INCA MINERALS LTD
ACN: 128 512 907

ASX ANNOUNCEMENT
ASX Code: ICG

2 July 2014

Investor Presentation Update – English and Chinese Versions

Inca Minerals Limited (**Inca**) is pleased to provide a copy of its current investor presentation slide pack overleaf.

The presentation slide pack is provided in both English and Mandarin languages with the latter being used as part of ongoing discussions with a Chinese investor on Wednesday 2 July 2014.

Consistent with ASX Listing Rule 15.2A Inca confirms that the Mandarin version of the attached has been translated from the English language version of the attached.

Justin Walawski
Director & Company Secretary
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Competent Person Statement

The information in this report that relates to epithermal and porphyry style mineralisation for the Chanape Project, located in Peru, is based on information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD, Managing Director, Inca Minerals Limited, who is a Member of the Australian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brown is a full time employee of Inca Minerals Limited consents to the report being issued in the form and context in which it appears. Some of the information in this report may relate to previously released epithermal and porphyry style mineralisation for the Chanape Project, located in Peru, and subsequently prepared and first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, and is based on information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD, Managing Director, Inca Minerals Limited, who is a Member of the Australian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brown is a full time employee of Inca Minerals Limited consents to the report being issued in the form and context in which it appears.

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有资质人士的声明

本报告中与秘鲁查纳佩项目的浅成低温热液和斑岩型矿化相关的信息均依据于澳洲采矿冶金协会会员罗斯•布朗（Ross Brown）先生（荣誉学士、澳洲采矿冶金协会会员、经济地质学家学会会员、澳洲公司董事协会会员、印加矿业公司常务董事）编集的资料。布朗先生对研究中的矿化类型和矿床种类以及已经开展的作业均拥有丰富的经验，因此有资格成为 2012 年版《澳洲勘探结果、矿产资源和矿石储量报告准则》中所定义的“具有资质人士”。布朗先生是印加矿业有限公司的全职雇员，他同意本报告以现在的形式在当前背景下发表。

本报告中的部分信息可能与此前发布的秘鲁查纳佩项目的浅成低温热液和斑岩型矿化资料相关，这些资料经编写后依照 2004 年版澳洲联合矿石储量委员会（JORC）准则公布。鉴于这些资料自发布后未经实质性更改，并且均依据于澳洲采矿冶金协会会员罗斯•布朗先生（荣誉学士、澳洲采矿冶金协会会员、经济地质学家学会会员、澳洲公司董事协会会员、印加矿业公司常务董事）编集的资料，因此未对这些资料进行更新以使其符合 2012 年版澳洲联合矿石储量委员会准则。布朗先生对研究中的矿化类型和矿床种类以及已经开展的作业均拥有丰富的经验，因此有资格成为 2004 年版《澳洲勘探结果、矿产资源和矿石储量报告准则》中所定义的“具有资质人士”。布朗先生是印加矿业有限公司的全职雇员，他同意本报告以现在的形式在当前背景下发表。

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查纳佩 (Chanape)

新出现的世界级斑岩矿床

最新钻孔：8.1% 铜，0.03% 钼，0.8 克/吨金，123 克/吨银

查纳佩的新时代

查纳佩：完整保存的高品味大型斑岩矿体 ——吸引大型矿业公司

- ✓ 最新钻孔揭露近地表 **55** 米 **2.3%** 铜，**0.6** 克/吨金和 **42.9** 克/吨银
- ✓ 矿石级矿化连接表层浅成低温热液金-银±铜矿化和下层斑岩铜-钼-银±金矿化
- ✓ 现已知矿化带垂直延伸 **1.3** 公里（且深度开放）
- ✓ 广阔的目标区使大型斑岩体系的可能性大增
- ✓ 与大型矿业公司深入商谈
- ✓ 新许可证将提供 **22,500** 米钻孔容量

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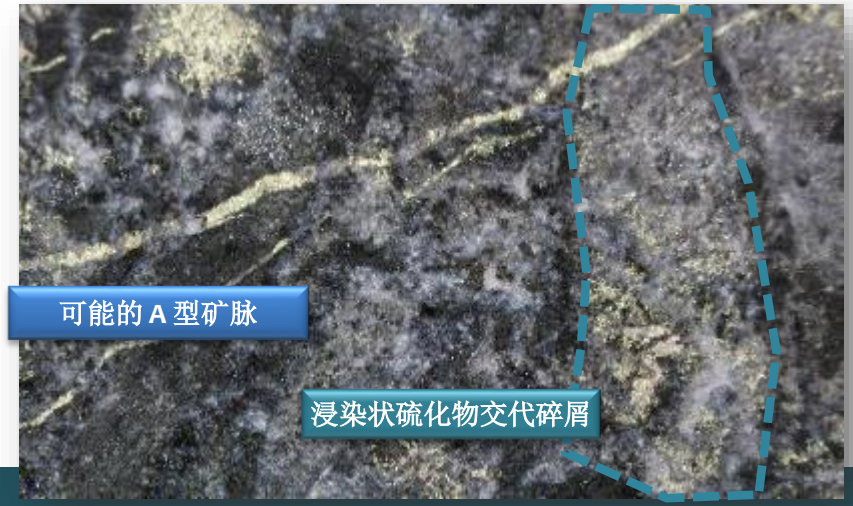
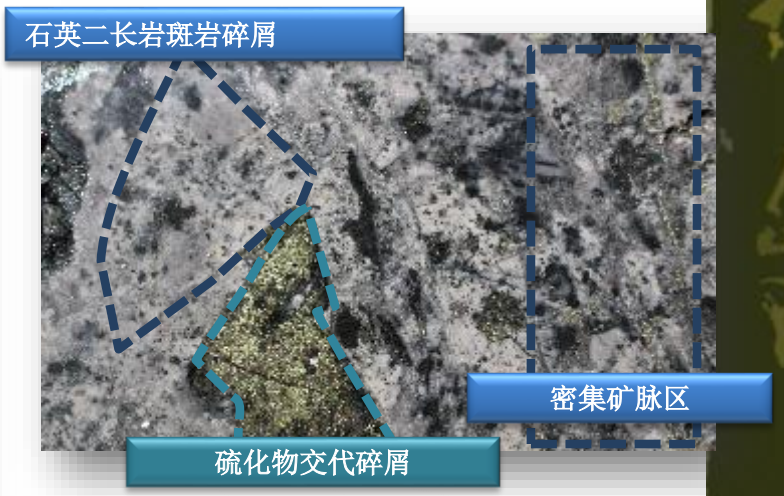
迄今的最高品位

