



INCA MINERALS LTD

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



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INCA RECEIVES JMEI APPROVAL FOR 2024-2025 TAX YEAR

Highlights

- Inca has been successful in its application for participation in the Federal Government's Junior Minerals Exploration Incentive (JMEI) scheme for the 2024/2025 financial year;
- Inca has been advised that \$437,500 JMEI credits have been allocated to the Company for distribution to eligible investors during the 2024/25 financial year;
- JMEI credits may be distributed to eligible shareholders as a tax offset or franking credit for the 2024/2025 financial year;
- To be eligible for the 2024/2025 tax offset, shareholders must have participated in capital raising activities between 1 July 2024 and 30 June 2025 and Inca will also have undertaken certain Greenfields exploration in Australia during 2024/2025; and
- Only new shares issued by Inca Minerals are eligible for JMEI credits.

Background

Inca Minerals Limited (Inca or the Company) is pleased to announce that it has received approval of its 2024- 2025 Junior Minerals Exploration Incentive (JMEI) application from the Australian Federal Government Taxation Office (ATO).

In accordance with Section 418-101 of the Income Tax assessment Act 1997, the ATO has made a determination to allocate a sum of \$437,500 of exploration credits to Inca for the 2024 -2025 year. In the context of the JMEI scheme, should Inca raise funds in the 2024-2025 financial year and spend \$1,312,500 on Greenfields exploration in Australia and have tax losses for the same amount in the year, a tax credit of a third for each \$1 spent on exploration will be passed pro rata on to investors who became Inca shareholders in that same year to receive in their tax return.

To optimise the tax credit benefit, the Company must spend up to \$1,312,500 on Greenfields exploration in Australia in the 2024-2025 financial year and it must raise funds to do so. To be eligible for the JMEI tax credits shareholders must have purchased Company shares in this same financial year and still possess them at the end of the financial year.

About the JMEI, Shareholder Eligibility

The JMEI applies only to projects located in Australia that do not currently host a JORC inferred (or higher qualification) resource/reserve. The JMEI credits will apply to the 2024/2025 tax year and can be issued by the Company after lodgement of its 30 June 2025 tax return.

Eligible shareholders can be expected to be notified by the Company of their JMEI credit entitlement in the approved form once the Company has lodged its 2024/2025 tax return, and the JMEI credits will apply to their income tax assessment for the year ended 30 June 2025.

Eligible shareholders must be Australian residents who apply for and are issued new shares in the Company's capital raising activities between 1 July 2024 and 30 June 2025. JMEI credits will be distributed to all eligible shareholders in a pro-rata basis. Eligible Shareholders that are issued with JMEI credits will generally be entitled to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies). Receiving a JMEI credit could have tax consequences and shareholders should obtain independent tax advice specific to their personal circumstances.

It is highly recommended that Inca shareholders visit the ATO website to thoroughly understand what the JMEI is and how it may benefit your personal circumstance. ATO website link: www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive/

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

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