



INCA MINERALS LTD

**Inca Readies for Drilling**



ASX: ICG

# Disclaimer



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The information in this presentation that relates to the Riqueza Project is extracted from announcements made by ICG to the ASX on the following dates: 11/6/19; 20/6/19; 19/8/19; 15/10/19; 2/12/19; 7/4/20, 27/5/20; 9/6/20; 16/6/20; 30/6/20; 9/7/20; 22/7/20; 7/8/20; 17/8/20; 31/8/20 and 4/9/20.

The information in this presentation that relates the MaCauley Creek Project is extracted from announcements made by ICG to the ASX on the following dates: 1/7/19; 15/7/19; 30/7/19; 19/9/19; 2/10/19; 15/10/19; 4/6/19 and 4/5/20.

The information in this presentation that relates to the Frewena Group Projects is extracted from announcements made by ICG to the ASX on the following dates: 28/10/19; 13/2/19; 20/2/20; 24/2/20; 17/7/20 and 10/9/20.

The information in this presentation that relates to the Jean Elson Project is extracted from an announcement made by ICG to the ASX on the following date: 8/9/20.

The information in this presentation that relates to the Lorna Project is extracted from an announcement made by ICG to the ASX on the following date: 12/6/19.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements.

# Investment Highlights



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- Preparing permits to **drill at Riqueza Project** (Peru) where multiple gold, silver, copper targets have been independently generated **Drilling by the end of the year**
- The **28 drill targets have the potential to host large-scale (tier-1) mineralisation** including:
  - Gold-silver-copper epithermal mineralisation
  - Gold-silver-copper porphyry mineralisation
  - Copper-zinc skarn mineralisation
  - Silver-lead-zinc carbonate replacement mineralisation
- BHP has a skarn project immediately NW of Riqueza & Anglo American has a gold-copper porphyry project 5km SE of Riqueza
- Frewena Group, Jean Elson and Lorna May Projects (Northern Territory) are all highly prospective for tier-1 IOCG mineralisation, each with walk-up IOCG targets
- MaCauley Creek Project (Queensland) is highly prospective for gold-copper-silver porphyry mineralisation with walk-up porphyry targets
- Highly experienced and enthusiastic BOD, with in-country technical teams
- Overheads cut, with exploration to admin spending ratio 4:1 **Funds go “in the ground”**
- Proven record of discovery and proven record of securing funding partnerships

**Tier-1 means >400Mt**

**Gold Silver Copper Focus**

**Next-gen drill targets**

**Funds go “in the ground”**

# Corporate Overview



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## An Australian-listed junior explorer

- **Listing** – In 2012 via an RTO of Condor Minerals
- **Main office** – Perth WESTERN AUSTRALIA
- **Technical offices and meeting facilities** – Lima PERU; & Brisbane QUEENSLAND



### Capital Structure

ASX Code	ICG
Last Sale†	ICG: 6.0c
High/Low (past 12 months)	ICG: 6.9c/2.0c
Ordinary Shares	203,911,700
Listed Options	35,802,920
Market Cap (at 6.0c)	A\$12.23M

### Shareholder Structure

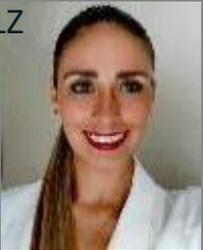
Directors & Management	±3.75%
Number of Shareholders	±2,573
Top 20 Ownership	±32.56%

# Our Peoples' Skill-set



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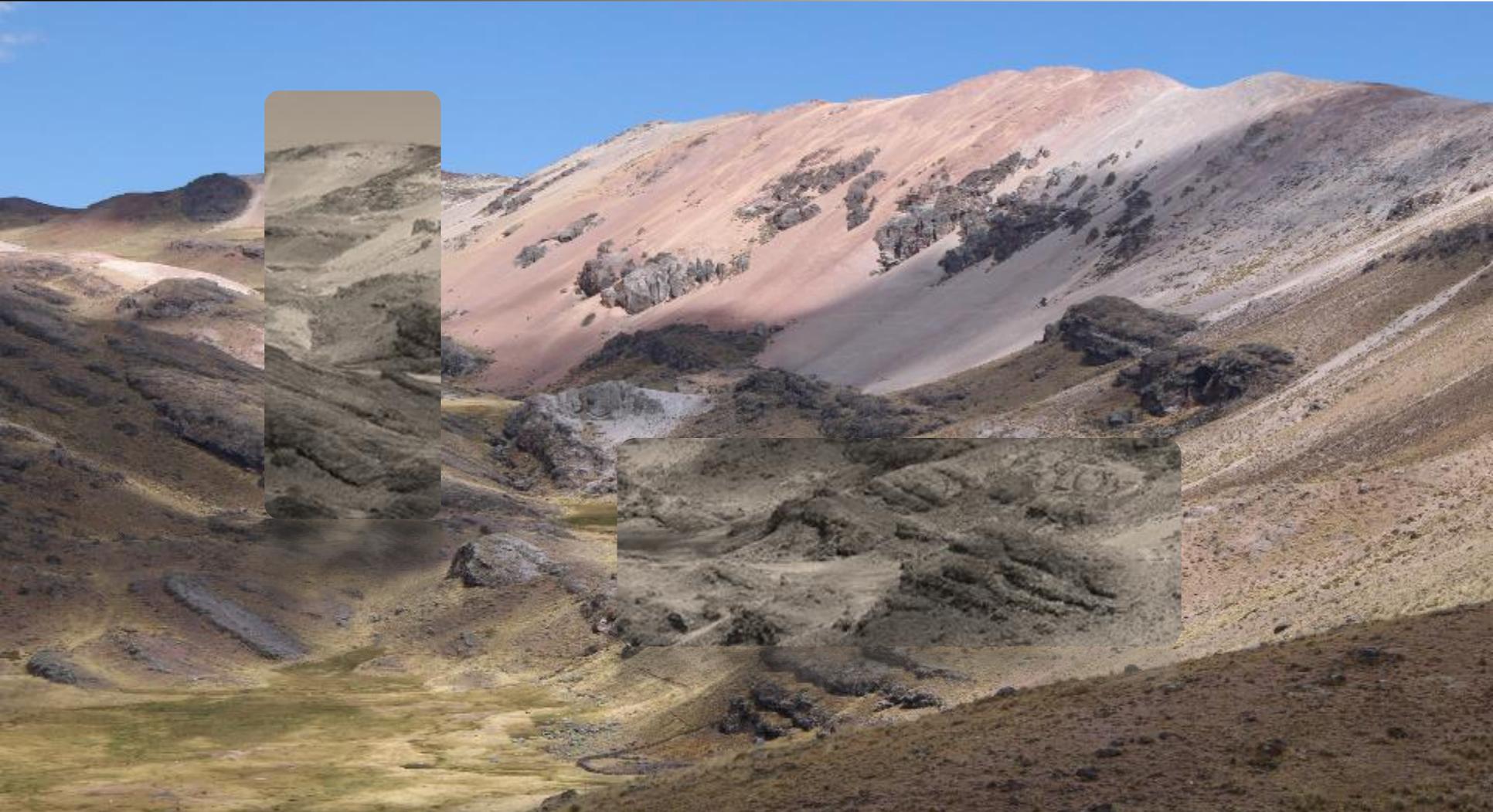
## Directors and Management

<p>RB</p> 	<p><b>Ross Brown</b> Managing Director Since 2012</p>	<p>35 years' continuous experience as geologist in mineral exploration in Australia, Asia, Africa and South America. A proven track record of delivering discovery and partnership outcomes.</p>
<p>GL</p> 	<p><b>Gareth Lloyd</b> Non-Exec Director Since 2012</p>	<p>Mining engineer with operating experience in gold, base metal and coal operations worldwide. Also significant experience in equity analysis and funds management.</p>
<p>JW</p> 	<p><b>Jonathan West</b> Non-Exec Director Since 2019</p>	<p>Over 40 year's experience in resource and energy, with particular strengths in strategic planning, change management, shareholder /stakeholder engagement and resource project generation/assessment.</p>
<p>RH</p> 	<p><b>Robert Heaslop</b> Regional Exploration Manager (Australia) Since 2019</p>	<p>A geologist with 14 years exploration and resource development experience in Africa, Australia, and the Pacific.</p>
<p>Peru management team</p>		<p>Lorena Zuazo (Lawyer): 15 years specialised experience in Mining Law with thorough knowledge of the Peruvian drill permit regulations.</p>
<p>LZ</p> 	<p>RLT</p> 	<p>Ruth Lopez-Torres (Accountant): 20 years experience in administration (financial control) of ASX-listed resource companies.</p>
<p>TK</p> 		<p>Tilo Kroll (Geologist): 20 years experience as geologist with fundamental experience in Andean terrains.</p>

