

U.S. SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM SB-2
 Amendment 3
 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

IGUANA VENTURES LTD.
 (Exact name of Registrant as specified in its charter)

NEVADA -----	98-0376008 -----
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
Suite 1400, 1500 West Georgia St. Vancouver, B.C. Canada -----	V6G 2Z6 -----
(Name and address of principal executive offices)	(Zip Code)
Registrant's telephone number, including area code:	604-760-2112 -----

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box.

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE (1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (2)	AMOUNT OF REGISTRATION FEE (2)
Common Stock	4,554,000 shares	\$0.05	\$227,700.00	\$20.95

- (1) This price was arbitrarily determined by Iguana Ventures Ltd.
- (2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(a) under the Securities Act.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SECTION 8(a), MAY DETERMINE.

COPIES OF COMMUNICATIONS TO:
 Michael A. Cane, Esq.
 2300 W. Sahara Blvd., Suite 500
 Las Vegas, NV 89102
 (702) 312-6255
 Fax: (702) 944-7100
 Agent for service of process

SUBJECT TO COMPLETION, Dated May 8, 2003

Item 27. Exhibits

Exhibit Number	Description
3.1	Articles of Incorporation (1)
3.2	Amended By-Laws (1)
5.1	Opinion of Cane O'Neill Taylor, LLC, with consent to use (1)
10.1	Bill of Sale (1)
23.1	Consent of Morgan & Company, Chartered Accountants (3)
23.2	Consent of W.G. Timmins, Consulting Geologist (2)

(1) Previously included as an exhibit to SB-2 filed November 29, 2002

(2) Previously included as an exhibit to SB-2 Amendment 2 filed May 7, 2003

(3) Included as an exhibit to the filing of this SB-2 Amendment 3.

SIGNATURES

In accordance with the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form SB-2 and authorized this registration statement to be signed on its behalf by the undersigned, in the City of Vancouver, British Columbia, Canada on May 8, 2003.

IGUANA VENTURES LTD.

By: /s/ Michael Young

Michael Young
President and Director
(Principal Executive Officer)

By: /s/ Vicki White

Vicki White
Secretary, Treasurer and Director
(Principal Financial Officer)
(Principal Accounting Officer)

MORGAN
& COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' CONSENT

We consent to the use in the Registration Statement of Iguana Ventures Ltd. on Amendment No. 2 to Form SB-2 of our Auditors' Report, dated September 19, 2002, on the balance sheet of Iguana Ventures Ltd. as at August 31, 2002 and the related statements of loss and deficit, cash flows, and stockholders' equity for the period from inception on April 12, 2002 to August 31, 2002.

In addition, we consent to the reference to us under the heading "Interests Of Named Experts And Counsel" in the Registration Statement.

Vancouver, Canada
May 6, 2003

/s/ Morgan & Company"
Chartered Accountants

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Fax: (604) 687-0075
www.morgan-cas.com

MEMBER OF
ACPA
INTERNATIONAL

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