最新钻孔：CH-DDH012

CH-DDH012（“钱”孔）

- 揭露浅地表矿石级铜：**55 米 2.3% 铜，0.60 克/吨金，42.90 克/吨银**，并从 155 米起在电气石角砾岩中有多处区域含 0.025% 钼，其中：
  - 186 米起 **10 米 5.35% 铜，0.015% 钼，0.96 克/吨金，83.68 克/吨银**，其中：
    - **4 米 8.9% 铜，0.025% 钼，1.14 克/吨金，130.50 克/吨银**
- 另外见矿：地表起 **67 米 0.97克/吨 金，25.30 克/吨银**以及 50 米起 **24 米 0.52% 铜**
- 矿化带连接上层浅成低温热液金-银-铜矿化带和下层斑岩铜-钼-银矿化带





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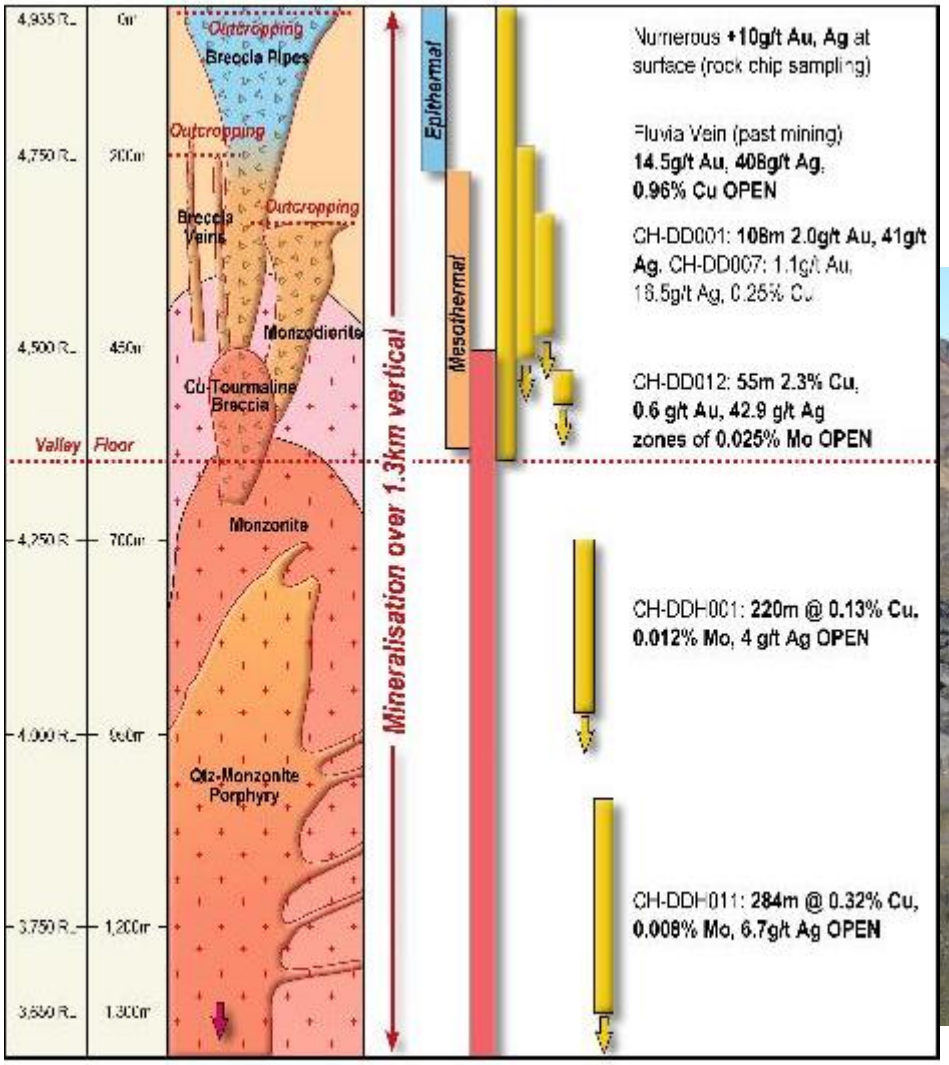
完整斑岩



垂直延伸 **1.3** 公里的矿化揭露完整保存的斑岩体系

吸引大型矿业公司

大型矿业公司为查纳佩的品味和规模潜力所吸引

- 自钻孔 CH-DDH001 以来，至少七家大型矿业公司已与印加矿业接洽
- 已签署的保密协议产生以下成果：
  - 2014 年 5 月完成五次现场考察
  - 已安排后续现场考察
  - 已提出后续谈判
- 更多保密协议待签署，已在 6 月/7 月继续安排现场考察

查纳佩 CH-DDH012 钻孔期间进行岩芯切割和采样

印加矿业地质队员在现场考察期间查看富铜电气石角砾岩

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此前的斑岩钻孔

前三个深孔：CH-DDH001、CH-DDH008、CH-DDH011

CH-DDH001（发现孔）

- 见浅成低温热液矿化：地表起108 米矿段，2.0 克/吨金，41 克/吨银
- 见斑岩矿化：380 米至 600 米处 220 米矿段，0.13% 铜，120ppm 钼（开放）

CH-DDH008（确认孔）

- CH-DDH001 西南见斑岩
- 钼品味低于 CH-DDH001 表明 CH-DDH008 偏离或未达到潜在的铜-钼成矿带

CH-DDH011（品味验证孔）

- 见斑岩矿化：770 米至 1,047 米处 284 米矿段，0.32% 铜，83ppm 钼，6.73 克/吨银（开放），其中：
  - 770 米处 97 米矿段，0.46% 铜，106ppm 钼，9.48 克/吨银
  - 886 米处 30 米矿段，0.93% 铜，18.72 克/吨银
  - 970 米处 24 米矿段，0.37% 铜，6.5 克/吨银
  - 1021 米处 26 米矿段，0.50% 铜，10.88 克/吨银（开放）

含硫化物石英矿脉与角砾岩化

812 米到 838 米之间的块状含黄铜矿脉

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查纳佩的潜力

特罗莫克（查纳佩东北 30 公里）

- 超大规模铜-钼-银斑岩矿，储量 **21.5 亿吨 0.5% 铜**
- 2007 年**以 750,000,000 美元出售**（出售时 6.55 亿吨矿床处于“预可行性”阶段，钻孔 41,000 米）
- **其 300,000 吨/年铜金属产量将在 30 年间价值每年 2,040,000,000 美元**（不包括钼和银产量）

查纳佩

- 为新发现的完整保存的铜-钼-银-金斑岩（相同的金属成分**加上金**）：
  - **矿化垂直延伸 1.3 公里**
  - **与 2.5 公里 x 1 公里大型自然电位异常相符**
- 属于含 11 个储藏 10 亿吨以上矿石的超大规模矿床的**第三纪中新世中秘鲁斑岩带**的一部分
- 大型电荷率异常、角砾岩、露头侵入体、高品味岩屑样品仍待测定

