

IDAHO GENERAL MINES INC
Form 8-K
August 10, 2005

OMB APPROVAL

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

Current Report

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): August 4, 2005

IDAHO GENERAL MINES, INC.

(Exact Name of Registrant as Specified in its Charter)

Idaho

000-50539

91-0232000

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(State or other jurisdiction of
incorporation)

(Commission File
Number)

(IRS Employer Identification No.)

10 N. Post St., Suite 610 Spokane, WA
(Address of principal executive offices)

99201
(Zip Code)

Registrant's telephone number, including area code: **(509) 838-1213**

N/A

(Former Name or Former Address if Changed Since Last Report)

Check the appropriate box below if the Form 8K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SEC 873 (6-04)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

ITEM 8.01 OTHER EVENTS

Pursuant to the terms of the Option Agreement with High Desert Winds LLC for properties in Nye County, Nevada, on August 4, 2005 Idaho General Mines delivered notice of its intent to exercise the Option together with the required payment of one hundred thousand dollars (\$100,000.00). The option may be exercised at any time on or before February 4, 2006.

The property includes the former Hall molybdenum and copper mine which was mined by open pit methods between 1982 and 1985 by the Anaconda Company for molybdenum and by Equatorial Tonopah, Inc. for copper in 1999 to 2000. Much of the deposit was drilled but not developed or mined. These previous operations are under reclamation by Equatorial Tonopah.

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 by the undersigned hereunto duly authorized.

IDAHO GENERAL MINES, INC.

/s/ Robert L. Russell

By: _____

Robert L. Russell, President

Date: August 10, 2005