

FORM 12B-25

COMMISSION FILE NUMBER: 000-50298

Notification of Late Filing

(Check One):

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

For the fiscal quarter ended: MAY 31, 2005

- Transition Report on Form 10-KSB
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-QSB
 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

INTEGRATED SECURITIES TECHNOLOGIES INC.

Full Name of Registrant

IGUANA VENTURES LTD.

Former Name if Applicable

PO BOX 2536 349 WEST GEORGIA ST.

Address of Principal Executive Office (Street and Number)

VANCOUVER, BRITISH COLUMBIA, CANADAV6B 3W8

City, State and Zip Code

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, Form N-CSR or the transition report or portion thereof could not be filed 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 fiscal quarter ended May 31, 2005 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.

