



INCA MINERALS LTD

ASX Announcement

Date: 9 March 2021

Placement / Appendix 3B

The Company has released a number of Appendix 3B's today due to issues to report all issues on the one Appendix.

For clarification, 180 Markets Pty Ltd and the Company have this day agreed to the following;

To place 28 million shares at 10 cents with a free option of each class of listed option on a basis of 1 for 3 being;

- 1) 9,333,333 ICGOA Options – Exercise price 14 cents Expiry 31 October 2022;
- 2) 9,333,333 ICGOB Options – Exercise price 9 cents Expiry 30 July 2021; and
- 3) 9,333,333 ICGOC Options – Exercise price 20 cents Expiry 31 October 2023.

These shares will be issued in the immediate future, however the Company will need shareholder approval for the options and it is anticipated that a General Meeting will be held on or around Friday 7 May 2021.

The fees for 180 Markets Pty Ltd will be;

6% of funds raised;

1.5 million ICGOA options; and

1.5 million ICGOC options.

The reason provided for this fund raising is to rapidly advance drilling on Australian projects.

Yours faithfully,

Mal Smartt

Company Secretary

Inca Minerals Limited