# The Riqueza Tier-1 Drilling Campaign



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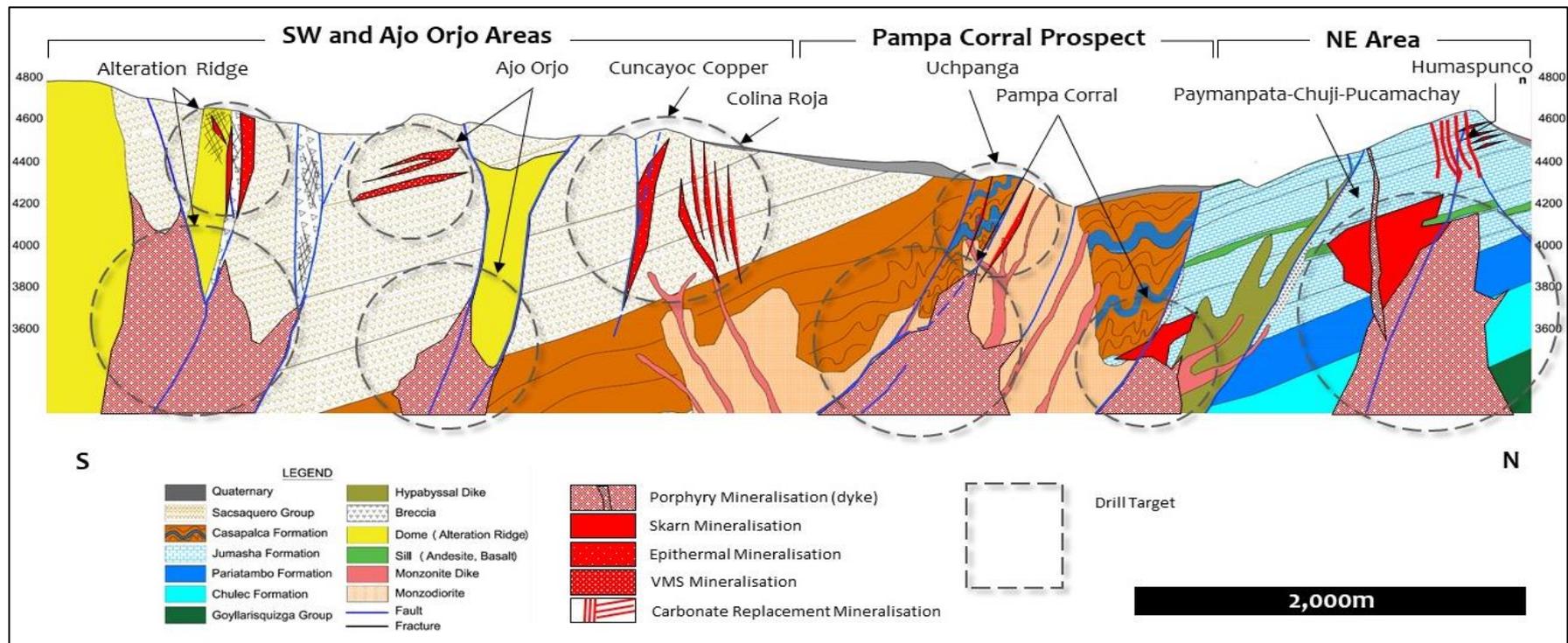


# Drill Targets at Riqueza



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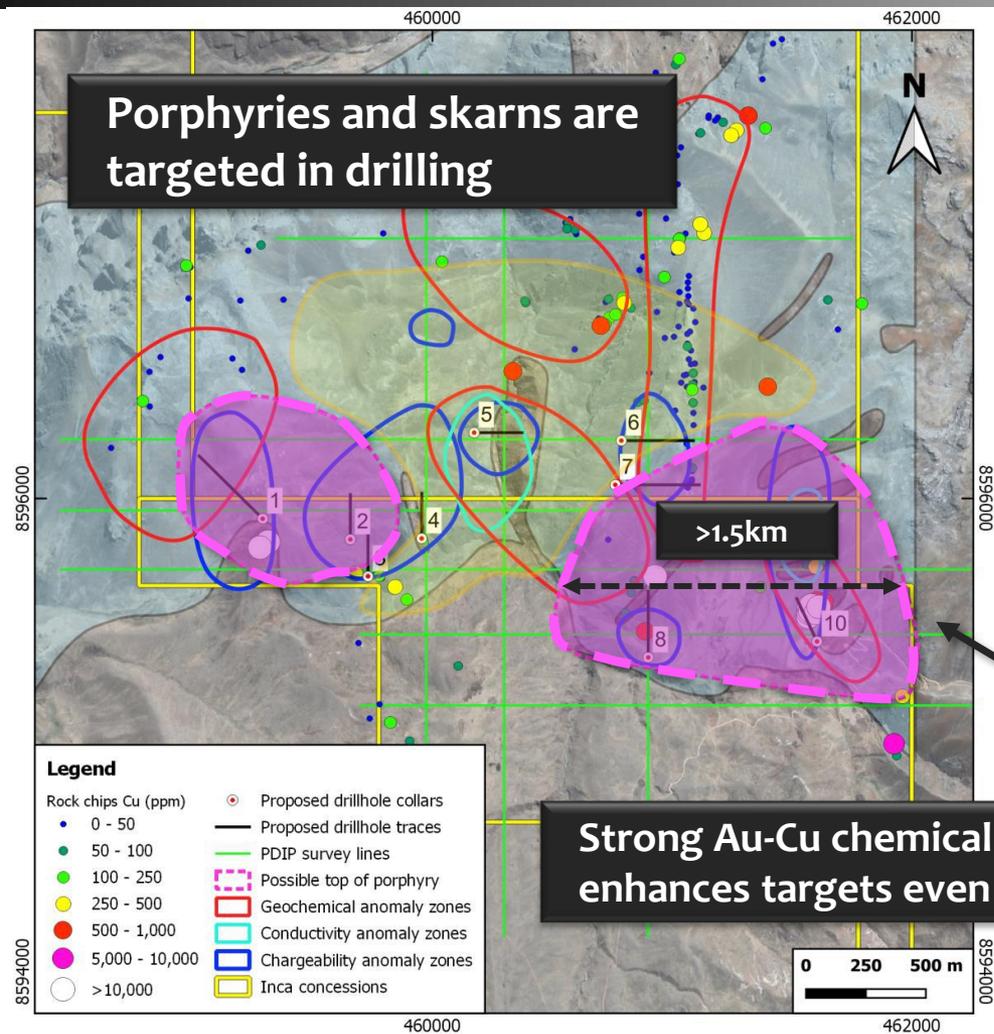
- 28 drill targets independently generated
- Highly prospective for large-scale (tier-1) gold-silver-copper epithermal, gold-silver-copper porphyry, copper-zinc skarn and silver-lead-zinc carbonate replacement mineralisation
- Multiple tier-1 discoveries are possible – furthermore, results indicating possible mega-deposit (*an amalgamation of various mineralisation types shown below*)



