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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 12-b-25  
NOTIFICATION OF LATE FILING**

Commission File Number: **000-101575**

(Check One):

- Form 10-KSB     Form 20-F     Form 11-K     **Form 10-QSB**  
 Form N-SAR     Form N-CSR

For Period Ended: **February 29, 2004**

- Transition Report on Form 10-K  
 Transition Report on Form 20-F  
 Transition Report on Form 11-K  
 Transition Report on Form 10-Q  
 Transition Report on Form N-SAR  
 Transition Report on Form N-CSR

For the Transition Period Ended:

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**Part I - Registrant Information**

**IGUANA VENTURES LTD.**

Full Name of Registrant

**NOT APPLICABLE**

Former Name if Applicable

**SUITE 1400, 1500 WEST GEORGIA STREET**

Address of Principal Executive Office (Street and Number)

**VANCOUVER, BRITISH COLUMBIA, CANADA V6G 2Z6**

City, State and Zip Code

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**Part II - Rules 12b-25(b) and (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-(b), the following should be completed. (Check box, if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-KSB, Form 20-F, 11-K, Form N-SAR or Form N-CSR, or portion thereof will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-QSB, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**Part III - Narrative**

State below in reasonable detail the reasons why Form 10-KSB, 20-F, 11-K, 10-QSB, N-SAR, N-CSR, or the transition report or portion thereof could not be file within the prescribed period.

**Management was unable to obtain the business information necessary to complete the preparation of the Company's financial statements for the six months ended February 29, 2004 and the review of these financial statements by the Company's auditors in time for filing. Such information is required in order to prepare a complete filing. As a result of this delay, the Company is unable to file its quarterly report on Form 10-QSB within the prescribed time period without unreasonable effort or expense. The Company expects to file within the extension period.**

**Part IV - Other Information**

(1) Name and telephone number of person to contract in regard to this notification.

**Stephen F.X. O'Neill**

(Name)

**360**

(Area Code)

**332-3300**

(Telephone Number)

(2) Have all other periodic reports required under section 13 or 15(d) of the Securities Exchange Act of 1934 or section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

Yes

No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes

No

If so: attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

**IGUANA VENTURES LTD.**

(Name of Registrant as specified in charter)

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: April 14, 2004

By: /s/ Michael Young

**MICHAEL YOUNG**

Director and President