

Edgar Filing: IMA EXPLORATION INC - Form 6-K

IMA EXPLORATION INC  
Form 6-K  
June 23, 2005

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 JUNE, 2005.

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: JUNE 21, 2005  
-----

/s/ Joseph Grosso  
-----

Joseph Grosso,  
President & CEO

## Edgar Filing: IMA EXPLORATION INC - Form 6-K

IMA EXPLORATION INC.  
(A Grosso Group Company)  
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 - JUNE 21, 2005

### DRILLING INTERCEPTS SILVER MINERALIZATION 525 METRES NORTHWEST OF CALCITE HILL RESOURCE AT IMA'S NAVIDAD DISCOVERY

IMA Exploration Inc. (IMR-TSX.V, IMXPF-OTC.BB) is pleased to announce results for diamond drill holes 175 to 188 from its 100% owned Navidad Silver-Lead project in Patagonia, Argentina. Holes 178 and 179, located 525 metres to the northwest of the boundary of current resources at Calcite Hill (see attached map), intercepted 30.0M OF 122 G/T SILVER AND 25.0M OF 251 G/T SILVER, respectively, discovering an important extension to the mineralization along the Navidad Trend. In addition, hole 175 which was drilled at Galena Hill, intercepted 194 METRES OF 188 G/T SILVER AND 5.8% LEAD including 49.8 metres of 481 g/t silver and 14.2% lead (see attached table). These results highlight the potential for increasing the silver resources at the Navidad project.

Indicated Resources at the Navidad Silver-Lead discovery of 300.7 million ounces of silver and 1.27 million tonnes of lead (92.8 million tonnes @ 101 g/t silver and 1.36% lead), and Inferred Resources of 39.4 million ounces of silver (15.2 million tonnes @ 78 g/t silver), are located within a 2.3 kilometre segment of the Navidad Trend. Significant portions of the three mineralized trends that have been identified to date on the Navidad project have received little or no drilling. The Navidad Trend, the Argenta Trend and the Esperanza Trend combined cover in excess of 14 km of strike potential. Continued exploration drilling will systematically drill test the mineralized trends and updated resource calculations will be conducted on an ongoing basis as drill results warrant.

Step-out drilling 525m to the northwest of the Indicated Mineral Resource at Calcite Hill has identified an important new style of silver mineralization. This mineralization consists of minor amounts of galena and possibly other sulphide/sulphosalt minerals, hosted within coarse-grained sedimentary rocks that occur interbedded within a finer grained sedimentary sequence. The coarse grained sediments have strong clay alteration and appear to be partially derived from the favourable volcanic horizon that hosts most of the Navidad Project mineralization, but are located laterally and/or above it. Six drill holes have been completed ranging from 525 to 1,225 metres to the northwest of Calcite Hill where new resources were recently reported (June 16, 2005). Results are available for only the first two, holes 178 and 179. Both holes contain intersections with significant silver and lead values over significant core lengths. Mineralization intercepted in these two holes appears to correlate well across the 110m between the mineralized intervals, with a nearly horizontal dip. The mineralization starts 30-50m below surface and has a true thickness of about 20-35m. At present the extents of this new style of mineralization are unknown, however the sedimentary rocks which host the mineralization are present over a

## Edgar Filing: IMA EXPLORATION INC - Form 6-K

large area extending from Calcite Hill to the west and northwest. Further drilling in this area will be planned once the results of all six reconnaissance holes are received.

Diamond drill hole 175 was drilled at Galena Hill in order to provide material for ongoing metallurgical testing. It was drilled from the platform of hole NV04-44 at a 45(Degree) angle and crosses holes NV04-42 and 43 (113m of 158 g/t silver, 2.07% lead and 83.0m of 161 g/t silver, 5.8% lead). Hole 175 returned significantly higher than expected silver and lead values and significantly exceeds the values predicted by the Galena Hill block model prepared by Snowden and announced May 25, 2004. Hole 175 intersected 194 metres of 188 g/t silver and 5.8% lead including 49.8 metres of 481 g/t silver and 14.2% lead.

NEWS RELEASE  
IMA EXPLORATION INC.

