



INCA
MINERALS LTD

Targeting a new generation of Tier-1 mineral discoveries
in Peru and Australia



ASX Announcement | 4 October 2022 | ASX: ICG

LETTER TO ICGOA OPTION HOLDERS

As required by ASX Listing Rules, the attached letter and application for conversion will be posted / e-mailed to relevant holders this day.

Inca Mineral's Board has authorised the release of this announcement to the market.

Yours sincerely

M K Smartt
Company Secretary
Mobile 041 999 7171



INCA MINERALS LTD

Option holders ICGOA

3 October 2022

ADVICE TO HOLDERS OF OPTIONS EXPRING ON 31 OCTOBER 2022 - ICGOA

Inca Minerals Ltd (ASX ICG) wished to advise you that you are the registered holder of listed options in the Company (ASX ICGOA).

The option exercise price is \$0.14 each and expires on 31 October 2022. There is no obligation to exercise these options. The courses available are;

- a) Exercise the options by completing the attached Notice of Exercise of Options Form. This would be after considering the exercise price of \$0.14 and current market price.
- b) Sell your options, however trading will cease four business days before expiry being 26 October 2022; or
- c) Do nothing and allow the options to expire.

The Company provides the following information in accordance with the ASX Listing Rule Appendix 6A 5.2(b) to (i) inclusive, with the Listing Rules;

- The number of options to which this notice applies is 46,636,077
- On exercise, each option entitles the holder to receive one fully paid ordinary share in ICG. If all options were exercised 46,636,077 shares would be issued
- The exercise price of each option is \$0.14
- The due date for payment of the exercise price is 5pm (WST) on 31 October 2022.
- If payment is not received by 5pm (WST) 31 October 2022, the options will lapse and all rights under the options will cease.
- Official quotation of the options will cease on 26 October 2022.
- The market price of fully paid ordinary shares in the Company on 30 September 2022 (being the last trading day prior to the date of this notice) was \$0.041.
- During the six months immediately preceding the date of this announcement, the highest market price of fully paid ordinary shares in the Company was in March 2022 at \$0.15 and lowest of \$0.034 on 20 September 2022.
- No underwriting agreement exists in respect of the options.

Yours sincerely

M K Smartt
Company Secretary
Mobile 041 999 7171

INCA MINERALS LIMITED

ACN 128 512 907

INCORPORATED IN WESTERN AUSTRALIA
APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

ICGOA

Contact Telephone Number _____

The registered holder(s) of the Options hereby exercise my/our Option for: _____
In figures In words

Ordinary Fully Paid Shares and enclose application money of \$0.14 per share \$ _____
(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

Signature of Shareholder(s) (All joint holders must sign)	Companies Only Executed in accordance with the Company's Constitution and the Corporations Act.
x----- Signature Date	x----- Sole Director and Sole Secretary Date
x----- Signature Date	x----- Director Date x----- Secretary Date
x----- Signature Date	x----- Director Date x----- Director Date
Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.	

Terms and Conditions

- (a) Each Option entitles the holder to subscribe for one Share upon exercise of the Option before the Expiry Date.
- (b) The amount payable on exercise of each New Option will be \$0.14 (Exercise Price).
- (c) The Options will expire at 5.00pm (WST) on 31 October 2022 (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) Options may be exercised at any time prior to the Expiry Date (Exercise Period).
- (e) The Options may be exercised by notice in writing to the Company (Exercise Notice) and payment of the Exercise Price, in Australian currency, for each Option being exercised. A minimum of 71,428 Options (having a total exercise price of \$500) must be exercised at any time. Where a Shareholder holds less than 71,428 Options then they must exercise their entire holding of Options.
- (f) Any Exercise Notice received by the Company will be deemed effective on and from the later of: (i) the date of receipt of the Exercise Notice and (ii) the date of Company's receipt of the Exercise Price, for each Option being exercised, in cleared funds (Exercise Date).
- (g) Within 15 Business Days after an Option is validly exercised the Company will:
 - (i) allot and issue that number of Shares pursuant to the exercise of the Options; and
 - (ii) if admitted to the official list of the ASX at the time, apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.
- (h) Shares issued pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.
- (i) If admitted to the official list of the ASX at the time, the Company will apply for Official Quotation of the Shares issued pursuant to the exercise of the Options.
- (j) There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital to Shareholders during the currency of the Options without exercising the Options.
- (k) If at any time the issued share capital of the Company is reconstructed, all rights of an Option holder will be varied to comply with the Corporations Act and the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (l) The Options are transferable.
- (m) An Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (n) If the Company makes a pro rate issue of Shares to existing Shareholders, there will be no adjustment to the Exercise Price of an Option.
- (o) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than in satisfaction of dividends or by way of dividend reinvestment):
 - (i) The number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) there will be no adjustment to the Exercise Price of an Option.

METHOD OF ACCEPTANCE					
<input type="checkbox"/>	Please enter cheque, bank draft or money order details	Drawer	Bank	Branch	Amount
					\$
Cheque should be made payable to "INCA MINERALS LIMITED" and crossed 'Not Negotiable' and drawn on an Australian Bank and posted to Advanced Share Registry Limited, PO BOX 1156 Nedlands Western Australia 6909					
OR					
<input type="checkbox"/>		You can pay by BPAY. If you choose to pay by BPAY, please return the completed and signed form to us via post to the above-mentioned address or by email to admin@advancedshare.com.au .			

NOTE: OPTIONS NOT EXERCISED BEFORE 31 OCTOBER 2022 WILL AUTOMATICALLY EXPIRE