

Edgar Filing: IMA EXPLORATION INC - Form 6-K

IMA EXPLORATION INC  
Form 6-K  
October 04, 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 OCTOBER, 2005.

Commission File Number: 001-32558

IMA EXPLORATION INC.

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(Translation of registrant's name into English)

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

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(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.  
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Date: OCTOBER 04, 2005  
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/s/ Joseph Grosso  
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Joseph Grosso,  
President & CEO

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(A Grosso Group Company)  
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TSX Venture Exchange: IMR OTC Bulletin Board: IMXPF  
American Stock Exchange: IMR  
Frankfurt & Berlin Exchanges: IMT (WKN 884971)

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NEWS RELEASE - OCTOBER 4, 2005

### IMA'S OFFER TO AQUILINE IS REJECTED

IMA EXPLORATION INC. (IMR-AMEX, IMR-TSX.V). Mr. Joseph Grosso, President on behalf of the Board reports that Aquiline Resources Inc. has summarily rejected IMA's offer to settle the litigation claim involving IMA's Navidad Project.

IMA's offer was communicated to the Aquiline directors on September 29 at noon PST and Aquiline rejected the offer 24 hours later, on September 30 at noon PST. IMA's offer represented a value of approximately \$21,000,000 and upon acceptance could have appreciated substantially. The rejection of IMA's offer and the resulting protracted legal case, with no guarantee of success, will deprive Aquiline shareholders of the opportunity represented by IMA's offer and impose a heavy financial and management cost.

IMA continues to assert that Aquiline has no claim whatsoever and we are fully prepared to vigorously defend this position.

ON BEHALF OF THE BOARD

/s/ Joseph Grosso

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Mr. Joseph Grosso, President & CEO

For further information please contact Joseph Grosso, President & CEO, or Sean Hurd, Vice President, Investor Relations, 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 and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

