



INCA
MINERALS LTD

Targeting a new generation of Tier-1 mineral discoveries in Australia and Peru



ASX Announcement | 22 May 2024 | ASX: ICG

RETRACTION OF STATEMENTS REGARDING RESULTS AND MINERALISATION AT CAMEL CREEK

The Board of Inca Minerals Limited (**ASX: ICG “Inca Minerals” or “the Company”**) refers to its announcement regarding the commencement of drilling at Jean Elson.

“DRILLING COMMENCED AT CAMEL CREEK PROSPECT AT THE JEAN ELSON PROJECT, NT”

The announcement included the following:

- The four holes targeting outcropping copper mineralisation all returned positive results with visible copper observed over a number of metres;
- Figures 2-3 show copper mineralisation in RC chips from the K vein and Sunset Boulevard; and
- Figure 2 and 3 were included and describing mineralisation at the Sunset Boulevard prospect and at the K vein prospect.

The Company retracts these statements and figures and states that it has no reasonable basis for releasing the now retracted information.

The Company advises that investors should not rely on the retracted information for their investment decisions.

The announcement has been amended to remove any reference to mineralisation and exploration results as the Company is not in a position to report on the detail of the results of the drilling until XRF results and assay results are finalised. Only then, the Company can provide the full results and the required JORC table.

This announcement has been authorised for release by the Board of Inca Minerals Limited.

DRILLING COMMENCED AT CAMEL CREEK PROSPECT AT THE JEAN ELSON PROJECT, NT

Inca Minerals Limited (ASX: “**ICG**”, “**Inca**” or “**the Company**”) is pleased to advise that its Reverse Circulation (“RC”) drill program has commenced at its Camel Creek Prospect, part of the Jean Elson Project in Northern Territory.

As mentioned earlier, the RC drill program is mainly targeting the outcropping copper mineralisation at Ningaloo and Sunset Boulevard targets. However, a couple of holes on shallow geophysical targets are also planned, given their proximity to both the known mineralisation and the vein systems in the granite.

Five holes for 340m have been completed to date, using an RC rig (Figure1). Four of these holes targeted outcropping mineralised vein systems including Sunset Boulevard and the J and K veins. One (1) hole targeted a discrete geophysical anomaly proximal to outcropping veins within granite.



Figure 1: Tulla Drill Rig TD04 in action at the K-vein prospect.

With drilling still underway and with the lack of suitable infrastructure onsite, field staff are not able to report in detail the results of drilling. With at least two more holes completed, which is expected in the next couple of days, drill sites will be rehabilitated, and field staff will return to Mount Isa and submit all samples for assaying. An update on the initial field observations, including more detailed discussions of the pXRF results will be reported as soon as possible.

The Camel Creek prospect is located between the Tarlton Fault zone and Ningaloo Shear, and is mapped as a coarse-grained leucogranite, associated with the Mount Tietkens Granite Complex. Although much of the Jean Elson Project is mostly sitting beneath thin regolith and dune cover, the copper rich rock chips identified within the prospect are from within exposed rockfaces along the Camel Creek Prospect.

The Inca field crew and drillers are camping on site and are working hard to achieve the desired drilling campaign in the shortest time frame possible. As soon as they are back from the field, the Company will update the market.

This announcement has been authorised for release by the Board of Inca Minerals Limited.

Investor inquiries – Adam Taylor, Chairman - Inca Minerals – (08) 6263 4738