



INCA MINERALS LTD

27 September 2019

Company Announcements Office
Australian Securities Exchange Limited
4th Floor
SYDNEY NSW 2000

Dear Sir/Madam

Entitlement Issue and Termination of Acuity Facility

HIGHLIGHTS

- One for four Renounceable Rights Issue to raise up to \$1.6 million
- Attractively priced at 0.2c per share
- Discount of 50% discount to the last price of 0.04c, 40% to the 30 day VWAP and 49% to the 90-day VWAP
- For every 3 new shares issued, shareholders will receive 2 new listed options with 0.07c exercise price and term of 3 years from the date of the issue
- Shareholders can trade their rights which will start trading from 2 October 2019
- Shareholders can also apply for additional shares and options above their entitlement
- Board members to participate for their entitlement
- Major shareholders to participate for their entitlement

Entitlement Issue

Inca Minerals Limited (ASX: ICG, **Inca** or **the Company**) is pleased to announce that it has launched a Renounceable Rights Issue to raise up to approximately \$1.6 million.

The Renounceable Rights Issue has been offered on a one for four basis at 0.2 cents per fully paid ordinary share to raise up to \$1.6 million, with 2 attaching options (exercise price of \$0.007 and 3 year term) for every 3 new shares subscribed for under the Renounceable Rights Issue. The Company will apply for listing of new shares and new options on the ASX.

Eligible shareholders can trade their rights and apply for shortfall in excess of their entitlement. The rights will commence trading on 2 October 2019.

Commenting on the Rights Issue, Inca Minerals Managing Director Ross Brown said: *"We are pleased to be able to offer shareholders the opportunity to participate in this raising on such favourable terms. The Company is entering a phase of sustained exploration (and newsflow) with our flagship Riqueza Project funded by a global mining house and with new and exciting projects, located in Queensland and the Northern Territory, with tremendous up-side potential. Our strategy is to achieve significant free-carry positions in multiple exploration and development projects, enabling the ultimate objective of owning our own mining production."*

The proceeds from the Rights Issue will allow the Company to conduct exploration at its new projects. As well as generating sustained newsflow, the objective of upcoming exploration is to increase the value of each project and to attract potential major partners in doing so. We look forward to updating shareholders as we complete these objectives over the coming months."

The Renounceable Rights Issue provides shareholders with a registered address in Australia and New Zealand with the opportunity to take up new shares proportional to their shareholding and avoid dilution.

A prospectus for the offer and a personalised entitlement and acceptance form will be sent to eligible shareholders in accordance with the below timetable. Shareholders should consider the prospectus in deciding whether to acquire the securities. Eligible shareholders wishing to participate will need to complete the application form that will accompany, the prospectus.

Indicative timetable for the Renounceable Rights Issue is as follows

Ex-date – Shares trade ex-Entitlement (Ex-Date) Rights trading starts on a deferred settlement basis	2 October 2019
Record date to determine Entitlement (Record Date)	7pm AEST, 3 October 2019
Prospectus with Entitlement and Acceptance Form dispatched Offer opens for receipt of Applications	No later than 8 October 2019
Rights trading ends	15 October 2019
Closing date for acceptances	22 October 2019
Notify ASX of under-subscriptions	25 October 2019
Issue of New Shares Dispatch of shareholding statements	29 October 2019
Normal trading of New Shares expected to commence	30 October 2019

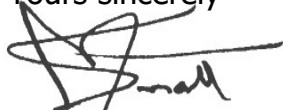
*The above timetable is indicative and may change, subject to the Corporations Act and Listing Rules.

ASX has granted the Company a waiver from Listing Rule 740 so that notice of the Renounceable Rights Issue will not be sent to holders of quoted options granted by the Company (exercise price \$0.012, expiring 7 August 2020) (ASX:ICGO).

Acuity Facility

The Company also wishes to advise that the Controlled Placement facility with Acuity Capital Investment Management Pty Ltd has been terminated. A resolution to buy-back the collateral shares held under the facility (110 million) for nil consideration will be put to shareholders at the AGM in November.

Yours sincerely



M K Smartt
Company Secretary