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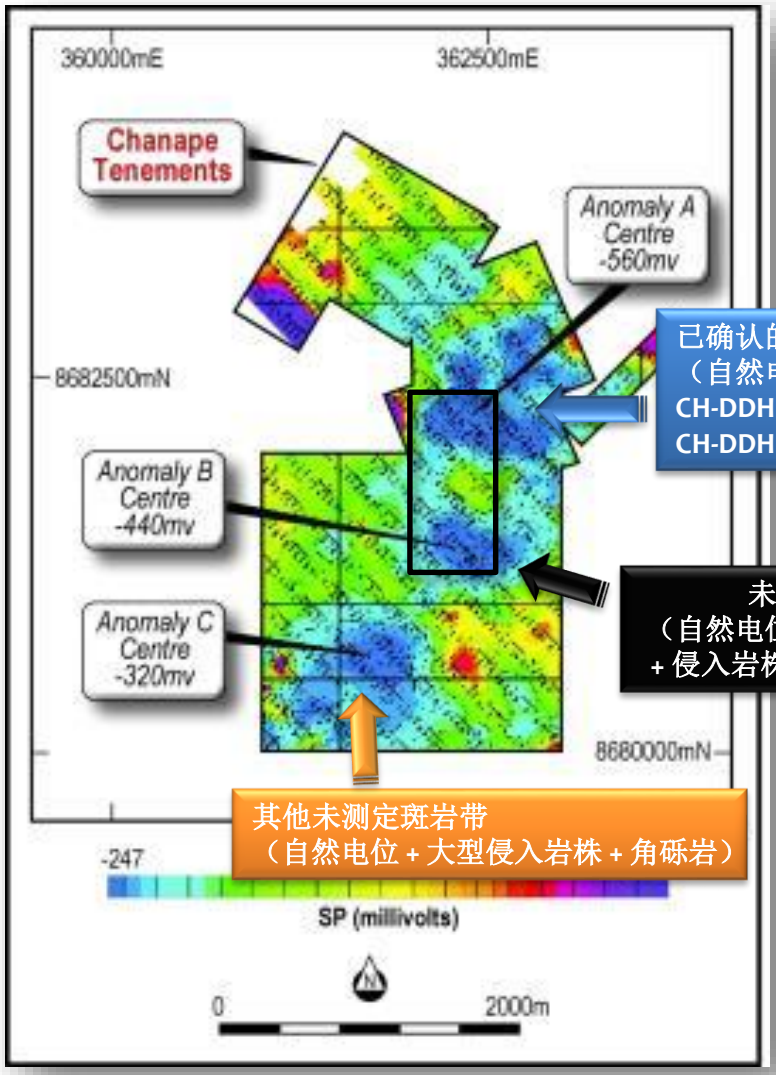
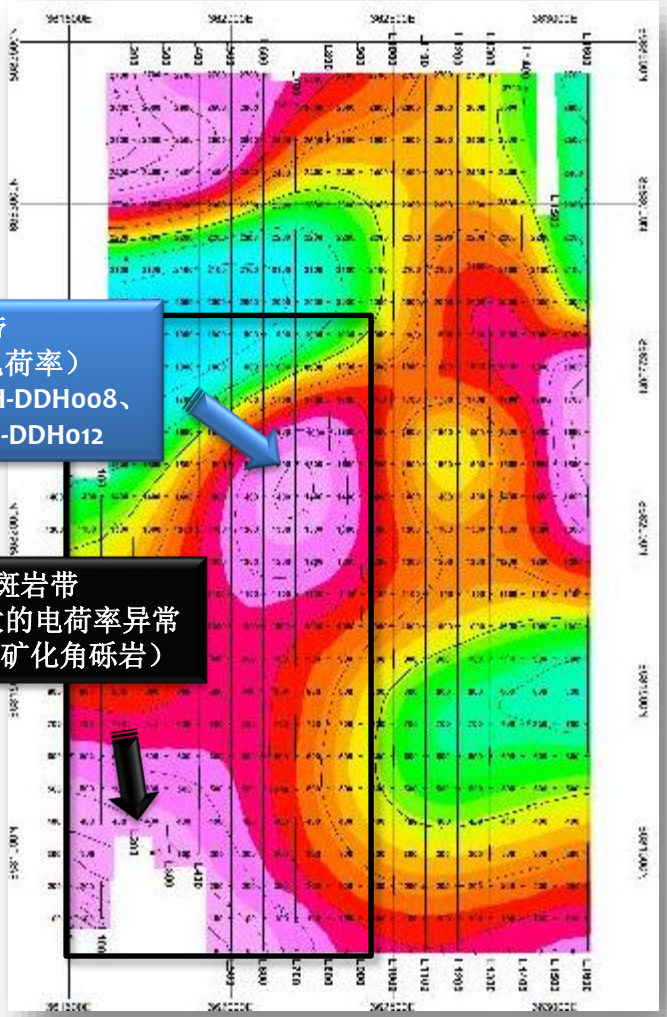
经钻孔测定部分



已确认的斑岩带
（自然电位 + 电荷率）
CH-DDH001、CH-DDH008、
CH-DDH011、CH-DDH012

未测定的斑岩带
（自然电位 + 更大的电荷率异常
+ 侵入岩株 + 大量矿化角砾岩）

其他未测定斑岩带
（自然电位 + 大型侵入岩株 + 角砾岩）



许可证获扩展

升级的钻探许可证着眼未来

- EIA*sd* 钻探许可证取代目前的 DIA 钻探许可证
  - 容许 **22,500 米钻探**
  - 容许 **61 个钻孔平台**
  - 覆盖整个项目区域
- EIA*sd* 钻探许可证将加快开发速度
  - 实现**持续钻探活动**
  - 促进**战略同盟**
  - **加快揭露可能的初始资源**
- EIA*sd* 已准备完毕——等待批准

