



INCA MINERALS LTD

17 September 2020

Company Announcements Office Australian
Securities Exchange Limited 4th Floor
SYDNEY, NSW 2000

Dear Sir/Madam

Renounceable Entitlement Issue

HIGHLIGHTS

- Two for three Renounceable Rights Issue to raise up to approximately \$7.5 million
- Attractively priced at 5.5 cents per share
- Discount of 8.3% to the last traded price.
- For every 3 new shares issued, shareholders will receive 2 new listed options; one with 9.0 cents exercise price and expiry date of 30 July 2021 and the second with a strike price of 20.0 cents and an expiry date of 31 October 2023
- Shareholders can also apply for additional shares and options above their entitlement
- Board members to participate for their entitlement

Entitlement Issue

Inca Minerals Limited (ASX: ICG, Inca or the Company) is pleased to announce that it has launched a Renounceable Rights Issue to raise up to approximately \$7.5 million.

The Renounceable Rights Issue has been offered on a two for three basis at 5.5 cents per fully paid ordinary share to raise up to approximately \$7.5 million, with 2 new listed options; one with 9.0 cents exercise price and with a term of 10 months (30 July 2021) and the second with a strike price of 20.0 cents and an expiry date of 31 October 2023 for every 3 new shares subscribed for under the Renounceable Rights Issue. The Company will apply for listing of new shares and new options on the ASX. The offer is subject to a minimum subscription of \$1 million.

The Renounceable Rights Issue is lead-managed by Mahe Capital Pty Ltd

Commenting on the Rights Issue, Managing Director Ross Brown said: “We are pleased to be able to offer shareholders the opportunity to participate in this raising ahead of an exciting phase of forecast exploration. After a long phase of partner-funded drill target generation, the Company is readying for drilling at our flagship Riqueza Project, located in Peru. Riqueza host over two dozen very high-quality drill targets that are prospective for large-scale gold-silver-copper mineralisation. Like Riqueza, our new Queensland and the Northern Territory projects are prospective for large-scale forms of mineralisation—all with known “walk-up” targets and with tremendous up-side potential. Our strategy is to achieve short-term value-add exploration outcomes, medium-term strategic funding partnerships and long-term significant free-carry positions in multiple exploration and development projects, enabling the ultimate objective of owning our own mining production.”

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The Renounceable Rights Issue provides shareholders with a registered address in Australia and New Zealand (**Eligible Shareholders**) with the opportunity to take up new shares proportional to their shareholding and avoid dilution.

A prospectus for the offer and a personalised entitlement and acceptance form will be sent to Eligible Shareholders in accordance with the below timetable. Eligible Shareholders should consider the prospectus in deciding whether to acquire the securities. Eligible Shareholders wishing to participate will need to complete the application form that will accompany the prospectus.

Indicative timetable for the Renounceable Rights Issue is as follows:

Ex date - Shares trade ex Entitlement (Ex Date)	21-Sep-20
Record date to determine Entitlement (Record Date)	22-Sep-20
Prospectus with Entitlement and Acceptance Form is despatched.	25-Sep-20
Rights Trading ends	5-Oct-20
Closing date for acceptances	14-Oct-20
Notify ASX of under-subscriptions	15-Oct-20
Issue of New Shares	20-Oct-20
Despatch of shareholding statements	21-Oct-20
Normal trading of New Shares expected to commence	

*The above timetable is indicative and may change, subject to the Corporations Act and Listing Rules.

This announcement is authorised for release by the Board of Inca Minerals Limited. For further information about this announcement please contact Mal Smartt, company secretary, on +61 419 997 171 or mal.smartt@hotmail.com.

Yours sincerely



M K Smartt
Company Secretary