



INCA
MINERALS LTD

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



ASX Announcement | 18 March 2024 | ASX: ICG

CLOSURE OF RENOUNCEABLE RIGHTS ISSUE AND SHORTFALL NOTIFICATION

On 5th February 2024, **Inca Minerals Ltd** (ASX: ICG, “**Inca**” or “**the Company**”) announced a 2-for-3 renounceable right Issue (“the Rights Issue”). Where for every three new shares subscribed, eligible shareholders will receive three different types of free attaching new options.

The Rights Issue closed on 12 March 2024 and the Company is pleased to announce that the renounceable rights issue has raised to date approximately \$1.5 million (before the costs) to date.

The net proceeds will enable Inca to progress exploration across a number of priority projects in the coming months. Critically, the Company is looking forward to drilling the highly prospective Camel Creek (Ningaloo-Sunset Boulevard) target at Jean Elson, where outcropping and mineralised veins system, over 1000m wide and at least 1250 m strike, has been identified now that full cultural heritage clearance has been received.

It is noted that the Company’s directors and management took up their entitlements, demonstrating their strong commitment to and confidence in the Company’s projects and its future.

The Company will issue 210,944,780 new fully paid ordinary shares (“**Shares**”) and 210,944,780 new options on Tuesday 19th March 2024 (in accordance with the rights issue timetable) and the securities will be issued on the terms described in the prospectus dated 5th February 2024. The Options will be quoted under the ASX codes ICGOD, ICGOE and ICGOF.

Details	New Shares	New Options	Gross Proceeds
Entitlements taken up	110,273,388	110,273,388	\$771,914
Shortfall accepted	100,671,392	100,671,392	\$704,700
Total as at 12 March 2024	210,944,780	210,944,780	\$1,476,614

*The number of new Shares and Options issued is subject to rounding. A further 7,383,070 Options will be issued to the Lead Manager (Mahe Capital Pty Ltd) as described in the Prospectus.

Shortfall

At the closure date, there is a shortfall balance of approximately \$1.27m or 180,939,451 shares. The Directors and the Lead Manager have committed to place shortfall shares at their discretion within 3 months of the closing date (being 12 June 2024). The shortfall is a separate offer made pursuant to the prospectus.

Chairman Adam Taylor commented: *On behalf of the Board of Directors, I would like to thank new and existing shareholders who participated in the Rights Issue, particularly in these difficult times. We look forward to providing further progress updates in the near term”.*

This announcement has been authorised for release by the Board of Inca Minerals Limited.

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