圣达米安社区非常支持印加矿业

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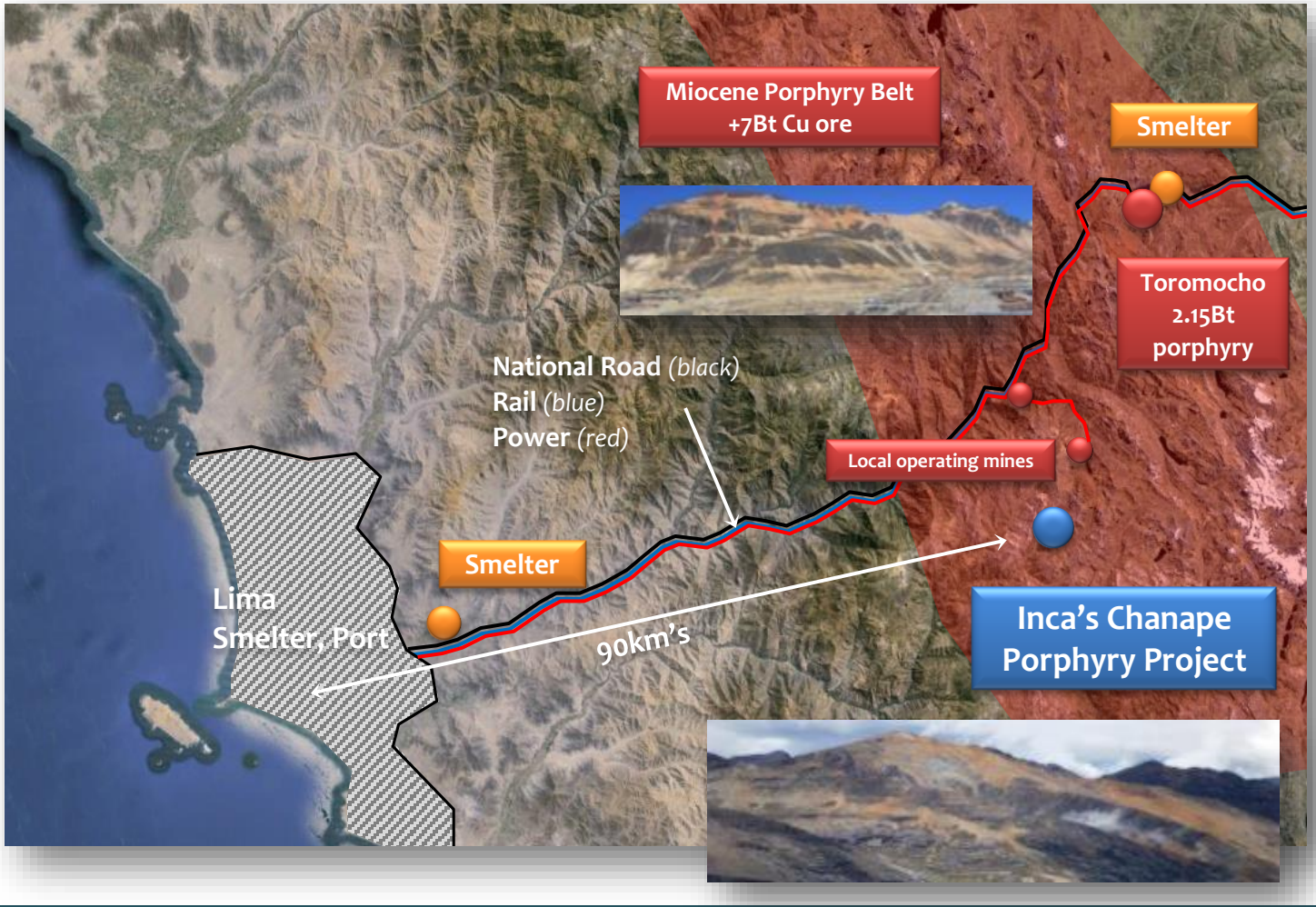
查纳佩的位置

查纳佩位于一条矿业走廊上——靠近公路、铁路和能源



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斑岩交易

大型矿业公司斑岩矿床的兴趣持久不减

2014 年 6 月：第一量子矿业 (First Quantum) 以 **4.7 亿美元**收购卢米纳铜业公司 (Lumina Copper)，后者拥有塔卡塔卡 (Taca Taca) **铜-金-钼斑岩**的 100% 所有权：21.65 亿吨 0.44% 铜，0.08 克/吨金，0.013% 钼 阿根廷

2014 年 6 月：中国五矿集团公司以 **58.5 亿美元**收购拉斯邦巴斯 (Las Bambas) **铜-钼-银-金斑岩：**12 亿吨 0.66% 铜，0.017% 钼，3.3 克/吨银，0.05 克/吨金 秘鲁

2010 年：巴瑞克矿业公司 (Barrick) 以 **4.74 亿美元**收购塞罗卡塞莱 (Cerro Casale) **铜-金-银斑岩**的25%：18 亿吨 0.21% 铜，0.5 克/吨金，1.4 克/吨银 智利

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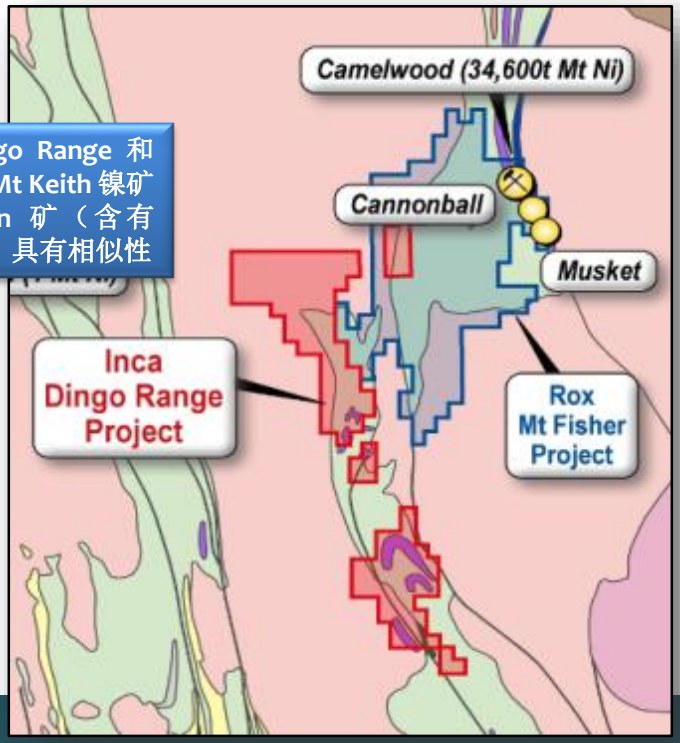
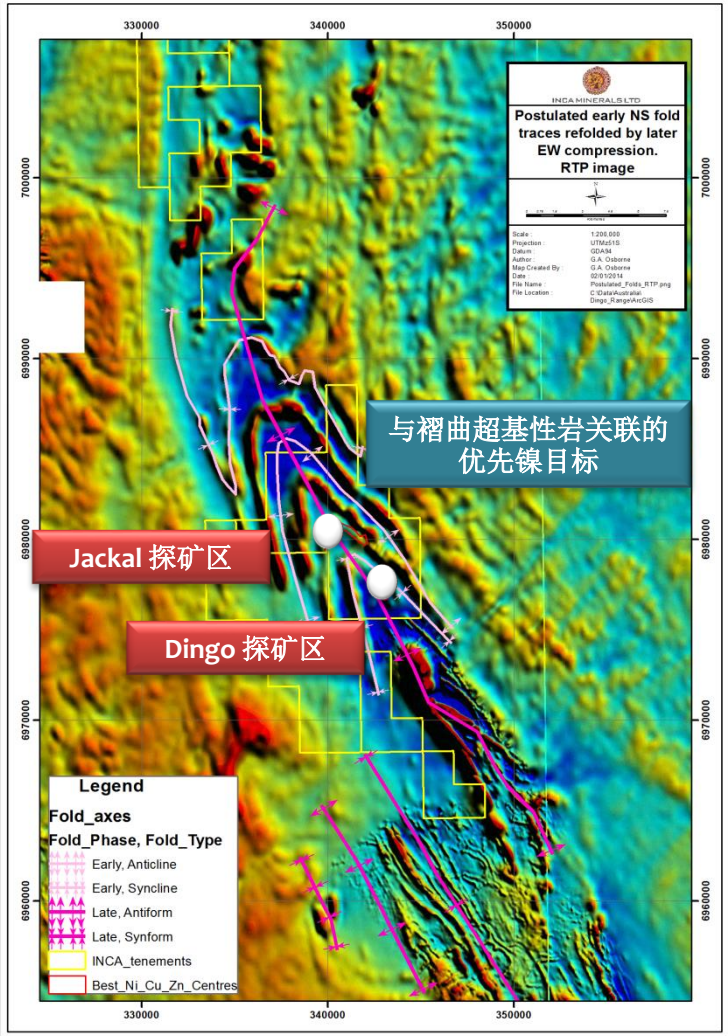
西澳镍项目