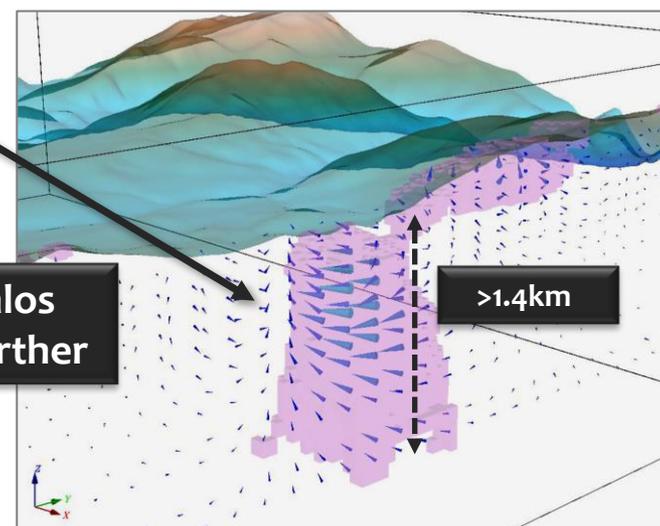
# Drilling to Start in NE Area



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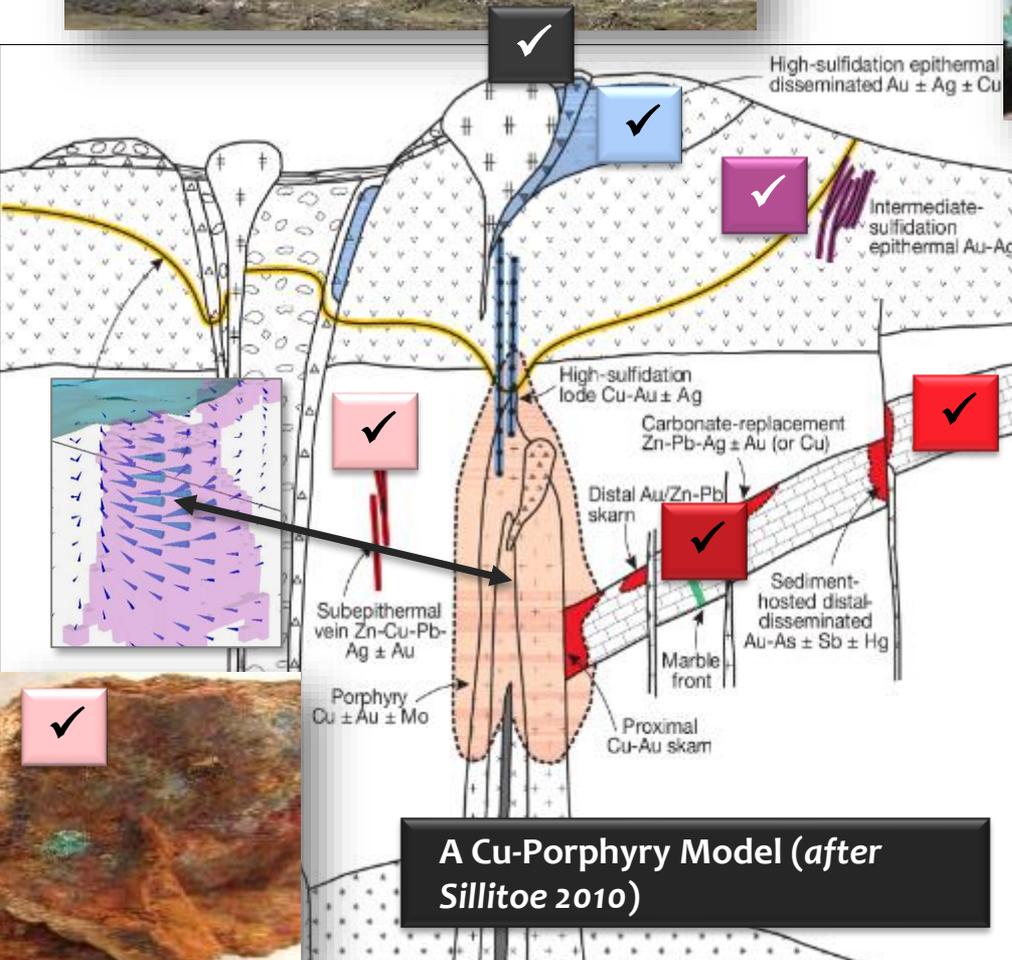
- Two possible porphyries interpreted by independent consultancy
- With porphyries in limestone, there is an increased chance of **associated skarn and carbonate replacement mineralisation**
- Magnetic Vector Inversion model (below), extending >1.4km down from surface, coincides with interpreted porphyry (>1.5km across)



# The Exploration Model



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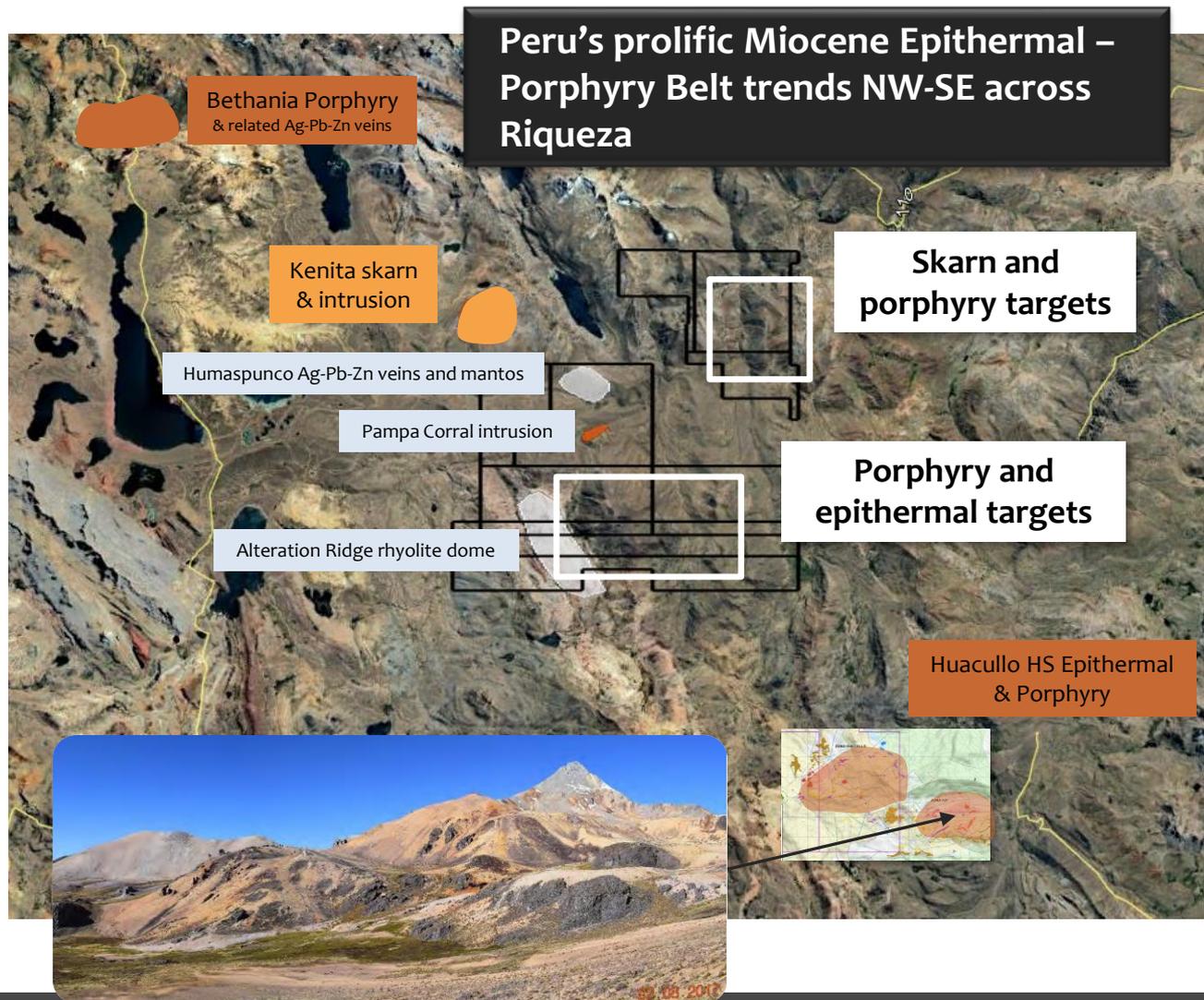
# The Nearology



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## The “Nearology”

- BHP-owned† Kenita skarn prospect adjacent to Riqueza
- Anglo American-owned‡ Huacullo Cu-Au porphyry and high sulphidation epithermal system 5km SE of Riqueza
- Bethania Cu-Au porphyry with Ag-Pb-Zn veins 15kms NW of Riqueza



