



INCA MINERALS LTD

INCA MINERALS LIMITED [ASX: ICG]

ACN: 128 512 907

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Inca Minerals Limited's (**Inca** or **Company**) Shareholders will be held at 3.00pm on 23 June 2014 (WST) at The Brown Fox, 72 Outram Street, West Perth, Western Australia, 6005 (**Meeting**).

Terms and abbreviations used in this Notice of General Meeting are defined in the Glossary.

The Directors have determined that, pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the persons eligible to vote at the General Meeting are registered Shareholders of the Company as at 3.00pm on 19 June 2014 (WST).

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form which accompany and form part of this Notice of General Meeting should be read in entirety.

This Notice of Meeting and the Explanatory Statement and Proxy Form which accompany and form part of this Notice should be read in entirety.

Shareholders wishing to discuss the matters within this Notice of Meeting should contact:

Mr Ross Brown, Managing Director:

RBrown@incaminerals.com.au

Dr Justin Walawski, Director & Company Secretary:

JWalawski@incaminerals.com.au

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VOTING AT THIS GENERAL MEETING

Your Vote is Important:

The business of this General Meeting affects your shareholding and your vote is important.

Shareholders in doubt as to how they should vote should seek advice from their professional advisers prior to voting.

Voting In Person:

To vote in person, attend the General Meeting at the following time, date and place:

Time: 3.00pm

Date: 23 June 2014 (WST)

Place: The Brown Fox (Private Function Room)
72 Outram Street
West Perth, Western Australia, 6005

Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return to the Company, by no later than 3.00pm, 19 June 2014 (WST):

By Post: PO Box 38
WEST PERTH WA 6872

By Email: info@incaminerals.com.au

By Facsimile: (+61) (0) 8 6145 0301

Proxy forms received after 3.00pm, 19 June 2014 (WST) will be invalid.

AGENDA

RESOLUTION 1 - Ratification of issue of 65,271,721 Inca Shares

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 65,271,721 Inca Shares at \$0.018 per share to sophisticated and professional investors, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: In accordance with Listing Rule 14.11 the Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any Associate of those persons. However, the Company need not disregard a vote cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 2 – Approval of Placement

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 50,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum (Placement)".

Voting Exclusion: The Company will disregard any votes cast on Resolution 2 by persons who may participate in the proposed issue and by any persons who might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any Associate of those persons. However, the Company need not disregard a vote cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

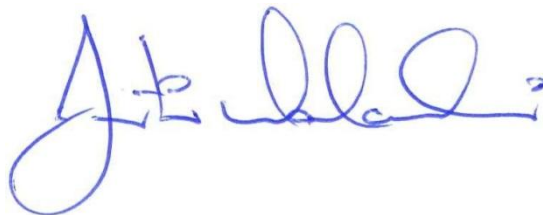
RESOLUTION 3 – Ratification of issue of 4,500,612 Inca Shares

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 4,500,612 Inca Shares at \$0.018 per share to sophisticated and professional investors, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: In accordance with Listing Rule 14.11 the Company will disregard any votes cast on Resolution 3 by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any Associate of those persons. However, the Company need not disregard a vote cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 13 May 2014
BY ORDER OF THE BOARD



DR JUSTIN WALAWSKI FCPA
DIRECTOR & COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of the Company's Shareholders to be held at 3.00pm on 23 June 2014 (WST) at The Brown Fox (Private Function Room), 72 Outram Street, West Perth, Western Australia, 6005 (**Meeting**). Terms and abbreviations used in this Notice of General Meeting are defined in the Glossary.

The purpose of this Explanatory Statement is to provide all information known to the Company that Directors believe to be material to Shareholders in deciding how to vote on the Resolutions in this Notice of Meeting.

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF 65,271,721 INCA SHARES

On 2 May 2014 the Company announced that 65,271,721 Inca Shares at \$0.018 per share had been issued by way of placement to sophisticated and professional investors. The Inca Shares were issued within Inca's 15% placement capacity pursuant to the ASX Listing Rules. The Shares were issued to clients of the Company's corporate advisor – Element Capital and were not issued to a Related Party or an Associate of a Related Party and rank equally with the Company's existing Shares. The funds raised will be used as additional working capital and investment capital for Inca primarily in relation to ongoing exploration, evaluation and development of Inca's Peru projects. Funds may also be directed towards further exploration of the Company's other projects, as warranted.

The Company wishes Shareholders to ratify that placement and to retain the flexibility permitted by the ASX Listing Rules to issue up to 15% of its capital without the need to obtain prior Shareholder approval.

2. RESOLUTION 2 – APPROVAL OF PLACEMENT

2.1 General

Resolution 2 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue up to 50,000,000 Shares under the Placement to sophisticated and/or institutional investors in Australia who are not Related Parties or Associates of Related Parties of the Company.