Dingo Range 镍项目

- Mt Keith/Windara 有望发现镍硫化物矿化（与 Rox Resources 公司在 Camelwood/ Cannonball/ Musket 发现的镍矿相似）
- 现有优先目标包括长度 10 公里的 Jackal 探矿区，具有高镍含量并同时存在超基性岩

专家观点认为 Dingo Range 和 Rocky's Reward（Mt Keith 镍矿带）与 Thompson 矿（含有 700,000 吨镍金属）具有相似性





印加——投资理由

在正确的时间投资在真实的发现成果上

- ✓ 勘探结果确认查纳佩的高品味大型完整铜-钼-银-金斑岩体系
- ✓ 具有可能与大型矿业公司结为战略伙伴的优势
- ✓ 大片项目区域未经测定——巨大的上升空间
- ✓ 未来几年内稳定开展钻探——稳定的消息
- ✓ Dingo Range 项目（西澳）的镍潜力提升

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Chanape

Emerging World-Class Porphyry Deposit

In latest hole: 8.1% Cu, 0.03% Mo, 0.8g/t Au, 123g/t Ag

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New Era for Chanape

Chanape: Fully preserved porphyry with grade and size - attracting majors

- ✓ Latest hole delivers 55m @ 2.3% Cu, 0.6g/t Au and 42.9g/t Ag close to surface
- ✓ Ore-grade mineralisation provides nexus between surface epithermal Au-Ag±Cu mineralisation and underlying porphyry Cu-Mo-Ag±Au mineralisation
- ✓ Mineralisation now known over 1.3km vertical distance (and open at depth)
- ✓ Extensive target area provides upside for large scale porphyry system
- ✓ Advanced discussions with major mining houses
- ✓ New permit set to deliver 22,500 metre drilling capacity

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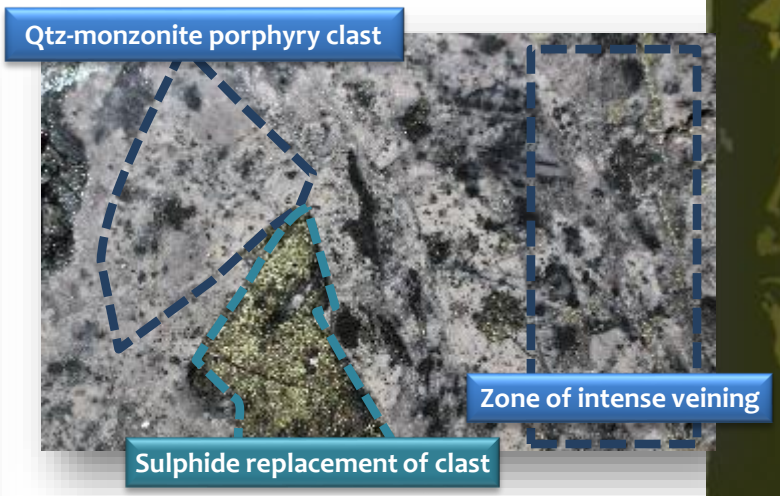
Best Grade To Date

Latest hole: CH-DDH012

CH-DDH012 (the "money" hole)

- Delivers ore-grade Cu at shallow depths: **55m interval @ 2.3% Cu, 0.60g/t Au, 42.90g/t Ag,** with zones of 0.025% Mo from 155m in tourmaline breccia, including:
  - **10m @ 5.35% Cu, 0.015% Mo, 0.96g/t Au, 83.68g/t Ag** from 186m, including:
    - **4m @ 8.9% Cu, 0.025% Mo, 1.14g/t Au, 130.50g/t Ag**
- Also intersects: **67m @ 0.97g/t Au, 25.30g/t Ag** from surface and **24m @ 0.52% Cu** from 50m
- Mineralisation provides nexus between upper epithermal Au-Ag-Cu mineralisation and lower porphyry Cu-Mo-Ag mineralisation



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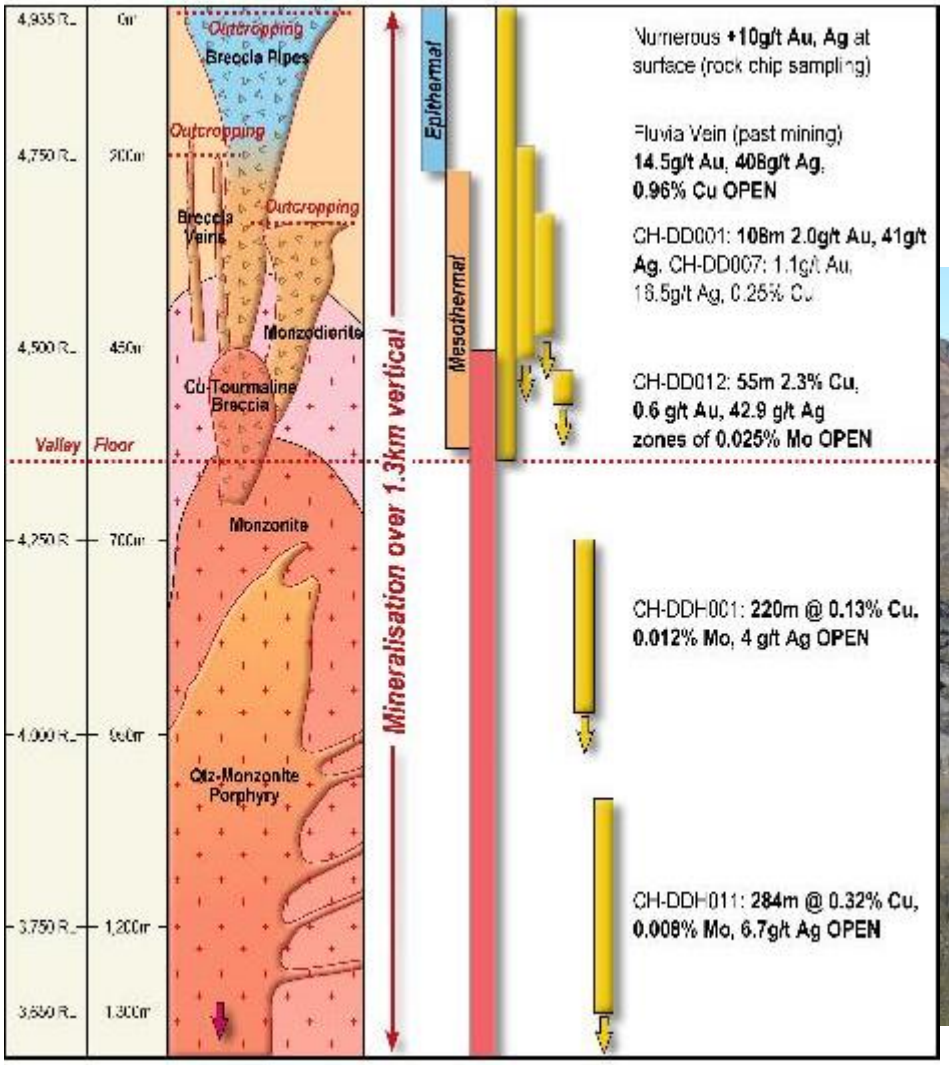
Complete Porphyry