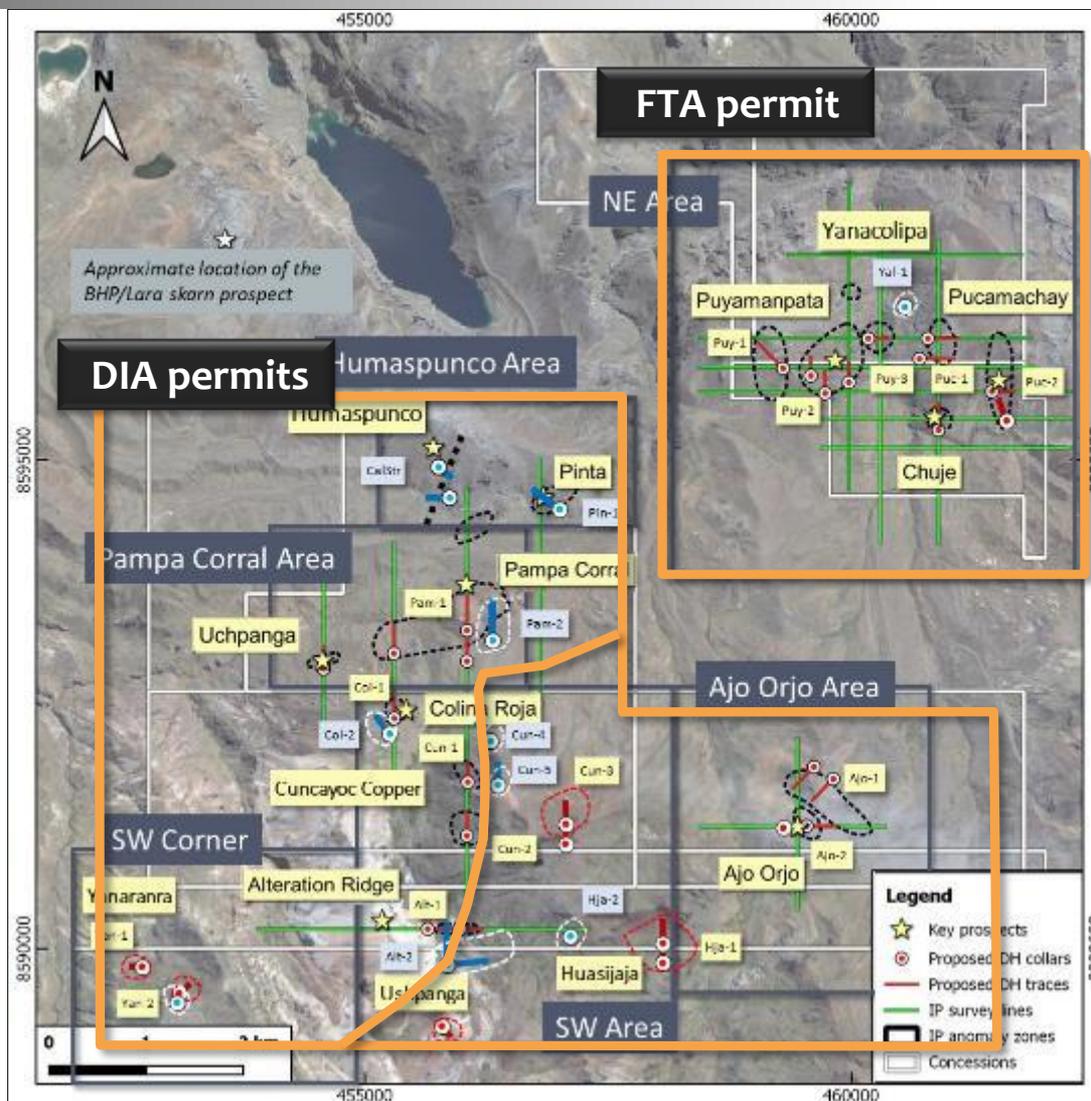
# The Drill Program



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## Optimal drill coverage with minimised lead time to drilling

- 43 holes for 19,010 metres of drilling (av. depth 501 m)
- Staggered permitting to allow short lead time to start of drilling; and reviews of drilling results for fine tuning coverage
- Permit sequencing:
  - Starting with Category-1 FTA permit in the NE Area
  - Followed by Category-2 DIA permits for remainder of area

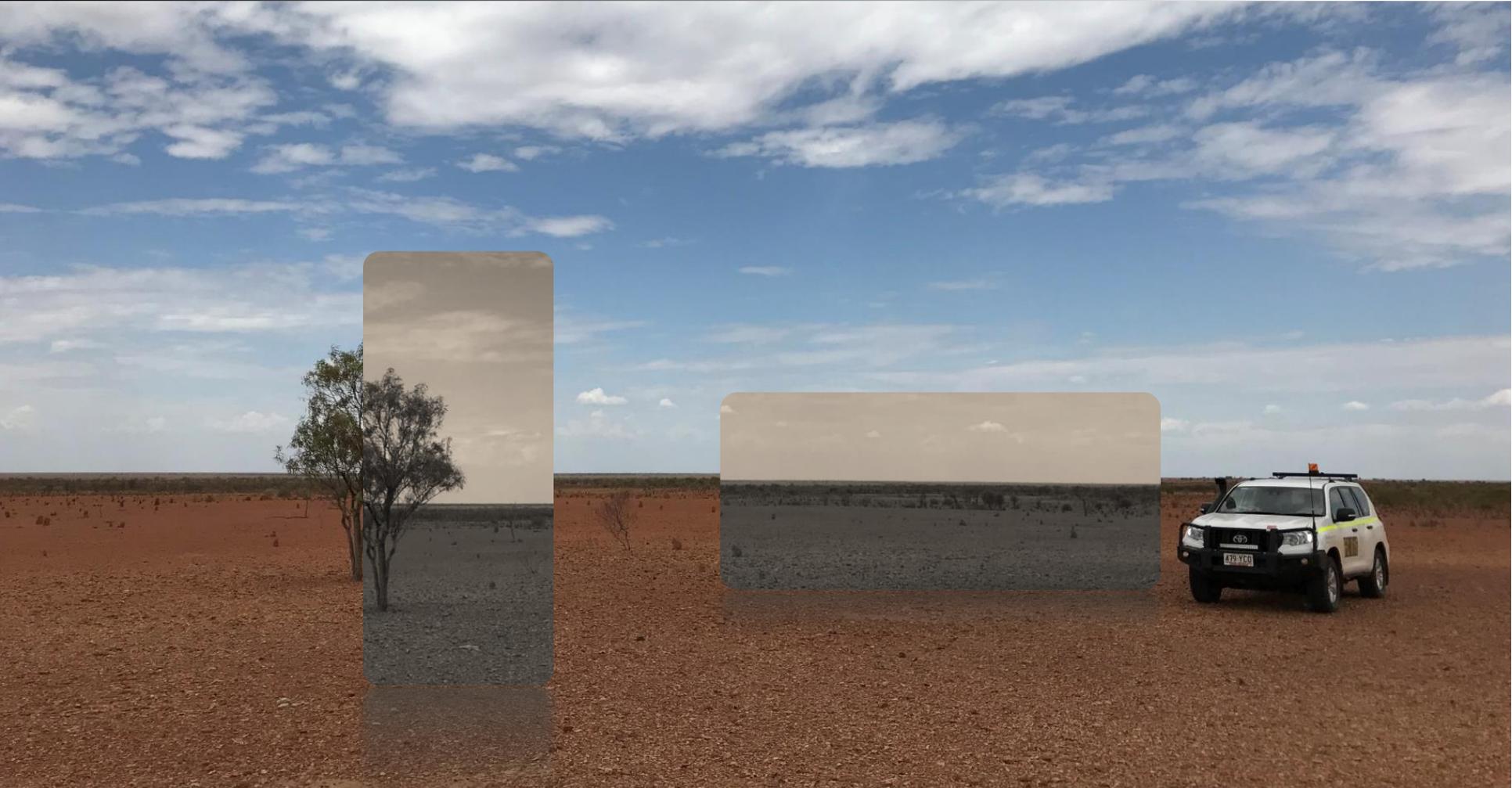


**Expect drilling in the NE Area in late 2020**

# Australian Tier-1 Projects



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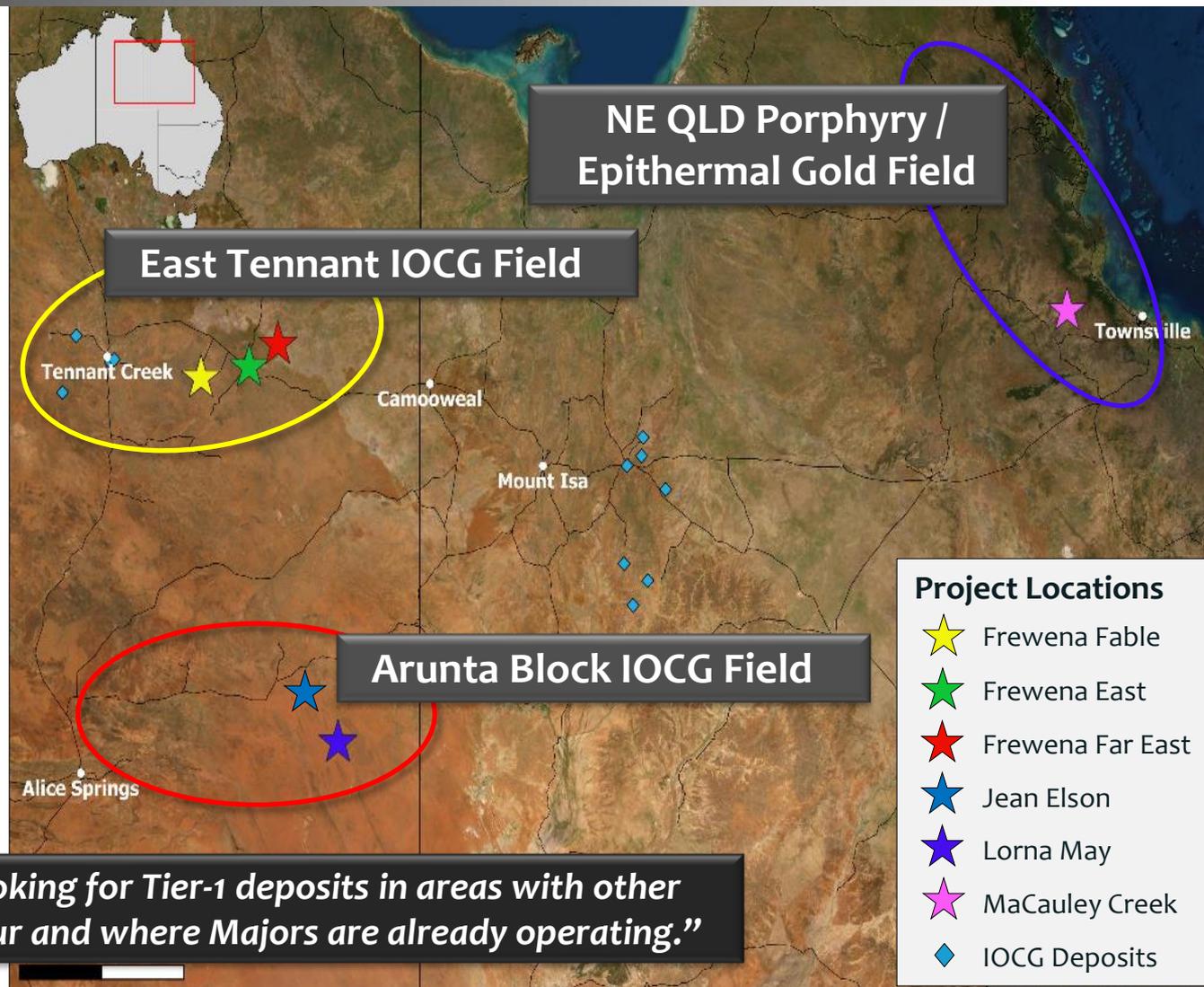
# Tier-1 Project Focus



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Australian porphyry & IOCG projects where drilling is expected next...

