



INCA MINERALS LTD

TECHNICAL ADVISORY PANEL – CHARTER AND OPERATIONS

Background

On 15 March 2018 the Board of Directors (**Board**) of Inca Minerals Limited (**Inca** or **Company**) resolved to establish a Technical Advisory Panel (**TAP**) to assist the Board as and when required. The Board also agreed upon the purpose of TAP, its composition and the way it would operate to best benefit Inca and these matters are outlined below.

Charter and Operations of Technical Advisory Panel (TAP)

Unless otherwise amended by Inca's Board:

- 1. Purpose** When requested by Inca, to provide the Board with **non-binding** advice, guidance, suggestions or recommendations as to the TAP's assessment of:
 - (a) The economic potential and future development of Inca's current projects.
 - (b) The exploration results and the implications for conducting and targeting future exploration activities at Inca's current projects;
 - (c) The economic potential, strengths and weaknesses of new projects which Inca may consider acquiring; andany other matters the Board may, from time to time, request the TAP to consider.

- 2. Meetings & Quorum** With respect to formal meetings of the TAP:
 - (a) Inca's Managing Director shall chair and is responsible for convening all formal meetings of the TAP at least four times per annum (i.e. approximately one meeting per quarter where possible);
 - (b) The presence of Inca's Managing Director and at least one other TAP member (through physical presence, video, Skype or telephone) is required for a quorum;
 - (c) Minutes shall be taken by the Chair or a person delegated to do so by the Chair, and thereafter approved by the TAP before forwarding to the Board.

The Board acknowledges that, on an as needs and timely basis, informal discussion and communication between Inca and a TAP member(s) outside the formal meeting process described above may be required and will occur without the need to convene a formal TAP meeting.

Charter and Operations of Technical Advisory Panel (TAP) (ctd)

3. **Composition & Chair** The TAP and its members shall be appointed by the Board and comprised of:
- (a) Between 1 - 3 panel members; and
 - (b) Inca's Managing Director.

In addition to the above, any Inca Director may attend TAP meetings and may participate in formal or informal TAP discussions at that Director's discretion.

4. **No Delegation of Powers or Responsibility** As detailed in the Company's Corporate Governance Policy, the Board may establish as required, standing and temporary committees. In establishing the TAP the Board expressly acknowledges that no delegation of power or responsibility from the Board to the TAP is intended, implied or effected and that all advice, guidance, suggestions or recommendations from the TAP to the Board are **non-binding** on the Board or the Company. A copy of the Company's Corporate Governance Policy is available on the Company's website at: <https://www.incaminerals.com.au/corporate-governance/> and TAP members should familiarise themselves with the information therein.

5. **Confidentiality** Both the Board and members of the TAP acknowledge and agree that all information considered by the TAP or its members and/or discussed by the TAP or its members, formally or informally, may be commercially sensitive and shall remain confidential at all times unless publicly disclosed. A copy of the Company's Continuous Disclosure Policy is available on the Company's website at: <https://www.incaminerals.com.au/corporate-governance/> and TAP members should familiarise themselves with the information therein.

6. **Securities Trading Policy** TAP members are not prohibited from trading in the Company's securities but, if they wished to do so, should ensure they comply with:
- (a) The Corporations Act (particularly the insider trading provisions in Section 1002G); and
 - (b) The ASX Listing Rules (particularly the insider trading provisions in Part 7.10 Division 3).

The Company's Code of Conduct & Securities Trading Policy is available on the Company's website at: <https://www.incaminerals.com.au/corporate-governance/> and TAP members should familiarise themselves with the information therein.

7. **Reimbursement of Expenses** Expenses incurred by a TAP member in performing their role as a member of the TAP shall be reimbursed by Inca provided that expense has been pre-approved by the Company's Managing Director who shall do so in compliance with the Company's Purchasing and Financial Management Policies.