



Update Summary

Entity name

INCA MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

5/2/2024

Reason for update to a previous announcement

Changes to timetable

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

INCA MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

36128512907

1.3 ASX issuer code

ICG

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Changes to timetable

1.4b Date of previous announcement to this update

5/2/2024

1.5 Date of this announcement

5/2/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

ICG : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

ICG : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

2

For a given quantity of +securities held

3

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

391,884,231

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00700

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

As per entitlement

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

As determined by Directors

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?****Will the entity be seeking quotation of the 'new' class of +securities on ASX?**



Yes

Yes

ASX +security code

New class-code to be confirmed

+Security description

3 classes of New Options, Ex price 2.5c exp 31 Dec 24, Ex price 3.5c exp 31 Dec 25, 8c exp 31 Dec 26

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

3

For a given quantity of the new +securities issued

3

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

391,884,231

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

As per entitlement

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

As determined by Directors

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD

Expiry date**Details of the type of +security that will be issued if the option is exercised**

ICG : ORDINARY FULLY PAID



Number of securities that will be issued if the option is exercised

130,628,077 per class of option - 3 classes in total with 2.5c exp 31 Dec 24, 3.5c expiring

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.incaminerals.com.au

Part 3C - Timetable

3C.1 +Record date

8/2/2024

3C.2 Ex date

7/2/2024

3C.3 Date rights trading commences

7/2/2024

3C.4 Record date

8/2/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

13/2/2024

3C.6 Offer closing date

27/2/2024

3C.7 Last day to extend the offer closing date

22/2/2024

3C.8 Date rights trading ends

20/2/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

21/2/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

5/3/2024

3C.12 Date trading starts on a normal T+2 basis

6/3/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

8/3/2024



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

\$60,000 lead manager fee, 1% Management fee on total amount raised and 5% fee placement fee on all shortfall placed and up to 13,715,948 options of all three types of options (as part of EGM NOM to be released)

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

5.000000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

3E.3 - this is at the lead managers discretion.

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Only legal, ASIC, ASX and registry fees

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund exploration at the Company's projects and working capital as warranted, as set out in the Company's prospectus dated 5 February 2024.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Australia and NZ only

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.incaminerals.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

None

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?



Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)