- MaCauley Creek Cu-Ag-Au-Mo Porphyry (NE QLD)
- Frewena Group IOCG (the NT)
- Jean Elson and Lorna May IOCG (the NT)



# MaCauley Creek Project



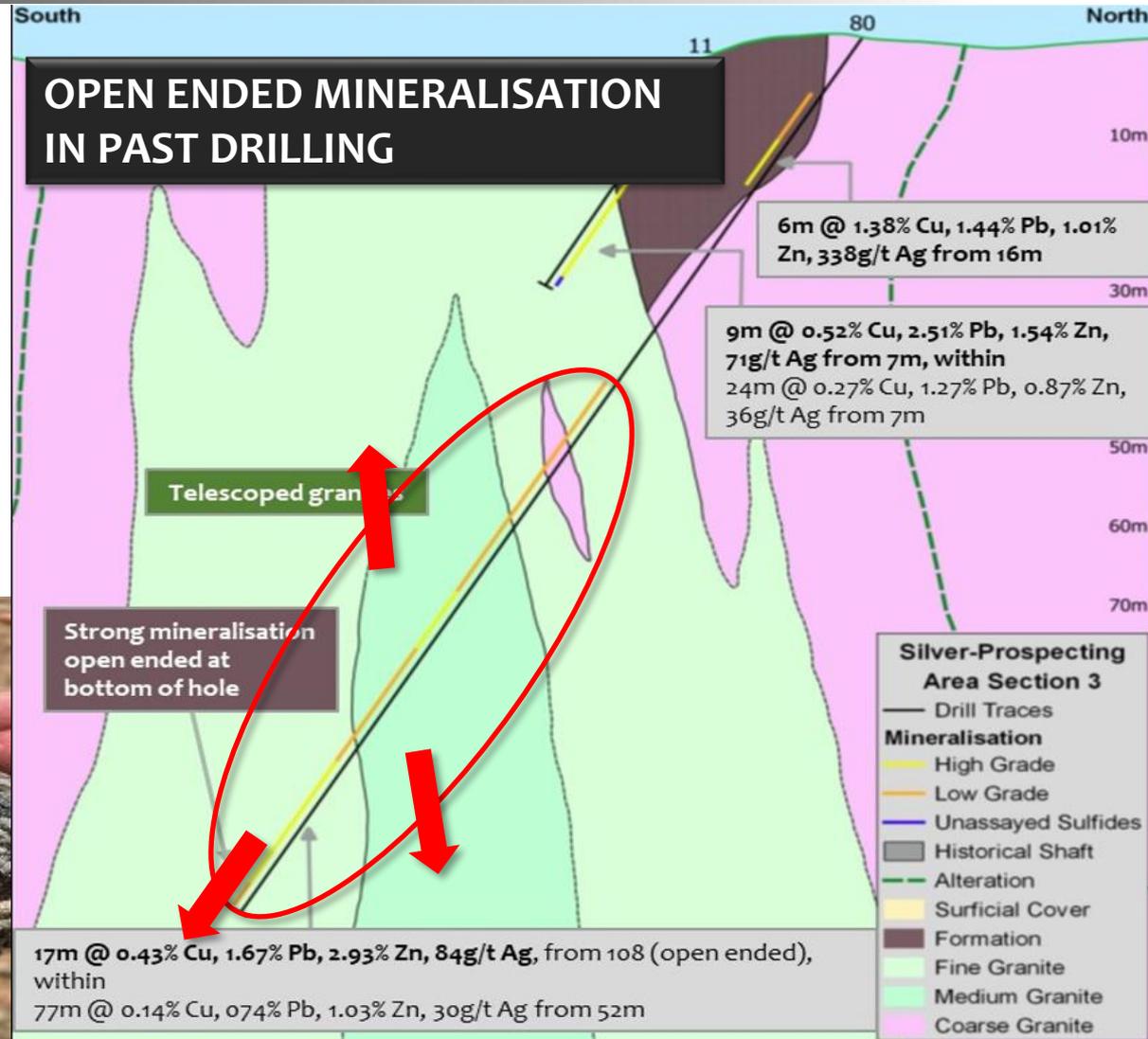
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## Mac Creek Epithermal / Porphyry Potential

- Multiple epithermal/porphyry indicators – known granite-hosted mineralisation
- Numerous drill targets developing
- Set for rapid value-adding and re-rate



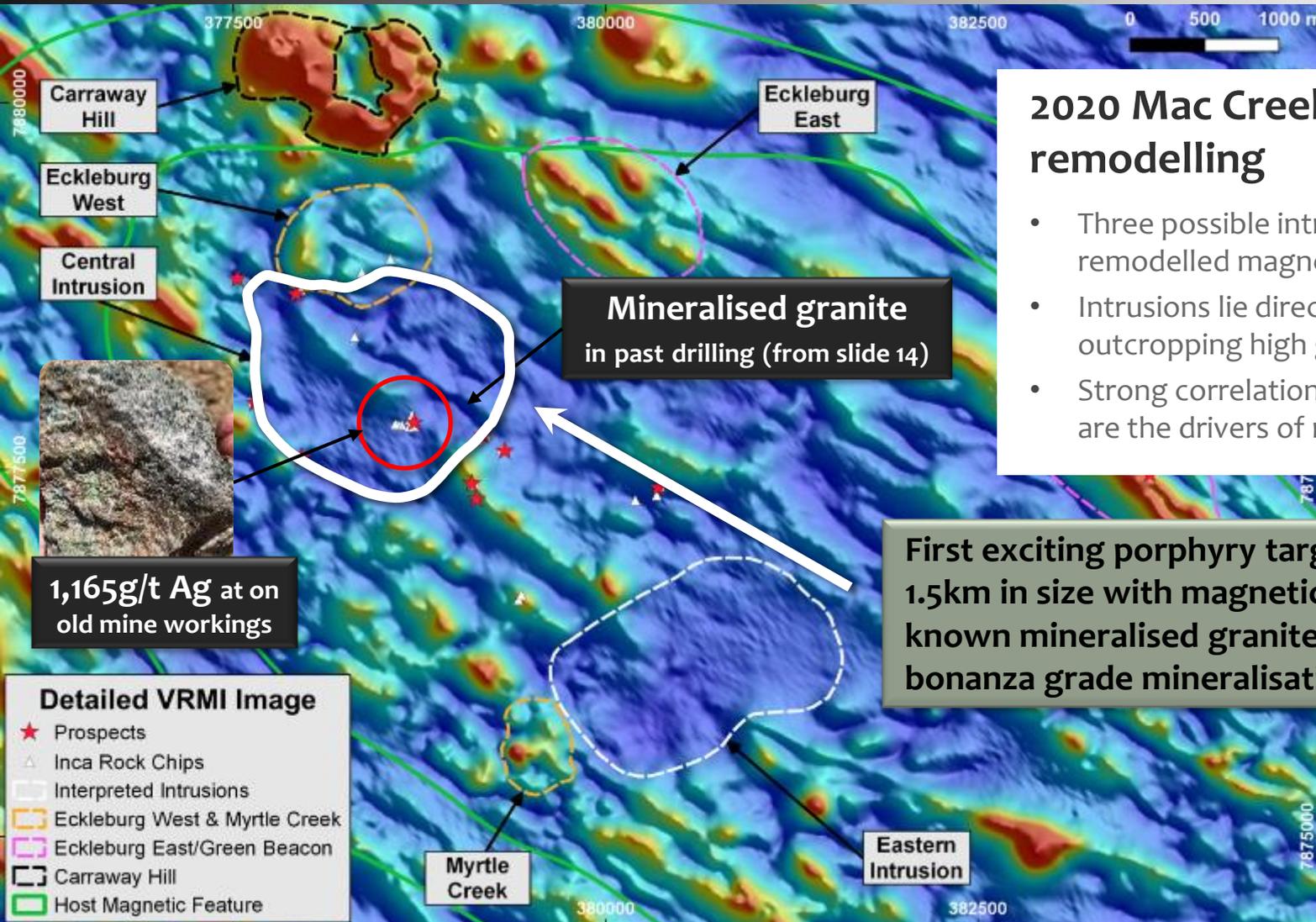
**Bonanza grade silver in Sample MCo025: 1,165g/t Ag**



