



# INCA MINERALS LTD

26 October 2020

Company Announcements Office  
Australian Securities Exchange Limited  
4<sup>th</sup> Floor  
SYDNEY NSW 2000

Dear Sir/Madam

## INCA RAISES CIRCA \$8 MILLION IN OVERSUBSCRIBED RIGHTS ISSUE

### HIGHLIGHTS

- **Inca's Rights Issue closes oversubscribed**
- **Significant support from shareholders and new institutional and professional investors**
- **Top-up placement of \$0.5 million to accommodate some of the excess demand, with a total of approximately \$8.0 million raised**
- **Inca now well-funded to progress the planned drill program at Riqueza in Peru and to also progress the Australian projects**

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**Inca Minerals Ltd (ASX: ICG) (Inca or the Company)** is pleased to advise that the renounceable Rights Issue announced on 17 September 2020 (**Rights Issue**) has closed oversubscribed.

To accommodate some of the excess demand from existing shareholders and new investors, the Company has agreed to raise additional \$0.5 million on the same terms as the Rights Issue through its 15% placement capacity (**Follow-on Placement**).

The total amount raised is circa \$8.0 million (before costs) through the issue of 145,031,818 new fully paid ordinary shares (**Shares**). For every three new shares issued, the Company will issue (a) 1 attaching \$0.09 option expiring on 30 July 2021 (ASX: ICGOB) (**9 Cents Option**) and (b) 1 attaching \$0.20 option expiring on 31 October 2023 (ASX: ICGOC) (**20 Cents Option**), in total 48,343,939 9 Cents Option and 48,343,939 20 Cents Option. The securities in the Follow-on Placement will be issued without shareholder approval using the Company's existing capacity under Listing Rule 7.1.

Mahe Capital Pty Ltd acted as Lead Manager to the offer and advised Inca on the Rights Issue and the Follow-on Placement. In addition to the 5 million Options (2.5 million 9 Cents Options and 2.5 million 20 Cents Options) to be issued to Mahe pursuant to its mandate, Mahe has agreed that half of its cash component fees of around \$199,418.73 will be paid by Inca through the issue of securities under the same terms as the Rights Issue. These securities will be issued without shareholder approval using the Company's existing capacity under Listing Rule 7.1.

The Company would like to thank all its shareholders for their support of the Rights issue and would like to welcome new investors to the register. It is noted that the Company's Directors and senior exploration staff also took up entitlements, and for some staff additional shares, demonstrating a strong commitment to and confidence in the company's projects and its future.

The new securities are expected to be issued on Wednesday, 28 October 2020, in accordance with the timetable in the Prospectus.

The final allocations are summarised below:

	<b>Funds Raised</b>	<b>Shares</b>	<b>ICGOB</b>	<b>ICGOC</b>
Entitlements Taken Up	\$3,256,085	59,201,547	19,733,849	19,733,849
Shortfall placed	\$4,220,665	76,739,362	25,579,787	25,579,787
Follow-on Placement	\$500,000	9,090,909	3,030,303	3,030,303
Broker fee securities	Nil	3,625,795	3,708,598	3,708,598
Total	\$7,976,750	148,657,613	52,052,538	52,052,538

A supplementary Prospectus for the Follow-on Placement has been lodged with ASIC and accompanies this announcement.

Yours sincerely



M K Smartt  
Company Secretary