

# Inca Minerals Limited

ACN 128 512 907

## SUPPLEMENTARY PROSPECTUS

### Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 27 September 2019 (**Prospectus**) issued by Inca Minerals Limited (**Company**).

This Supplementary Prospectus is dated 25 October 2019 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that day. Neither ASIC nor ASX (and their respective officers) take any responsibility as to the contents of this Supplementary Prospectus.

To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisors without delay.

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## 1 BACKGROUND

By this Supplementary Prospectus the Company makes the amendments to the Prospectus as set out in section 2 by making an additional offer under the Prospectus of 182,500,000 New Shares at an issue price of \$0.002 per Share, with 2 attaching New Option for every 3 New Shares issued, to raise \$365,000 (**Placement**). The Placement has been made due to the interest in, and significant number of applications received for, the Shortfall Offer which was heavily oversubscribed.

Attached to this Supplementary Prospectus is an announcement made by the Company to the ASX on 25 October 2019 regarding the Placement.

The amendments to the Prospectus outlined in section 2 below should be read in conjunction with the Prospectus.

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## 2 AMENDMENTS TO THE PROSPECTUS

### 2.1 General

The Company has agreed to raise an additional \$365,000 by way of an offer of New Shares (at the same price) and New Options (on the ratio) as the securities under the Entitlement and Shortfall Offers.

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The Placement is being made pursuant to this Supplementary Prospectus so that securities issued under the Placement can be offered for sale without disclosure.

## 2.2 Placement

The following is inserted after section 8.16 in the Prospectus:

### 8.17 Placement

*The Company offers under this Prospectus 182,500,000 New Shares at issue price of \$0.002 per Share, with 2 attaching New Option for every 3 New Shares issued, to raise \$1.1 million (Placement). The Placement is made without Shareholder approval using the Company's existing capacity under Listing Rule 7.1.*

*The Placement is made to certain persons, who are not persons to whom Listing Rule 10.11 applies, nominated by the Company, in conjunction with the Underwriter.*

## 2.3 Use of funds

The question in section 4 titled "How will the proceeds of the Offer be used?" and section 5.2 are deleted and replaced with the following:

*The Directors intend to apply the proceeds from the Offer and the Placement as follows:*

<i>Use of funds (\$'000) (approx.)</i>	<i>Full Subscription</i>
<i>Peru Exploration</i>	<i>135</i>
<i>Queensland Exploration</i>	<i>299</i>
<i>Northern Territory Exploration</i>	<i>517</i>
<i>New Projects/East Timor Exploration</i>	<i>63</i>
<i>Working Capital</i>	<i>645</i>
<i>Costs of the Offer</i>	<i>273</i>
<i>Total use of funds</i>	<i>1,932</i>

### **Notes:**

- 1 This table is a statement of the proposed application of the funds raised as at the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the Company's decisions. The Company reserves the right to vary the way funds are applied.*

- 2 *General working capital is intended to accelerate and/or extend/continue the above initiative as required, and corporate administration and operating costs (including directors' fees, ASX and share registry fees, legal, tax and audit fees, insurance and travel costs).*
- 3 *See section 10.5 for further details relating to the estimated expenses of the Offer and Placement.*

*Funds raised through exercising New Options will be used for exploration and general working capital.*

## 2.4 Statement of financial position

Sub-paragraph (c) of section 5.3 of the Prospectus is amended to read as follows:

*take up of the Offer assuming Full Subscription and the Placement are received; and*

The Statement of Financial Position of the Company and Pro-Forma Statement of Financial Position appearing in section 13 of the Prospectus is replaced with the Statement of Financial Position of the Company and Pro-Forma Statement of Financial Position appearing in section 4 of this Supplementary Prospectus.

