



INCA
MINERALS LTD

25 September 2023

ADVICE TO HOLDERS OF OPTIONS EXPRING ON 31 OCTOBER 2023 - ICGOC

Inca Minerals Limited ("the Company") notifies holders of the Company's 68,266,589 listed options (ASX: ICGOC) ("Listed Options") that the Listed Options will expire at 5.00pm (WST) on 31 October 2023 ("Expiry Date").

The Company advises that in accordance with Item 5.3 of Appendix 6A of the Listing Rules, an entity is not required to send a notice to the holder of quoted options that are about to expire where the options are substantially out of the money (that is, where the closing market price for the underlying security on the trading day which is 20 business days before the expiry date is less than 50% of the option exercise price **and** the highest market price at which the underlying security has traded on ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

Consequently, the Company sets out below the information required by paragraph 6.1 of Appendix 6A of the ASX Listing Rules regarding the expiry of the Listed Options and will not send personalised notices of such information to Listed Option Holders unless the market price of the Company's shares exceeds \$0.15 (being 75% of the exercise price of the Listed Options) before 31 October 2023.

In accordance with ASX Listing Rule Appendix 6A 5.2(b) to (i) inclusive, the Company provided the Listed Option holder with the following information;

- The number of options to which this notice applies is 68,266,589
- On exercise, each option entitles the holder to receive one fully paid ordinary share in ICG. If all options were exercised 68,286,589 shares would be issued
- The exercise price of each option is \$0.20
- The due date for payment of the exercise price is 5pm (WST) on 31 October 2023.
- If payment is not received by 5pm (WST) 31 October 2023, the options will lapse and all rights under the options will cease.
- Official quotation of the options will cease on 25 October 2023.
- The market price of fully paid ordinary shares in the Company on 21 September 2023 (being the last trading day prior to the date of this notice) was \$0.001.
- During the three months immediately preceding the date of this announcement, the highest market price of fully paid ordinary shares in the Company was in August 2023 \$0.034 and the lowest price was \$0.015 in September 2023.
- No underwriting agreement exists in respect of the options.

Yours sincerely

M K Smartt
Company Secretary
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