

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-QSB

Quarterly Report Pursuant To Section 13 Or 15(d) Of The Securities Exchange Act Of 1934

For the quarterly period ended **February 29, 2004**

Transition Report Under Section 13 Or 15(D) Of The Securities Exchange Act Of 1934

For the transition period from _____ to _____

COMMISSION FILE NUMBER 000-50298

IGUANA VENTURES LTD.

(Name of small business issuer in its charter)

NEVADA

(State or other jurisdiction of incorporation or organization)

98-0376008

(I.R.S. Employer Identification No.)

**Suite 1400, 1500 West Georgia Street
Vancouver, B.C., Canada**

(Address of principal executive offices)

V6G 2Z6

(Zip Code)

(604) 760-2112

Issuer's telephone number

None

Former name, former address and former fiscal year, if changed since last report

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. **Yes No**

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: **10,554,000 shares of Common Stock with a par value of \$0.001 per share outstanding as of April 12, 2004**

Transitional Small Business Disclosure Format (check one): Yes No

ITEM 1. FINANCIAL STATEMENTS.

IGUANA VENTURES LTD.
(An Exploration Stage Company)

CONSOLIDATED FINANCIAL STATEMENTS

FEBRUARY 29, 2004
(Unaudited)
(Stated in U.S. Dollars)

IGUANA VENTURES LTD.
(An Exploration Stage Company)

CONSOLIDATED BALANCE SHEET
(Unaudited)
(Stated in U.S. Dollars)

	FEBRUARY 29 2004	AUGUST 31 2003
ASSETS		
Current		
Cash	\$ 240	\$ 1,014
Prepaid expense	67	-
	\$ 307	\$ 1,014
LIABILITIES		
Current		
Accounts payable	\$ 10,928	\$ 9,116
Due to shareholder	7,894	3,377
	18,822	12,493
SHAREHOLDER'S DEFICIENCY		
Share Capital		
Authorized:		
100,000,000 common shares with a par value of \$0.001 per share		
100,000,000 preferred shares with a par value of \$0.001 per share		
Issued:		
10,554,000 common shares	10,554	10,554
Additional paid-in capital	43,146	43,146
Deficit Accumulated During The Exploration Stage	(72,215)	(65,179)
	(18,515)	(11,479)
	\$ 307	\$ 1,014

IGUANA VENTURES LTD.
(An Exploration Stage Company)

CONSOLIDATED STATEMENT OF LOSS AND DEFICIT
(Unaudited)
(Stated in U.S. Dollars)

	THREE MONTHS ENDED		SIX MONTHS ENDED		PERIOD FROM
	FEBRUARY 29		FEBRUARY 29		INCEPTION
	2004	2003	2004	2003	APRIL 12
					2002 TO
					FEBRUARY 29
					2004
Expenses					
Mineral claim					
payment	\$ 400	\$ -	\$ 400	\$ -	\$ 3,658
Professional fees	3,690	12,080	3,690	25,219	52,027
Consulting fees	-	-	-	-	2,526
Office and sundry	355	453	809	1,029	4,592
Exploration					
expenditures	497	-	497	5,000	5,497
Transfer agent fees	397	2,275	1,640	2,275	3,915
Net Loss For The					
Period	5,339	14,808	7,036	33,523	\$ 72,215
Deficit Accumulated					
During Exploration					
Stage, Beginning Of					
Period	66,876	32,741	65,179	14,026	
Deficit Accumulated					
During The					
Exploration Stage,					
End Of Period	\$ 72,215	\$ 47,549	\$ 72,215	\$ 47,549	
Basic And Diluted Loss					
Per Share	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	
Weighted Average					
Number Of Shares					
Outstanding	10,554,000	10,554,000	10,554,000	10,554,000	

IGUANA VENTURES LTD.
(An Exploration Stage Company)

CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited)
(Stated in U.S. Dollars)