2.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

By seeking Shareholder approval for the issue of these Shares under the Placement the Company will, subject to the passing of Resolution 1, retain the flexibility to issue equity securities in the future of up to 15% of its capital, as set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval. Resolution 2 is an ordinary resolution.

2.3 Information Required by ASX Listing Rule 7.3

For the purposes of Shareholder approval of the issue of Shares under the Placement and the requirements of ASX Listing Rule 7.3, information is provided as follows:

- (a) The maximum number of Shares to be issued is 50,000,000 Shares;
- (b) The Shares may be allotted and issued progressively but by no later than 3 months after the date of this Meeting (or such later date as approved by the ASX);
- (c) The issue price of the Shares will be no less than 80% of the VWAP of Inca Shares for the 5 trading days immediately before the Shares are issued;
- (d) The Shares will be issued to sophisticated and professional investors who are not Related Parties of the Company or Associates of Related Parties of the Company;

EXPLANATORY STATEMENT CTD

2.3 Information Required by ASX Listing Rule 7.3 Ctd

(e) The Shares will be ranked fully paid ordinary shares in the Company and shall rank equally with the Company's current issued ordinary shares;

(f) The Company intends to use the funds raised by the Placement as additional working capital and investment capital for Inca primarily in relation to ongoing exploration, evaluation and development of Inca's Peru projects. Funds may also be directed towards further exploration of the Company's other projects, as warranted; and

(g) A voting exclusion statement is included in this Notice of General Meeting.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF 4,500,612 INCA SHARES

3.1 General

On 2 May 2014 the Company announced that 4,500,612 Inca Shares at \$0.018 per share had been issued by way of placement to a sophisticated and professional investor. These Inca Shares were issued under ASX Listing Rule 7.1A being the additional 10% placement capacity approved by Shareholders at the Company's Annual General Meeting on 29 November 2013. Through Resolution 3 the Company is now seeking subsequent ratification of the issue of these Inca Shares. Resolution 3 is an ordinary resolution.

3.2 ASX Listing Rule 7.4

ASX Listing Rule 7.4 allows the Company to seek subsequent ratification for any Inca Shares issued under ASX Listing Rule 7.1A being the additional 10% placement capacity. The effect of this Resolution 3 allows the Company to issue a further 10% of its issued capital under ASX Listing Rule 7.1A until such time as the facility expires on 29 November 2014 being 12 months from the date the facility was approved by Inca Shareholders at the Company's Annual General Meeting on 29 November 2013.

3.3 Additional Information Required by ASX Listing Rule 7.5

It is a requirement under ASX Listing Rule 7.5 that a listed entity seeking subsequent shareholder ratification under ASX Listing Rule 7.4 provide the following information to shareholders:

(a) The total number of Inca Shares issued under ASX Listing Rule 7.1A was 4,500,612 and the issue price was \$0.018 per Inca Share. The funds raised are being used as additional working capital and investment capital for Inca primarily in relation to ongoing exploration, evaluation and development of Inca's Peru projects. Funds may also be directed towards further exploration of the Company's other projects, as warranted;

(b) The terms and conditions of the Inca Shares issued are identical to, and rank equally with the Company's existing fully paid ordinary shares;

(c) The Inca Shares were issued to a sophisticated and professional investor who is a client of the Company's corporate advisor – Element Capital and were not issued to a Related Party or an Associate of a Related Party of the Company; and

(d) A voting exclusion statement is included in this Notice of General Meeting.

VOTING ELIGIBILITY

The Directors have determined that, pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the persons eligible to vote at the General Meeting are registered Shareholders of the Company as at 3.00pm on 19 June 2014 (WST). Accordingly, transactions registered after this time will be disregarded when determining entitlements to attend and vote on the Resolutions at this General Meeting.

VOTING BY MEMBERS

On a show of hands, each Shareholder present in person or by proxy or attorney or, in the case of a body corporate, by a representative at the General Meeting, will have one vote. On a poll, every Shareholder present in person or by proxy or attorney or, in the case of a body corporate, by a representative, will have one vote for each Inca Share held by him or her. A Shareholder that is a body corporate entitled to attend and vote at a meeting of Shareholders may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at the Meeting or in the capacity of the Shareholder's proxy. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on behalf of that body corporate, all powers that the body corporate could exercise at a meeting or in voting on the Resolutions. The body corporate's representative must present satisfactory evidence that he or she is authorised to act as the body corporate's representative prior to admission to the Meeting.

IMPORTANT VOTING INFORMATION

The Company encourages Shareholders submitting proxies to direct their proxy how to vote on the Resolutions. The Chairman of the General Meeting intends voting undirected proxies in favour of each Resolution.