# Mac Creek Early Target



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## 2020 Mac Creek geophysics remodelling

- Three possible intrusions indicated in remodelled magnetic data (2 shown)
- Intrusions lie directly beneath outcropping high grade mineralisation
- Strong correlation indicates intrusions are the drivers of mineralisation

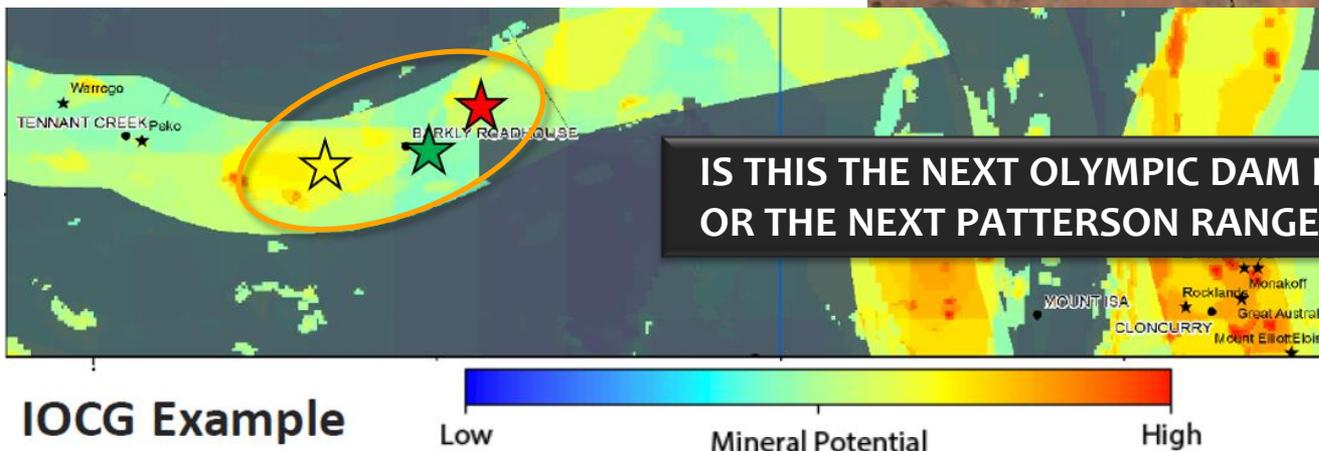
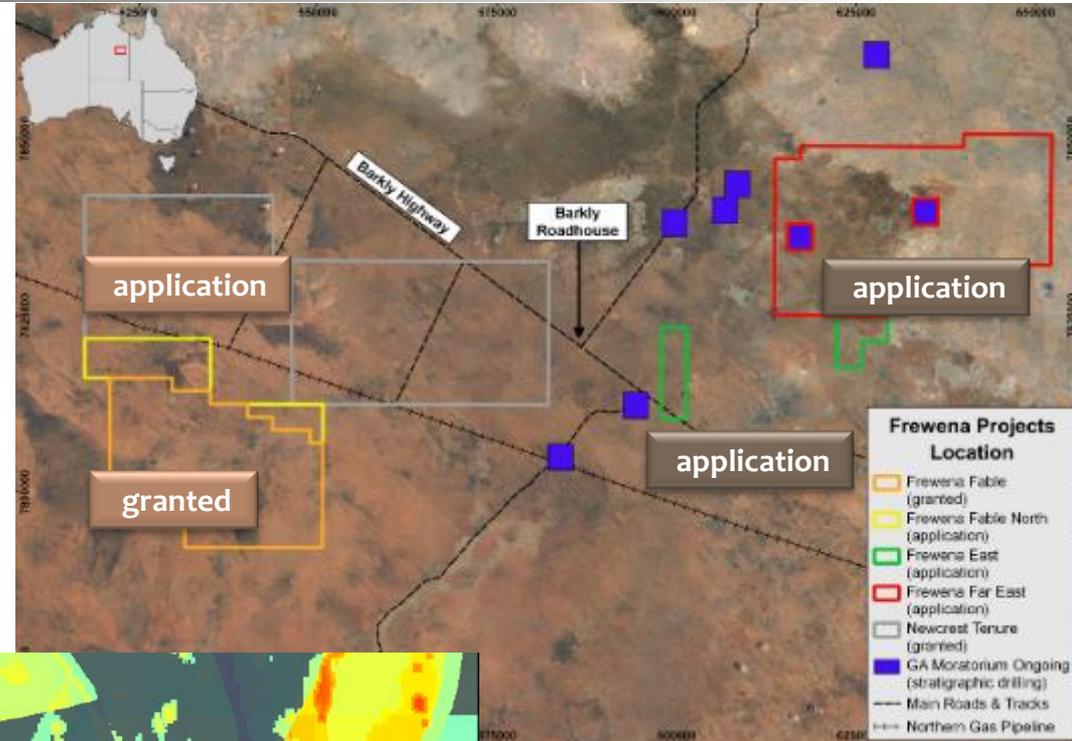
# Frewena Group IOCG Projects



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## Frewena Group Projects in new East Tennant IOCG Corridor

- Three projects covering over 2,000km<sup>2</sup>
  - Frewena Fable
  - Frewena East
  - Frewena Far East
- All host “walk up” IOCG-like tier-1 targets
- Early-mover means Inca selected best geophysical targets within IOCG corridor



**IS THIS THE NEXT OLYMPIC DAM IOCG CORRIDOR?...  
OR THE NEXT PATTERSON RANGE?**

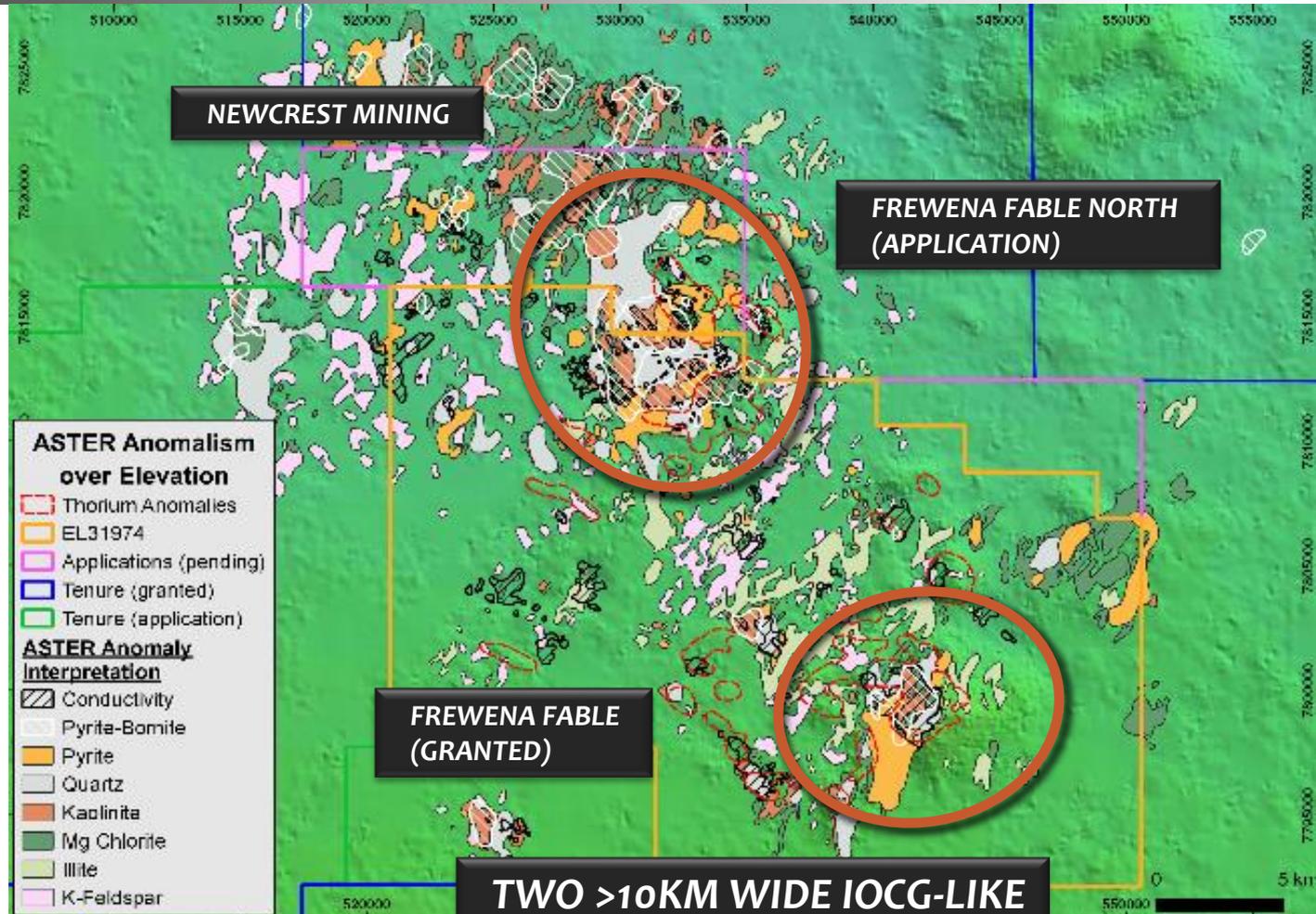
# Frewena Fable



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## Frewena Fable IOCG Project