## 2.5 Effect of the Offer on the Company's securities

Section 5.4 of the Prospectus is deleted and replaced with the following:

*Assuming that no further Shares are issued prior to the Record Date, at the close of the Offer the capital structure of the Company will be:*

<b>Shares</b>	<b>Underwritten Amount</b>		<b>Full Subscription (including Placement)</b>	
	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
<i>Existing Shares</i>	<i>3,140,031,179</i>	<i>91.28</i>	<i>3,140,031,179</i>	<i>75.47</i>
<i>New Shares offered under this Prospectus (inclusive of Placement)</i>	<i>300,000,000</i>	<i>8.72</i>	<i>966,087,592</i>	<i>23.53</i>
<b>Total Shares</b>	<b>3,440,031,179</b>	<b>100</b>	<b>4,106,118,771</b>	<b>100</b>

*Assuming that no further convertible securities are issued prior to the Record Date, at the close of the Offer, the number of convertible securities on issue will be:*

<b>Convertible securities</b>	<b>Underwritten Amount</b>		<b>Full Subscription</b>	
	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
<i>Existing Options</i>	408,662,207	64.59	408,662,207	36.33
<i>Options to be offered under the Offer and Placement</i>	200,000,000	31.61	644,058,395	57.26
<i>Options issued to the Lead Manager</i>	24,000,000	3.79	72,000,000	6.40
<b>Total convertible securities</b>	632,662,207	100	1,148,334,070	100

## 2.6 Costs of the Offer and Placement

Section 10.5 of the Prospectus is deleted and replaced with the following:

*The total (cash) expenses of the Offer and Placement (assuming the full amount is raised and no further Shares are issued or Options exercised) are estimated to be up to \$273,000, consisting of the following:*

<b>Cost<sup>1</sup></b>	<b>\$</b>
<i>Legal fees</i>	12,000
<i>ASX and ASIC fees</i>	17,000
<i>Capital raising fees<sup>2</sup></i>	200,000
<i>Printing, postage and other expenses</i>	44,000
<b>Total</b>	273,000

*1 These expenses have or will be paid by the Company.*

*2 The Company has also agreed to issue to the Lead Manager 40 New Options for every \$1 raised under the Offer up to 72 million New Options.*

## 2.7 Defined terms

The definition of Full Subscription is amended to be as follows:

**Full Subscription means \$1,932,175 before costs.**

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### 3 DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC.

Dated: 25 October 2019



Mr Ross Brown  
Director  
On behalf of Inca Minerals Limited

#### 4 PRO FORMA STATEMENT OF FINANCIAL POSITION

		Full Subscription	
	Consolidated statement of financial position (audited) 30 June 2019	Adjustments	Pro-forma consolidated statement of financial position (unaudited) 30 June 2019
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	1,377,481	1,659,175	3,036,656
Trade and other receivables	30,597	-	30,597
<b>Total Current Assets</b>	<b>1,408,078</b>	<b>1,659,175</b>	<b>3,067,253</b>
<b>Non-Current Assets</b>			
Plant and equipment	237,937	-	237,937
Exploration and evaluation expenditure	6,871,149	-	6,871,149
<b>Total Non-Current Assets</b>	<b>7,109,086</b>	<b>-</b>	<b>7,109,086</b>
<b>TOTAL ASSETS</b>	<b>8,517,164</b>	<b>1,659,175</b>	<b>10,176,339</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	172,055	-	172,055
Provisions	126,359	-	126,359
Funding in advance	1,706,542	-	1,706,542
<b>Total Current Liabilities</b>	<b>2,004,956</b>	<b>-</b>	<b>2,004,956</b>
<b>TOTAL LIABILITIES</b>	<b>2,004,956</b>	<b>-</b>	<b>2,004,956</b>
<b>NET ASSETS</b>	<b>6,512,208</b>	<b>1,659,175</b>	<b>8,171,383</b>
<b>EQUITY</b>			
Contributed equity	39,543,924	1,932,175	41,476,099
Accumulated losses	-33,276,010	- 273,000	33,549,010
Foreign currency translation re	244,294	-	244,294
<b>TOTAL EQUITY</b>	<b>6,512,208</b>	<b>1,659,175</b>	<b>8,171,383</b>

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