PROXIES

A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote on their behalf. Where the Shareholder is entitled to cast 2 or more votes, the Shareholder may appoint 2 proxies and may specify the proportion or the number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). A proxy need not be a Shareholder of the Company. A Proxy Form accompanies and forms part of this Notice of General Meeting. The Proxy Form contains important information and instructions which you should read carefully. Any instrument of proxy deposited or received by Inca where the appointee's name is not expressly specified will be deemed to be given in favour of the Chairman of the General Meeting to which it relates. Proxies given by a Shareholder that is a body corporate must be executed in accordance with the body corporate's constitution and signed by a duly authorised officer or attorney.

INSTRUCTIONS - COMPLETING THE PROXY FORM

A Proxy Form accompanies and forms part of this Notice of Meeting. Should you as a Shareholder wish to appoint a proxy, and your proxy is someone other than the Chairman of the General Meeting, please insert the name of your proxy. If you leave the appointment section of the Proxy Form blank or your named proxy is unable to attend, the Chairman of the General Meeting will be your proxy to vote your Inca Shares.

You may appoint one or two proxies to attend and vote at the General Meeting on your behalf. If you appoint two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes in which case any fraction of votes will be disregarded. Where a Shareholder appoints more than one proxy, neither proxy is entitled to vote on a show of hands. If you require an additional Proxy Form, the Company will supply it on request.

INSTRUCTIONS - COMPLETING THE PROXY FORM CTD

Voting directions to your proxy: You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Inca Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy (subject to any voting exclusion) may vote as he or she chooses. If you mark more than one box on an item, your vote on that item will be invalid.

Signature(s): Shareholders must sign the Proxy Form in the spaces provided as follows:

- **Individual Holding:** The Shareholder must sign in the box.
- **Joint Holding:** If Shares are held in joint names, all Shareholders must sign in the boxes.
- **Attorney:** If you are signing as an Attorney, the Power of Attorney must have already been lodged with the Company or, alternatively, a certified copy of it must accompany the Proxy Form.
- **Companies:** Only duly authorised officer(s) can sign on behalf of a company. Please sign in the boxes provided which state the office held by the signatory, i.e. Director and Director, or Company Secretary and Director, or Sole Director and Sole Company Secretary.

Lodgement of Proxy: To be effective, the instrument appointing a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be received by the Company by no later than 3.00pm on 19 June 2014 (WST):

By Post: PO Box 38
WEST PERTH WA 6872

By Email: info@incaminerals.com.au

By Facsimile: (+61) (0) 8 6145 0301

Proxy forms received after 3.00pm, 19 June 2014 (WST) will be invalid.

GLOSSARY

Unless the context requires otherwise, the following terms and expressions shall have the following meanings in this Explanatory Memorandum, the Notice of Meeting and the Proxy Form:

\$A means Australian dollars.

Associate means the meaning given to it by Division 2 of Part 1 of the Corporations Act.

ASX means ASX Limited ACN 008 624 691 or, as the context requires, the market operated by it.

ASX Listing Rules means the listing rules of ASX as amended or waived.

Board means the board of Directors of the Company.

Company means Inca Minerals Limited (ACN 128 512 907).

Constitution means the Company's Constitution.

Corporations Act means Corporations Act 2001 (Cth).

Directors means the directors of the Company from time to time.

Explanatory Statement means the explanatory statement that accompanies and forms part of this Notice of General Meeting.

General Meeting means the General Meeting of the Company convened at 3.00pm on 23 June 2014 (WST) and held at The Brown Fox (Private Function Room), 72 Outram Street, West Perth, Western Australia, 6005 or any meeting adjourned thereof, convened by the Notice of General Meeting.

Glossary means this glossary of terms.

Inca means the Company.

ICG means the code assigned to the Company by the ASX.

Notice of Meeting means this Notice of General Meeting dated 13 May 2014.

Placement means the placement of up to 50,000,000 Shares proposed in Resolution 2 in this Notice of General Meeting.

Proxy Form means the proxy form accompanying and forming part of this Notice of General Meeting.

Related Party means the meaning given to it by the Corporations Act.

Resolutions means any of or all of the three resolutions set out in the Agenda of this Notice of General Meeting.

Securities has the same meaning as in the ASX Listing Rules.

Shareholder means a person or entity entered in the Company's register of members from time to time as the holder of Inca Shares.

Shares means fully paid ordinary shares in the capital of the Company.

Trading Day has the same meaning as in the ASX Listing Rules.

VWAP means volume weighted average price.

WST means Western Standard Time being the time in Perth, Western Australia.

Words importing the singular include the plural and vice versa. A reference to gender is a reference to all genders.

The enclosed Proxy Form forms part of this Notice of General Meeting and should be read in entirety.