



INCA MINERALS LTD

ACN: 128 512 907

ASX ANNOUNCEMENT

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Progress on sdEIA Drilling Permit at Chanape

As previously advised, Inca Minerals Limited (**Inca** or **Company**) is keenly awaiting the granting of its semi-detailed Environmental Impact Assessment drill permit (**sdEIA**) (refer ASX announcement 30 October 2014 - September 2014 Quarterly Activities Report).

Since lodgement of its sdEIA application the Company has monitored its progress and has had a number of meetings with the Peruvian Ministry of Mines and Energy (**MME**). The discussions and interactions have been positive. To date, requested amendments have all been minor and pertained to the provision of further information.

Importantly, during these interactions, there has been no indication that the application has any material deficiency. Equally as important, the application is progressing and, at the request of the MME, has recently been publicly announced on Peruvian radio.

The Company's Managing Director, Ross Brown, has recently returned from Peru and noted that "The sdEIA application is a significant undertaking and, once granted, will provide the Company with the capacity to complete up to 22,500m of drilling on up to 61 drill platforms."

Ross Brown added "A granted sdEIA provides exploration companies with substantial social licence to conduct drilling activities in Peru. As a significant permit in the Peruvian system, all companies operating in Peru can expect the MME to be transparently thorough and careful when assessing such permit applications. Based on information to date, I am optimistic the Company will soon receive formal feedback."

In anticipation of the timely progression of the sdEIA permit, the Chanape camp and drill rig remain on site. The rig is not being charged to the Company and the camp is being used for other purposes such as continued exploration efforts and site visits.

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