- Hosts coincident magnetic, radiometric, ASTER
- Indicative of buried IOCG system
- Located in new East Tennant IOCG corridor



**TWO >10KM WIDE IOCG-LIKE TARGETS ALREADY KNOWN**

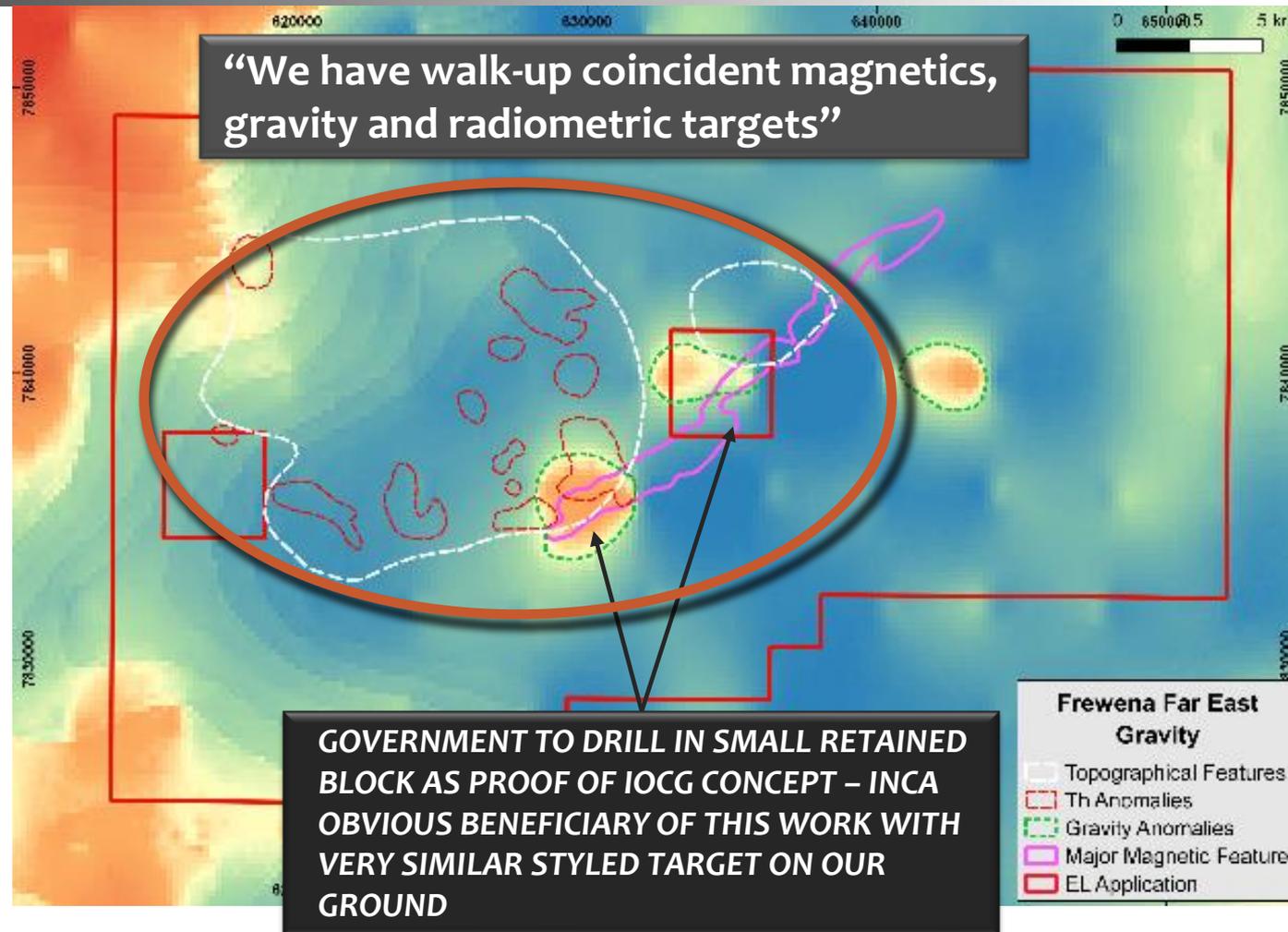
# Frewena Far East



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## Frewena Far East IOCG Project

- Hosts coincident gravity, magnetic, radiometric and topographic targets
- Indicative of buried IOCG system
- Located in new East Tennant IOCG corridor



# Frewena AMAGRAD survey

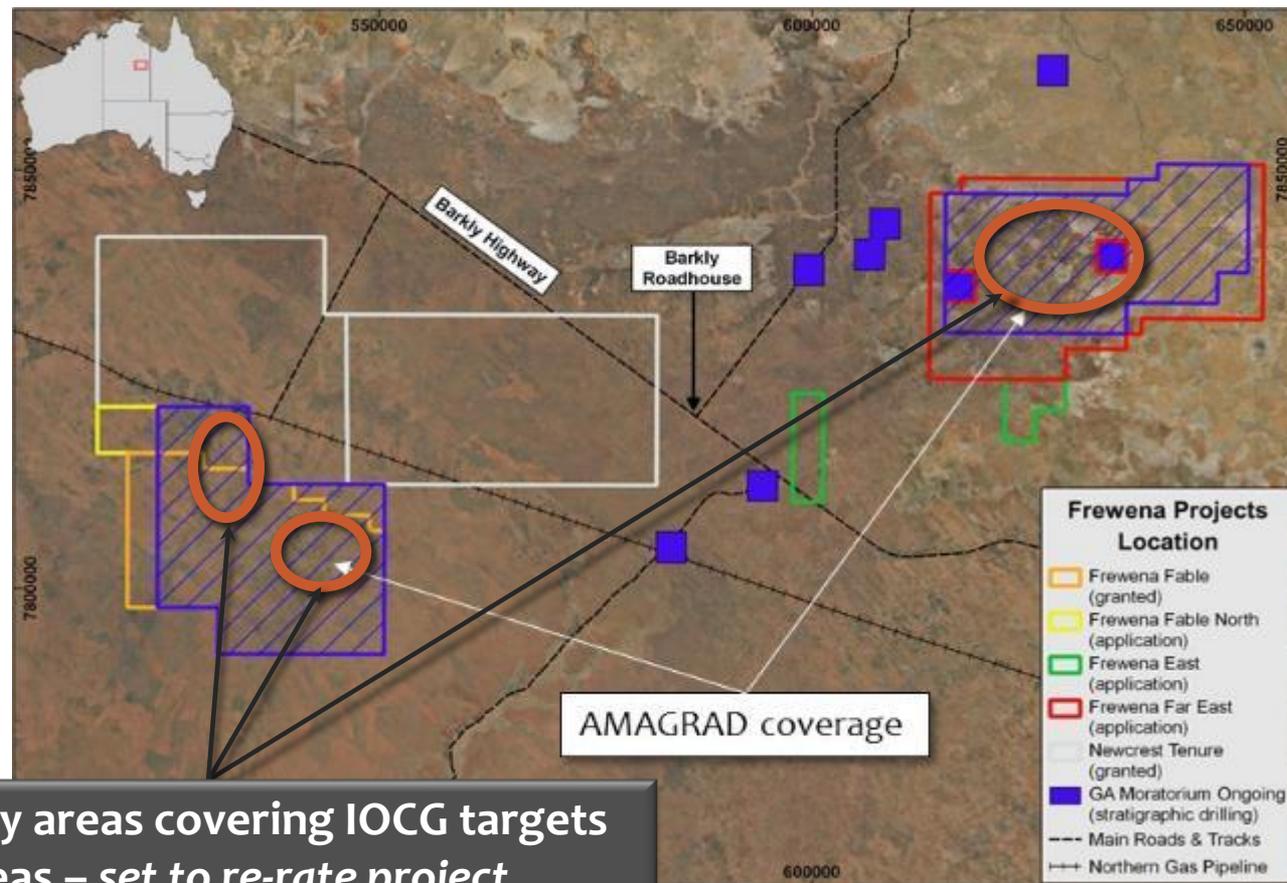


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## Frewena Group AMAGRAD survey for mid-late 2020

- 1,182km<sup>2</sup> and 25,888 line-kms
- Covers all existing IOCG targets
- Co-funded by Northern Territory Government under Drilling and Geophysics Collaboration Scheme