	THREE MONTHS ENDED		SIX MONTHS ENDED		PERIOD FROM
	FEBRUARY 29		FEBRUARY 29		INCEPTION
	2004	2003	2004	2003	APRIL 17
					2002 TO
					FEBRUARY 29
					2004
Cash Flows From Operating Activities					
Net loss for the period	\$ (5,339)	\$ (14,808)	\$ (7,036)	\$ (33,523)	\$ (72,215)
Adjustments To Reconcile Net Loss To Net Cash Used By Operating Activities					
Change in prepaid expense	(67)	-	(67)	-	(67)
Change in accounts payable	3,401	3,690	1,812	7,193	10,928
	<u>(2,005)</u>	<u>(11,118)</u>	<u>(5,291)</u>	<u>(26,330)</u>	<u>(61,354)</u>
Cash Flows From Financing Activities					
Issue of share capital	-	-	-	-	53,700
Due to shareholder	1,216	-	4,517	-	7,894
	<u>1,216</u>	<u>-</u>	<u>4,517</u>	<u>-</u>	<u>61,594</u>
Increase (Decrease) In Cash	(789)	(11,118)	(774)	(26,330)	240
Cash, Beginning Of Period	1,029	28,911	1,014	44,123	-
Cash, End Of Period	\$ 240	\$ 17,793	\$ 240	\$ 17,793	\$ 240

IGUANA VENTURES LTD.
(An Exploration Stage Company)

CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIENCY

FEBRUARY 29, 2004
(Unaudited)
(Stated in U.S. Dollars)

	COMMON STOCK			DEFICIT ACCUMULATED DURING THE EXPLORATION STAGE	TOTAL
	NUMBER OF COMMON SHARES	PAR VALUE	ADDITIONAL PAID-IN CAPITAL		
Shares issued for cash at \$0.001	6,000,000	\$ 6,000	\$ -	\$ -	\$ 6,000
Shares issued for cash at \$0.01	4,500,000	4,500	40,500	-	45,000
Shares issued for cash at \$0.05	54,000	54	2,646	-	2,700
Net loss for the period	-	-	-	(14,026)	(14,026)
Balance, August 31, 2002	10,554,000	10,554	43,146	(14,026)	39,674
Net loss for the year	-	-	-	(51,153)	(51,153)
Balance, August 31, 2003	10,554,000	10,554	43,146	(65,179)	(11,479)
Net loss for the period	-	-	-	(7,036)	(7,036)
Balance, February 29, 2004	10,554,000	\$ 10,554	\$ 43,146	\$ (72,215)	\$ (18,515)

IGUANA VENTURES LTD.
(An Exploration Stage Company)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FEBRUARY 29, 2004
(Unaudited)
(Stated in U.S. Dollars)

1. BASIS OF PRESENTATION

The unaudited consolidated financial statements as of February 29, 2004 included herein have been prepared without audit pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with United States generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. It is suggested that these consolidated financial statements be read in conjunction with the August 31, 2003 audited consolidated financial statements and notes thereto.

2. OPERATIONS

Organization

The Company was incorporated in the State of Nevada, U.S.A., on April 12, 2002.

Exploration Stage Activities

The Company has been in the exploration stage since its formation and has not yet realized any revenues from its planned operations. It is primarily engaged in the acquisition and exploration of mining claims. Upon location of a commercial minable reserve, the Company expects to actively prepare the site for its extraction and enter a development stage.

Going Concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern.

As shown in the accompanying financial statements, the Company has incurred a net loss of \$72,215 for the period from April 12, 2002 (inception) to February 29, 2004, and has no sales. The future of the Company is dependent upon its ability to obtain financing and upon future profitable operations from the development of its mineral claims. Management has plans to seek additional capital through a private placement and public offering of its common stock. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts of and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

IGUANA VENTURES LTD.
(An Exploration Stage Company)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FEBRUARY 29, 2004
(Unaudited)
(Stated in U.S. Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgement.

The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) Year End

The Company's year end is August 31st.

b) Consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned Canadian subsidiary Iguana Explorations Inc.

c) Mineral Claim Payments and Exploration Costs

The Company expenses all costs related to the acquisition, maintenance and exploration of mineral claims in which it has secured exploration rights prior to establishment of proven and probable reserves. To date, the Company has not established the commercial feasibility of its exploration prospects, therefore, all costs are being expensed.

d) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates.

IGUANA VENTURES LTD.
(An Exploration Stage Company)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FEBRUARY 29, 2004
(Unaudited)
(Stated in U.S. Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Foreign Currency Translation

The Company's functional currency is the U.S. dollar. Transactions in foreign currency are translated into U.S. dollars as follows:

- i) monetary items at the rate prevailing at the balance sheet date;
- ii) non-monetary items at the historical exchange rate;
- iii) revenue and expense at the average rate in effect during the applicable accounting period.

f) Income Taxes

The Company has adopted Statement of Financial Accounting Standards No. 109 – "Accounting for Income taxes" (SFAS 109). This standard requires the use of an asset and liability approach for financial accounting, and reporting on income taxes. If it is more likely than not that some portion or all of a deferred tax asset will not be realized, a valuation allowance is recognized.

g) Basic and Diluted Loss Per Share

In accordance with SFAS No. 128 – "Earnings Per Share", the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. At February 29, 2004, the Company has no stock equivalents that were anti-dilutive and excluded in the earnings per share computation.

