



17 August 2015

Chanape Drilling and Assay Update

Inca Minerals Limited's (Inca or Company) Managing Director, Mr Ross Brown, is currently in Peru. Mr Brown advises that the drilling programme at the Company's Chanape project is progressing well with six drill holes (CH-DDHo13 through to CH-DDHo18) now completed. In total, approximately 1,000m of core drilling has been completed in the six holes with an average hole depth of approximately 170m.

Mr Brown indicated he has been monitoring and overseeing the Company's practice of detailed logging of drill core before sampling. Mr Brown indicated the work "... is essential in the interpretation of the mineralisation encountered in CH-DDHo13. It leads to a far better understanding of the mineralisation which assists the design of follow-up drilling. This work is also essential for representative sampling (through best-practice core cutting) which in turn leads to the generation of representative and repeatable assay results".

The Company now expects to receive assay results for drill hole CH-DDHo13 (refer ASX announcement 23 July 2015) in the latter part of this week and assay results on drill holes CH-DDHo14 – CH-DDHo16 are expected at the same time or shortly thereafter.

Justin Walawski **Director & Company Secretary**