26.77	185	0.20	2.30
NV04-99	Navidad Hill	44.60	74.58	29.98	188	0.14	1.80
including		44.60	61.70	17.10	280	0.16	3.05
NV04-100	Navidad Hill	23.45	65.19	41.74	390	0.22	2.61
including		40.60	49.70	9.10	718	0.32	5.97
NV04-101	Navidad Hill			no significant results			
NV04-102	Navidad Hill	47.78	63.59	15.81	116	0.09	1.78
including		56.00	63.59	7.59	191	0.17	0.87
NV04-103	Navidad Hill	11.02	16.80	5.78	63	0.05	0.21
NV04-104	Navidad Hill	38.45	51.60	13.15	1,489	0.09	0.80
NV04-105	Connector Zone	33.43	46.70	13.27	545	0.14	1.78
NV04-106	Connector Zone	45.80	70.70	24.90	147	0.04	0.69
including		65.56	67.70	2.14	1,196	0.33	1.63

Edgar Filing: IMA EXPLORATION INC - Form 6-K

NV04-107	Connector Zone	52.90	99.56	46.66	334	0.31	0.94
	including	71.60	97.10	25.50	548	0.55	0.91
NV04-108	Connector Zone	31.50	70.50	39.00	485	0.10	0.26
	including	54.07	70.50	16.43	1,028	0.19	0.54

Notes:

1. All length weighted averages (LWA) are "uncut".
2. True thicknesses have yet to be interpreted for these holes. True thickness in the case of sub-vertical structures and -45(Degree) drill holes are likely to be approximately 70% of the intercept length; true thickness in the case of shallowly dipping stratigraphically-controlled mineralization is likely to be between 70 and 100% of the intercept length.

ON BEHALF OF THE BOARD

/s/ Joseph Grosso

Mr. Joseph Grosso, President & CEO

For further information please contact Joseph Grosso, President & CEO, or Sean Hurd, Investor Relations Manager, at 1-800-901-0058 or 604-687-1828, or fax 604-687-1858, or by email, or visit the Company's web site at <http://www.imaexploration.com>. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. CAUTIONARY NOTE TO US INVESTORS: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

2004 NUMBER 26

[OBJECT OMITTED]

Please refer to Company website to view
omitted graphic: www.imaexploration.com