



7 February 2017

SHARE PLACEMENT

Inca Minerals Limited (**Inca** or **Company**) has entered into binding agreements to place 46,800,000 fully paid ordinary shares, at an average issue price of 2.014 cents per share (before raising costs) (**Placement**). The Company's shares [ASX: ICG] closed at 1.9 cents per share immediately prior to the trading halt and this Placement announcement.

The Placement was made to sophisticated investors all of whom were long-term shareholders of the Company. The Placement includes an agreement to place 40,000,000 fully paid ordinary shares with Acuity Capital at an issue price of 2.016 cents per share and, subject to receipt of all application monies, will raise a total of \$942,400.00 (before raising costs).

As announced 3 January 2017, the Company's Riqueza Project DIA drill permit application has been granted by Peru's *Ministerio de Energía y Minas*. Inca's Managing Director, Mr Ross Brown, indicated that "The Company is excited by exploration results at Riqueza to date. Surface mapping and sampling programs have been very encouraging and generated many exceptional high-grade Zn-Ag-Pb-(Au) drill targets. Riqueza is without question an exploration project of merit and considerable potential that fully deserves a fast-track approach to drilling with multiple drill rigs on site. This Placement will now greatly assist with our objectives to do so".

The Placement will be completed using part of Inca's share placement capacity as approved by shareholders at the Company's Annual General Meeting on 29 November 2016 and pursuant to ASX Listing Rules 7.1 and 7.3.

Justin Walawski
Director & Company Secretary