Mineralisation over 1.3km's vertical reveals completely preserved porphyry system

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Attracting Majors

Majors attracted by Chanape's grade and size potential

- At least 7 major mining houses have approached Inca since CH-DDH001
- CA's executed resulting in:
  - Five site visits completed in May 2014
  - Follow-up site visits scheduled
  - Subsequent negotiations advanced
- Additional CA's to be executed and further site visits planned for June/July

Core cutting and sampling at Chanape during CH-DDH012

Inca geological team members looking at Cu-rich tourmaline breccia during site-visit

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Previous Porphyry Holes

First three deep holes: CH-DDH001, CH-DDH008, CH-DDH011

CH-DDH001 (discovery hole)

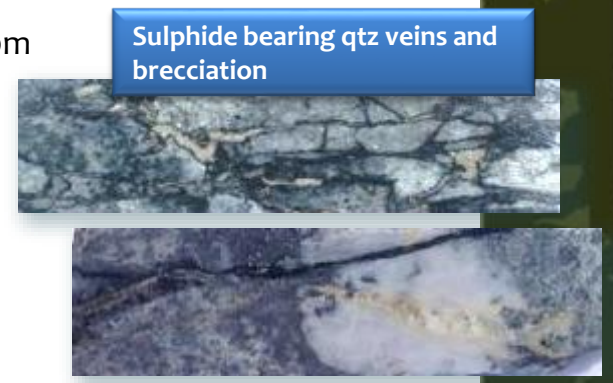
- Intersects epithermal mineralisation: **108m interval @ 2.0g/t Au, 41g/t Ag from surface**
- Intersects porphyry mineralisation: **220m interval @ 0.13% Cu, 120ppm Mo from 380m to 600m (open)**

CH-DDH008 (confirmation hole)

- Intersects porphyry southwest of CH-DDH001
- Lower Mo levels than CH-DDH001 suggests CH-DDH008 has stepped away from or had not reached potential Cu-Mo zone

CH-DDH011 (proof-of-grade hole)

- Intersects porphyry mineralisation: **284m interval @ 0.32% Cu, 83ppm Mo, 6.73g/t Ag from 770m to 1.047m (open)**, including:
  - 97m down-hole interval @ 0.46% Cu, 106ppm Mo, 9.48g/t Ag from 770m
  - 30m down-hole interval @ 0.93% Cu, 18.72g/t Ag from 886m
  - 24m down-hole interval @ 0.37% Cu, 6.5g/t Ag from 970m
  - 26m down-hole interval @ 0.50% Cu, 10.88g/t Ag from 1,021m (open)



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Chanape's Potential

Toromocho (30km's NE of Chanape)

- Is a mega-sized ***Cu-Mo-Ag porphyry*** mine with **2.15Bt @ 0.5% Cu**
- Sold in 2007 **for US$ 750,000,000** (655Mt deposit "pre-feasibility" status w/ 41,000m of drilling at the time of sale)
- **Its Cu-metal production of 300,000t/a is worth US$2,040,000,000 each year for 30 years** *(does not include Mo and Ag production)*

Chanape

- Is a newly discovered fully preserved ***Cu-Mo-Ag-Au porphyry*** *(same metal content **plus Au**):*
  - **Mineralisation extends over 1.3km vertical distance**
  - **Coincides with large 2.5km x 1km SP anomaly**
- Is part of the **Miocene Central Peru Porphyry Belt** containing 11 mega-sized deposits with >10Bt ore
- Large chargeability anomalies, breccias, outcropping intrusives, high grade rock chip samples remain to be tested