4. MINERAL CLAIM INTERESTS

- a) On June 1, 2002, the Company acquired, by staking, a 100% interest in the Saucy #1 through #4 mineral claims located in British Columbia, Canada for cash consideration of \$3,258.
- b) In January 2004, the Company acquired a 100% interest in the Salsa #1 through #6 mineral claims for cash consideration of \$400.

Since the Company has not established the commercial feasibility of the mineral claims, the acquisition costs have been expensed.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

FORWARD-LOOKING STATEMENTS

The information in this Quarterly Report on Form 10-QSB contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve risks and uncertainties, including statements regarding Iguana's capital needs, business plans and expectations. Such forward-looking statements involve risks and uncertainties regarding the market price of natural resources, availability of funds, government regulations, common share prices, operating costs, capital costs and other factors. Forward-looking statements are made, without limitation, in relation to operating plans, property exploration and development, availability of funds and operating costs. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential" or "continue", the negative of such terms or other comparable terminology. Actual events or results may differ materially. In evaluating these statements, you should consider various factors, including the risks outlined below, and, from time to time, in other reports Iguana files with the SEC, including Iguana's Annual Report on Form 10-KSB for the year ended August 31, 2003. These factors may cause Iguana's actual results to differ materially from any forward-looking statement. Iguana disclaims any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements. The information constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Overview

We were incorporated on April 12, 2002, under the laws of the State of Nevada.

We are an exploration stage company engaged in the acquisition and exploration of mineral properties. We own four mineral claims that we refer to as the Saucy mineral claims and six mineral claims that we refer to as the Salsa mineral claims. The Saucy and Salsa mineral claims are located adjacent to each other in the Province of British Columbia, Canada. Both the Saucy and the Salsa mineral claims are held in the name of our wholly owned subsidiary, Iguana Explorations Inc. Further exploration of these mineral claims is required before a final determination as to their viability can be made. No commercially viable mineral deposit may exist on our mineral claims. Our plan of operations is to carry out exploration work on these claims in order to ascertain whether they possess deposits of gold, copper or silver. We can provide no assurance that our mineral claims contain a mineral deposit until appropriate exploratory work is done and an evaluation based on that work concludes further work programs are justified. At this time, we have no known reserves on our mineral claims.

Description and Location of Saucy Mineral Claims and Salsa Mineral Claims

Saucy Mineral Claims

The Saucy mineral claims are comprised of four mineral claims located on the north side of the Ashlu River about 29 miles from the town of Squamish and about 35 miles north of Vancouver, British Columbia, Canada.

The Saucy mineral claims were recorded with the Ministry of Energy and Mines for the Province of British Columbia, Canada under the following names and claim numbers:

Name of Mineral Claim	Tenure Number	Tag Number	Expiry Date
SAUCY #1	393633	698543M	June 4, 2004
SAUCY #2	393634	698544M	June 4, 2004
SAUCY #3	393635	698545M	June 4, 2004
SAUCY #4	393636	698546M	June 4, 2004

Salsa Mineral Claims

The Salsa mineral claims were acquired by us in January of 2004 for a total of \$400 and are comprised of six mineral claims located adjacent to the southeast corner of the Saucy mineral claims. Both the Saucy mineral claims and the Salsa mineral claims are accessible by logging road.

The Salsa mineral claims were recorded with the Ministry of Energy and Mines for the Province of British Columbia, Canada under the following names and claim numbers:

Name of Mineral Claim	Tenure Number	Tag Number	Expiry Date
SALSA 1	406834	700344M	November 8, 2004
SALSA 2	406835	713197M	November 8, 2004
SALSA 3	406836	713198M	November 8, 2004
SALSA 4	406837	713199M	November 8, 2004
SALSA 5	407660	700345M	January 3, 2005
SALSA 6	407661	700346M	January 3, 2005

We intend to extend our claims to the Saucy mineral claims and the Salsa mineral claims on the expiration date of those claims. Mineral claims of this type may be extended either by completing a minimum of \$500 in exploration or development work on the individual mineral claim and filing a report on the work completed with the Ministry of Energy and Mines or by paying a filing fee in lieu of performing such work. The fee amount is approximately \$100 per claim, per year in the first three years, and \$200 per claim, per year afterwards. Under the applicable legislation, exploration and development work completed on a mineral claim in excess of the minimum requirements may be carried forward and applied to the future requirements for maintaining that claim and may also be applied against the current and future requirements for other mineral claims. Based on our work done to date on the Saucy mineral claims, we have already completed enough exploration work to extend the Saucy mineral claims and the Salsa mineral claims for approximately 10 more years without the payment of filing fees.

