

INCA MINERALS LTD

8 August 2018

Shareholder Update – Recent Share Trading Volume

Inca Minerals Limited (**Inca** or **Company**) notes that, over the past two trading days, trading volumes of the Company's shares have been unusually high relative to trading volumes in immediately preceding days.

The Company can advise that Resource Capital Fund VI LP (**RCF**), Inca's largest shareholder, has today informed the Company that it has decided to reduce its shareholding in Inca, for reasons related to the management of its funds. RCF indicated they regretted the timing and no suggestion was made that RCF's decision is an indication or assessment of the possible future performance of the Company's projects or indeed the Company.

Justin Walawski Director & Company Secretary