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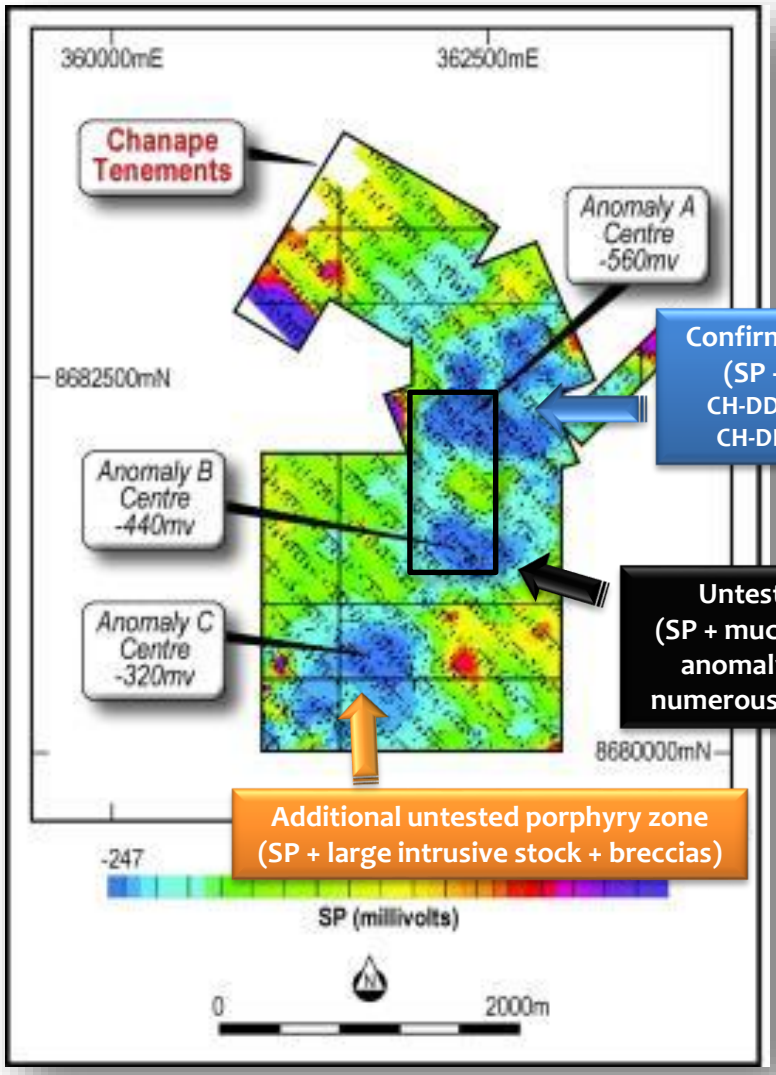
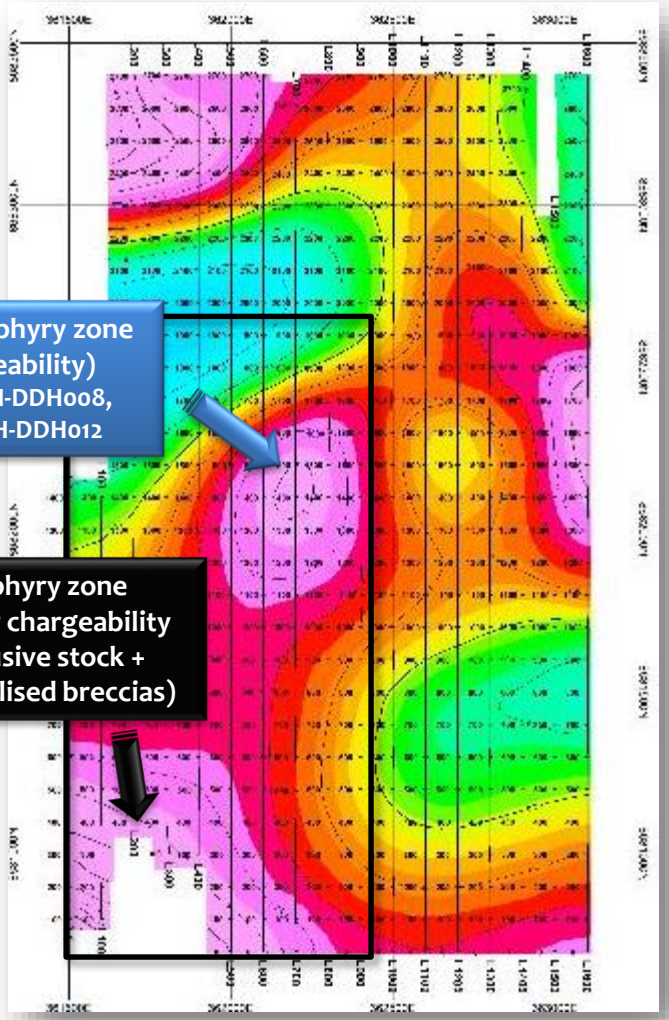
Fraction Drill Tested





Confirmed porphyry zone (SP + Chargeability)
CH-DDH001, CH-DDH008, CH-DDH011, CH-DDH012

Untested porphyry zone (SP + much larger chargeability anomaly + intrusive stock + numerous mineralised breccias)

Additional untested porphyry zone (SP + large intrusive stock + breccias)

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Permit Expanded

Upgraded drill permit provides for the future

- EIA*sd* drill permit to supersede current DIA drill permit
  - Allowance of **22,500m of drilling**
  - Allowance of **61 drill platforms**
  - Covers entire project area
- EIA*sd* drill permit to hasten development
  - Enables **sustained drilling campaigns**
  - Encourages **strategic alliances**
  - **Speeds delivery of possible maiden resource**
- EIA*sd* prepared - awaiting approval

San Damian community highly supportive of Inca

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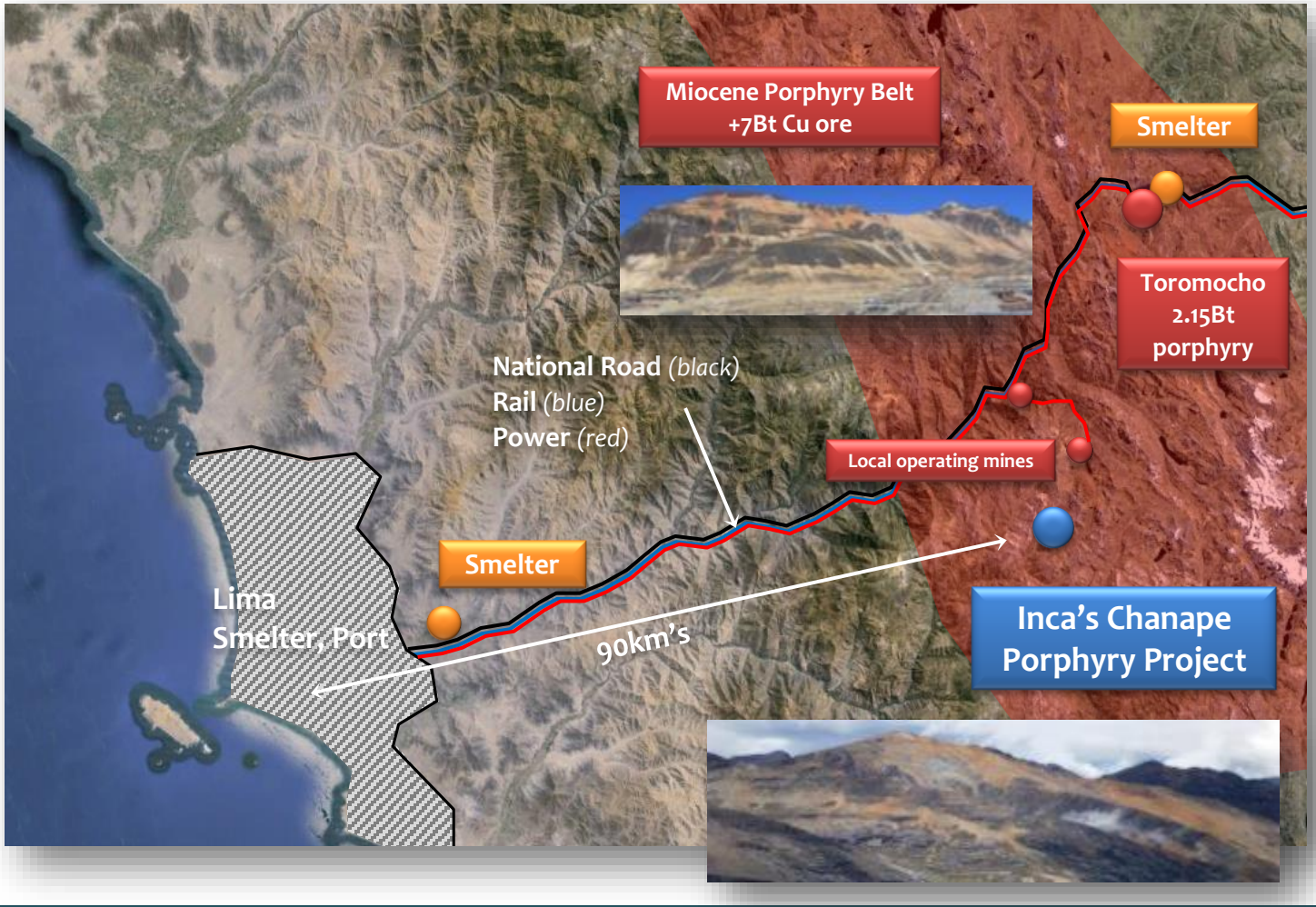
Chanape's Location