Title to the Saucy mineral claims and the Salsa mineral claims is held in the name of our wholly owned subsidiary Iguana Explorations Inc. The Province of British Columbia owns surface rights to the land covering our mineral claims. To our knowledge, there are no aboriginal land claims that might affect our title to the mineral claims or to the Province's title to the surface rights. There is no viable way for us to determine what claims, if any, certain aboriginal groups may make. The Government of British Columbia has adopted a policy that no private property rights will be expropriated to settle aboriginal land claims, however we can provide no assurances that our title to the mineral claims will not, in the future, become subject to such aboriginal claims.

Our subsidiary is the sole legal owner of the Saucy mineral claims and the Salsa mineral claims and no other person or entity has any interest in the mineral claims.

Geology of the Mineral Claims

We engaged Mr. W.G. Timmins to prepare a geological evaluation report on the Saucy mineral claims. Mr. Timmins is a consulting geologist and registered professional engineer in the Geological Section of the Association of Professional Engineers and Geoscientists of British Columbia. Mr. Timmins has practiced in his profession for 39 years and been a registered professional engineer since 1969.

Mr. Timmins recommended a two-stage exploration program for the Saucy mineral claims to determine whether there are mineral deposits of gold, silver or copper on those claims: Stage 1 consisting of reconnaissance geology and sampling at an estimated cost of \$5,000; and Stage 2 consisting of trenching, sampling, prospecting and mapping at an estimated cost of \$10,000.

We completed Stage 1 in 2002 and Mr. Timmins recommended proceeding to Stage 2 which was completed in November of 2003.

We received a report from Mr. Timmins dated December 10, 2003 reporting on completion of Stage 2 of the program. Mr. Timmins reported that the main mineral vein on the Saucy claims narrowed in width and had decreasing gold values. Mr. Timmins advised that it is normal for this type of quartz vein to exhibit pinching and

swelling with variable gold values. Based on the work on the Saucy claims and on information contained in previously reported work on ground adjacent to the Saucy claims, Mr. Timmins reported that the vein structure on the Saucy claims may extend into a wider vein on the adjacent areas which reportedly carry significant gold values. Based on that conclusion, Mr. Timmins recommended that we acquire the Salsa claims. Mr. Timmins also recommended that we conduct a work program on the Salsa mineral claims consisting of blasting, sampling, prospecting, geological mapping and assays at an estimated cost of \$10,000.

Plan of Operations

Our business plan is to follow the recommendations of our consulting geologist and proceed with completion of the work program recommended for the Salsa mineral claims at an estimated cost of \$10,000.

We anticipate that we will incur \$10,000 in operating expenses over the next twelve months, including professional legal and accounting expenses associated with being a reporting issuer under the Securities Exchange Act of 1934.

Our total expenditures over the next twelve months are anticipated to be approximately \$20,000. Our present cash reserves are not sufficient for us to carry out our plan of operations without additional financing. Our directors have made an oral commitment to loan us the necessary funds to complete our business plan, however they are under no obligation to do so. We do not have any other financing arrangements in place and there is no assurance that we will be able to secure the necessary financing.

In the next twelve months, we do not plan to make any purchases or sales of significant equipment, nor do we plan to make any significant changes in our number of employees.

Results Of Operations For Period Ending February 29, 2004

We did not earn any revenues during the period ending February 29, 2004. We do not anticipate earning revenues until such time as we enter into commercial production of our mineral properties. We are presently in the exploration stage of our business and we can provide no assurance that we will discover commercially exploitable levels of mineral resources on our properties, or if such deposits are discovered, that we will enter into further substantial exploration programs.

We incurred expenses in the amount of \$4,939 for the three months ended February 29, 2004 compared to \$14,808 for the three months ended February 28, 2003. These expenses included transfer agent fees in the amount of \$397 and office and sundry expenditures in the amount of \$355. We anticipate our operating expenses will increase as we undertake our plan of operations. The increase will be attributable to our beginning of the geological exploration program on the Salsa mineral claims and the professional fees to be incurred in complying with the reporting requirements under the Securities Exchange Act of 1934.