**INCA AWARDED NTG CO-FUNDING GRANT THAT PAYS FOR APPROXIMATELY 45% OF SURVEY**



**Two survey areas covering IOCG targets in both areas – set to re-rate project**

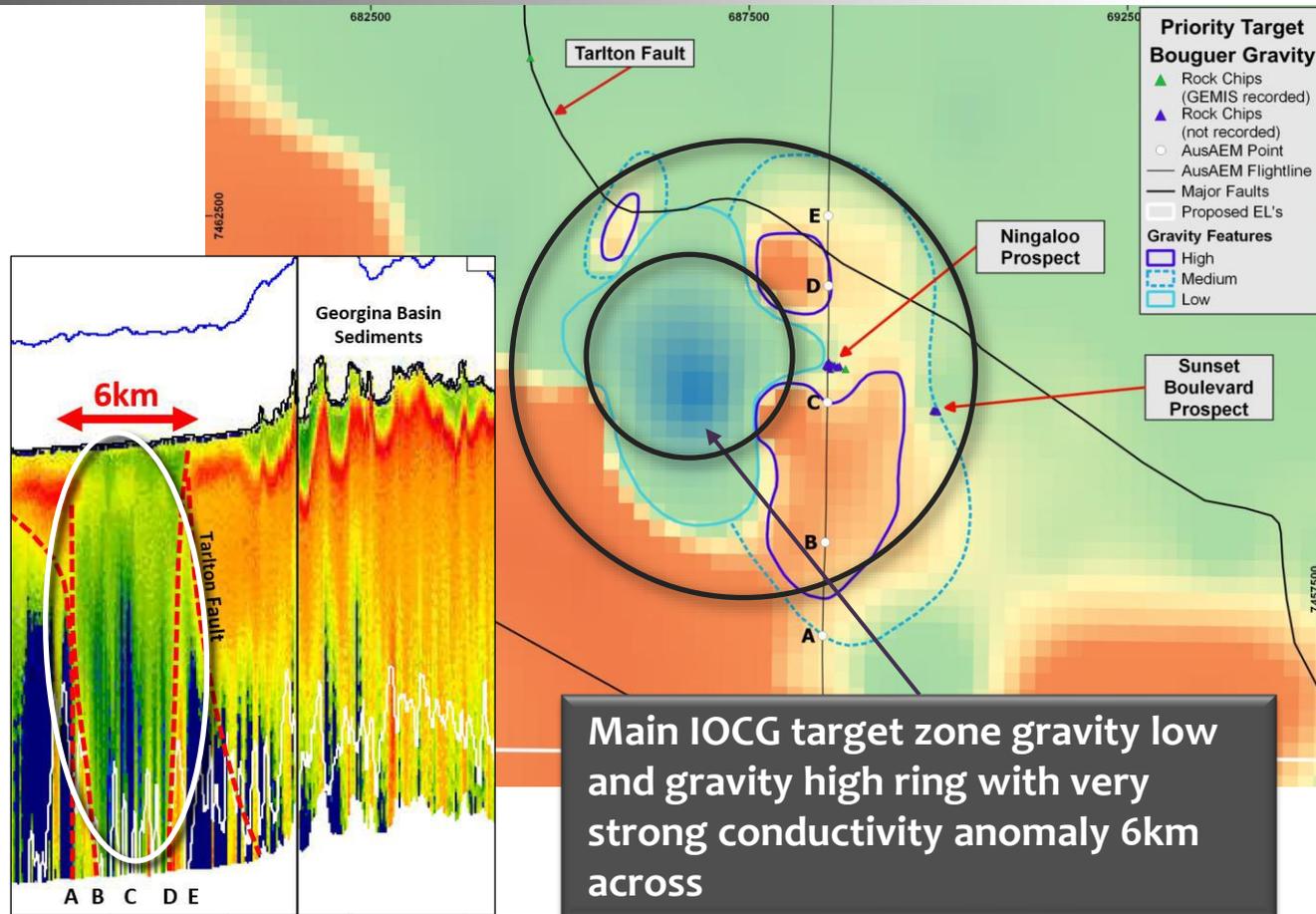
# Jean Elson IOCG Project



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## Jean Elson IOCG Project

- Hosts IOCG target 6km across with strong geophysical and geochemical anomalies
- Target defined by coincident gravity, conductivity and magnetics anomalies
- Target also hosts veined and altered granite with 2.8% Cu in limited historic sampling



Status: Application

And... 2.8% copper in historic sampling of veined and altered granite (Ningaloo Prospect)

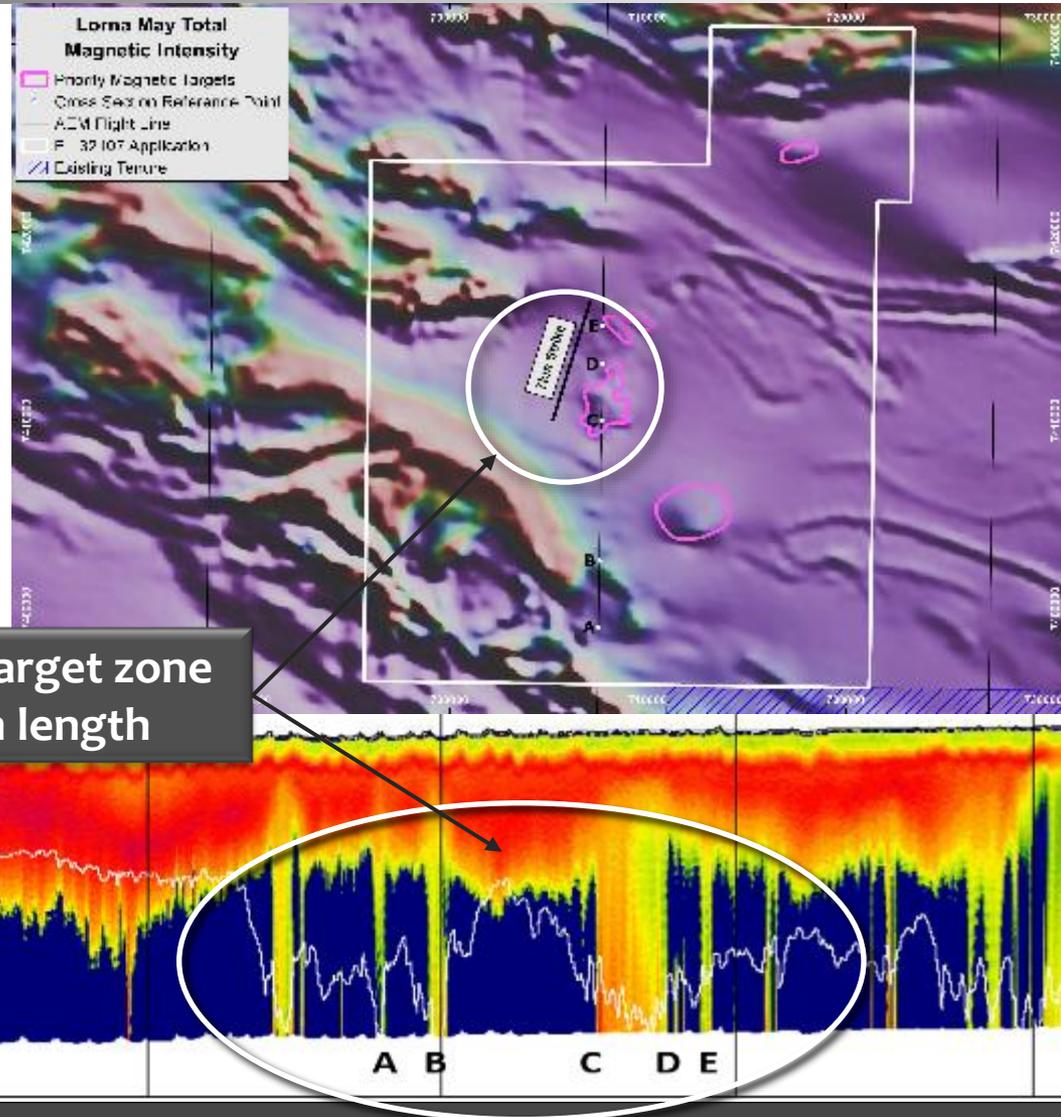
# Lorna May IOCG Project



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## Lorna May IOCG Project

- Hosts coincident magnetic, radiometric, conductivity and gravity geophysical anomalies
- Indicative of buried IOCG/breccia system
- Targets occur over a 7km strike length



# An Investment in Inca...



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## Means...

- Investing in an exciting drilling campaign that is de-risked by thorough exploration and independent selection criteria
- Investing in Australian projects with tier-1 IOCG & Epithermal-porphyry credentials
- Investing in a company with a track record of exploration commitment, discovery, and funding partnerships

**A CLEAR PATHWAY TO SUCCESS  
AND VALUE FOR SHAREHOLDERS**

**“TIME TO FLY!”**



# Three Key Takeaways



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## Things to Remember RIGHT NOW about Inca:

1. Drilling at Riqueza to test for tier-1 epithermal, porphyry and skarn mineralisation
2. Targets de-risked after 3 years of thorough externally funded exploration
3. Next-gen drill targeting already begun for tier-1 porphyry and IOCG projects in Australia



**ASX CODE: ICG**