Chanape is located in a mining corridor - close to road, rail and power



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Porphyry Transactions

Recent and continued appetite for porphyry deposits by majors

June 2014: ***First Quantum*** buys Lumina Copper for **US$470M** who owns 100% of the Taca Taca **Cu-Au-Mo porphyry**: 2.165Bt @ 0.44% Cu, 0.08g/t Au, 0.013% Mo ARGENTINA

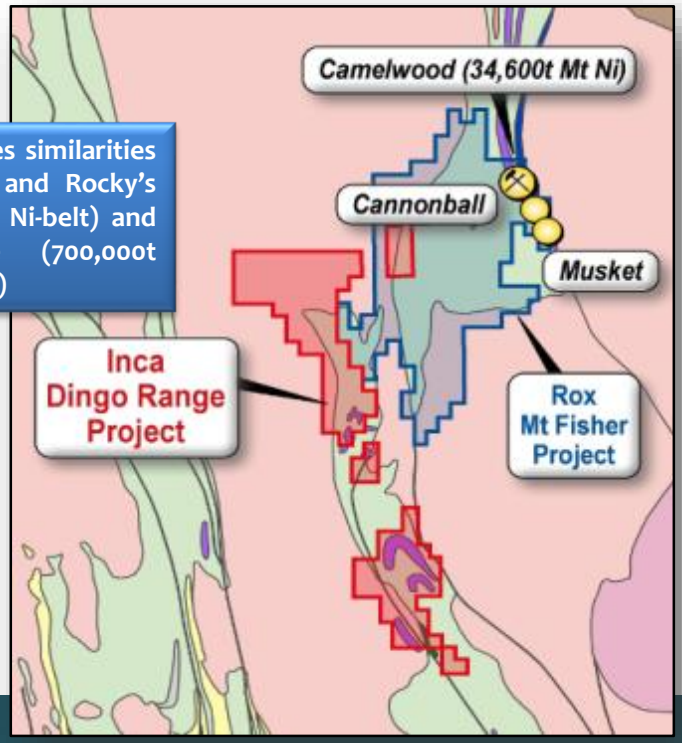
April 2014: ***China Minemetals Corp.*** buys Las Bambas **Cu-Mo-Ag-Au porphyry**: 1.2Bt @ 0.66% Cu, 0.017% Mo, 3.3g/t Ag, 0.05g/t Au for **US$5.85B** PERU

2010: ***Barrick*** buys 25% of Cerro Casale **Cu-Au-Ag porphyry**: 1.8Bt @ 0.21% Cu, 0.5g/t Au, 1.4g/t Ag for **US$474M** CHILE

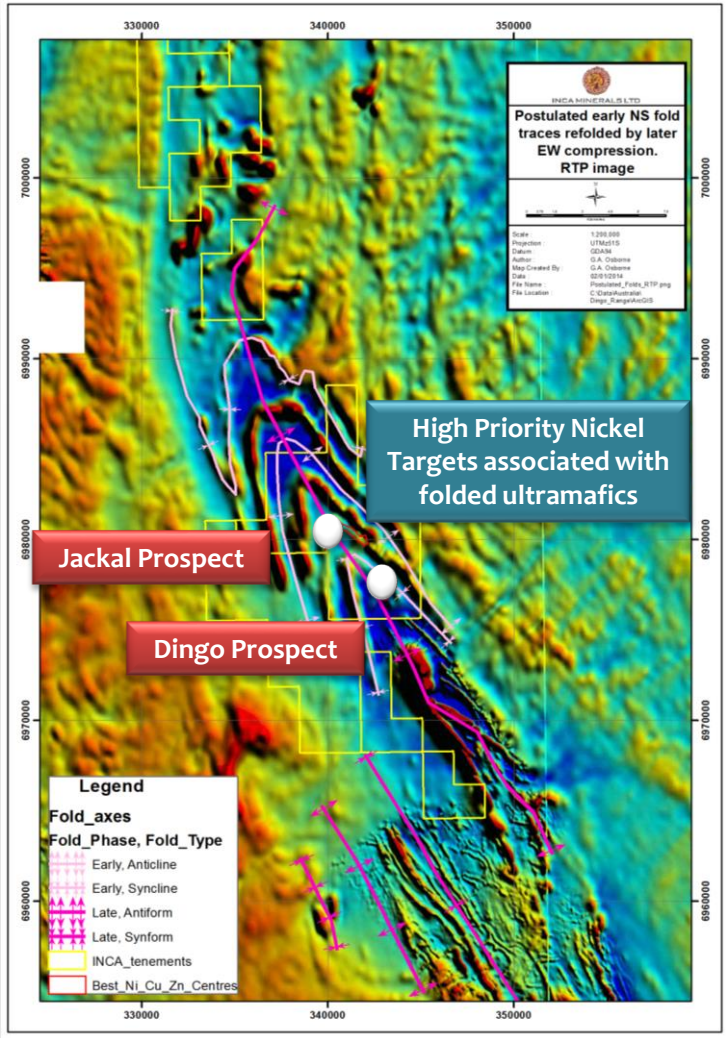
WA Ni Project

Dingo Range Nickel Project

- Prospective for Mt Keith/Windara Ni sulphide mineralisation (similar to Rox Resources' Camelwood/ Cannonball/ Musket Ni-discovery at their Mt Fisher Project)
- Existing high priority targets including Jackal Prospect which is 10km in length, with elevated Ni and coincident ultramafics



Expert opinion sees similarities b/n Dingo Range and Rocky's Reward (Mt Keith Ni-belt) and Thompson Mine (700,000t contained Ni metal)



Inca – Why Invest

Investing in a genuine discovery at the right time

- ✓ Exploration results confirms complete Cu-Mo-Ag-Au porphyry system at Chanape with grade and size
- ✓ Advantages of possible strategic partnership with major mining house
- ✓ Large tracts of project area untested – massive upside
- ✓ Steady drilling over coming years – steady news
- ✓ *Nickel potential heightened at Dingo Range Project (WA)*