We incurred a loss in the amount of \$4,939 for the three months ended February 29, 2004, compared to \$14,808 for the three months ended February 28, 2003. Our loss was attributable primarily to professional fee expenses.

Liquidity and Capital Resources

We had cash of \$240 and a working capital deficit of \$18,115 as of February 29, 2004. At August 31, 2003, the end of our last fiscal year, we had cash of \$1,014 and a working capital deficit of \$11,479. We estimate the geological exploration program will cost approximately \$10,000. Our working capital is insufficient to pay for the costs of our exploration programs. Our directors have made an oral commitment to provide adequate funding to enable us to complete the exploration programs. However, our directors are under no legal obligation to do so.

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive exploration activities. For these reasons, there is substantial doubt that we will be able to continue as a going concern.

ITEM 3. CONTROLS AND PROCEDURES.

As required by Rule 13a-15 under the Securities Exchange Act of 1934 (the "Exchange Act"), we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of February 29, 2004, being the date of our most recently completed fiscal quarter. This evaluation was carried out under the supervision and with the participation of our Chief Executive Officer, Michael Young, and Chief Financial Officer, Vicki White. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective in timely alerting management to material information relating to us required to be included in our periodic SEC filings. There have been no significant changes in our internal controls or in other factors that could significantly affect internal controls subsequent to the date we carried out our evaluation.

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

During our most recently completed fiscal quarter ended February 29, 2004, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to affect, our internal control over financial reporting.

The term "internal control over financial reporting" is defined as a process designed by, or under the supervision of, the registrant's principal executive and principal financial officers, or persons performing similar functions, and effected by the registrant's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- (1) Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the registrant;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the registrant are being made only in accordance with authorizations of management and directors of the registrant; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the registrant's assets that could have a material effect on the financial statements.

PART II--OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are not a party to any material legal proceedings and to our knowledge, no such proceedings are threatened or contemplated.

ITEM 2. CHANGES IN SECURITIES

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters were submitted to our security holders for a vote during the fiscal quarter ended February 29, 2004.

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

EXHIBITS REQUIRED BY ITEM 601 OF FORM 8-K

Exhibit Number	Description of Exhibit
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31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. ⁽¹⁾
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31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. ⁽¹⁾
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32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. ⁽¹⁾
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32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. ⁽¹⁾
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(1) Filed as an Exhibit to this Quarterly Report on Form 10-QSB.

REPORTS ON FORM 8-K

We have not filed any Current Reports on Form 8-K during our fiscal quarter ended February 29, 2004. We have not filed any Current Reports on Form 8-K since February 29, 2004.

SIGNATURES

In accordance with the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

IGUANA VENTURES LTD.

Date: April 16, 2004

By: /s/ Michael Young
Michael Young, President,
Chief Executive Officer and
Director

CERTIFICATIONS

I, MICHAEL YOUNG, Chief Executive Officer of IGUANA VENTURES LTD., certify that;

- (1) I have reviewed this quarterly report on Form 10-QSB of Iguana Ventures Ltd.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of the internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 16, 2004

/s/ Michael Young

By: MICHAEL YOUNG
Title: Chief Executive Officer

CERTIFICATIONS

I, VICKI WHITE, Chief Financial Officer of IGUANA VENTURES LTD., certify that;

- (1) I have reviewed this quarterly report on Form 10-QSB of Iguana Ventures Ltd.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of the internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 16, 2004

/s/ Vicki White

By: VICKI WHITE

Title: Chief Financial Officer

CERTIFICATION OF
CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, MICHAEL YOUNG, Chief Executive Officer of IGUANA VENTURES LTD., certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-QSB of Iguana Ventures Ltd., for the quarterly period ending February 29, 2004 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Quarterly Report on Form 10-QSB fairly presents in all material respects the financial condition and results of operations of Iguana Ventures Ltd.

By: /s/ Michael Young

Name: MICHAEL YOUNG

Title: Chief Executive Officer

Date: April 16, 2004

CERTIFICATION OF
CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, VICKI WHITE, Chief Financial Officer of IGUANA VENTURES LTD., certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-QSB of Iguana Ventures Ltd., for the quarterly period ending February 29, 2004 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Quarterly Report on Form 10-QSB fairly presents in all material respects the financial condition and results of operations of Iguana Ventures Ltd.

By: /s/ Vicki White

Name: VICKI WHITE

Title: Chief Financial Officer

Date: April 16, 2004