JUNE 21, 2005  
PAGE 2

-----

Eleven new holes have been completed to date at Calcite Hill around the peripheries of the Indicated Resource (12 million tonnes @ 83 g/t silver and 0.75% lead - see June 16, 2005 release). The purpose of these drill holes was to better define the margins of the Calcite Hill resource, in general results from this drilling are as expected and will allow the company to move ahead with testing new zones.

Dr. Paul Lhotka is IMA's Qualified Person for the Navidad project under National Instrument 43-101 regulations and has overseen all aspects of the current exploration program. IMA has implemented a rigorous program of quality assurance and quality control at the Navidad project, for complete details of this and for more maps depicting the work described herein please visit IMA's web site at [HTTP://WWW.IMAEXPLORATION.COM/](http://www.imaexploration.com/).

IMA Exploration Inc's Annual General Meeting of shareholders will take place at 12:30pm on Thursday June 23rd, 2005, in the Garibaldi Room at the Four Seasons Hotel, 791 West Georgia Street, Vancouver, B.C., Canada.

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 [INFO@IMAEXPLORATION.COM](mailto:INFO@IMAEXPLORATION.COM), or visit the Company's web site at [HTTP://WWW.IMAEXPLORATION.COM](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

Edgar Filing: IMA EXPLORATION INC - Form 6-K

and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

2005 NUMBER 12

NEWS RELEASE  
IMA EXPLORATION INC.

JUNE 21, 2005  
PAGE 3

Diamond drill hole results, holes NV04-175 to 188:

DDH	LOCATION	FROM (metres)	TO (metres)	COMPOSITE LENGTH (meters)	(LWA) SILVER (g/t)	(LWA) COPPER %
NV05-175	Galena Hill	47.18	241.63	194.45	188	0.01
including		47.18	174.87	127.69	254	0.01
including		47.18	97.00	49.82	481	0.02
NV05-176	Calcite Hill	95.65	206.10	110.45	28	0.07
including		95.65	116.64	20.99	63	0.02
including		107.50	116.64	9.14	89	0.02
NV05-177	Calcite Hill	213.18	218.10	4.92	94	0.17
NV05-178	NW Calcite Ext	68.00	112.80	44.80	96	0.03
including		71.00	101.00	30.00	122	0.04
NV05-179	NW Calcite Ext	43.10	68.10	25.00	251	0.08
including		56.10	58.78	2.68	1909	0.58
NV05-180	Calcite Hill	104.40	113.40	9.00	119	0.07
NV05-181	Calcite Hill	3.00	19.02	16.02	36	-0.01
and		93.83	122.20	28.37	25	0.02
NV05-182	Calcite Hill	123.07	156.81	33.74	39	0.13
including		123.07	128.20	5.13	57	0.26
including		145.96	156.81	10.85	71	0.11
NV05-183	Calcite Hill	154.69	159.71	5.02	47	0.09
and		196.75	201.00	4.25	67	0.10
NV05-184	Calcite Hill	82.66	176.20	93.54	97	0.04
including		94.90	99.82	4.92	712	0.32
including		120.14	124.07	3.93	333	0.13
NV05-185	Calcite Hill	106.97	143.00	36.03	71	0.29
including		106.97	111.22	4.25	256	0.66
and		58.25	59.81	1.56	5106	1.38
NV05-186	Calcite Hill	43.50	100.20	56.70	82	0.12
including		44.70	53.10	8.40	259	0.08

Edgar Filing: IMA EXPLORATION INC - Form 6-K

NV05-187	Calcite Hill				no significant results	
NV05-188	Calcite Hill	184.16	200.00	15.84	168	0.21

NEWS RELEASE  
IMA EXPLORATION INC.

JUNE 21, 2005  
PAGE 4

[GRAPHIC OMITTED][GRAPHIC OMITTED]

Omitted Graphic - Map of Calcite Hill Resource and Recent Drilling  
Prepared June 21, 2005

Legend showing Navidad Drill Results with  
g/t silver X Intercept Length

Pinpointing Calcite Hill Indicated Resource  
Pinpointing Navidad Hill Indicated Resource

[Omitted Graphic may be viewed at Company website: [www.imaexploration.com](http://www.imaexploration.com)]