



29 May 2018

GREATER RIQUEZA GEOPHYSICS SURVEY COMMENCES

Further to Inca Minerals Limited's (**Inca** or the **Company**) ASX announcement 21 May 2018, calibration flights for the 1,884-kilometre airborne magnetics-radiometrics survey (**AMAGRAD**) at Greater Riqueza commenced on schedule and are expected to be completed overnight. Production flights may then commence slightly ahead of schedule on 29 May 2018 (Peru time) and, weather permitting, will be completed within approximately 2 weeks.

Line spacing on the AMAGRAD production flights is to be 50 metres and at a sensor height of 50 metres with data capture and processing commencing at the same time as the AMAGRAD survey. Coverage of the AMAGRAD survey is detailed in Figure 1.

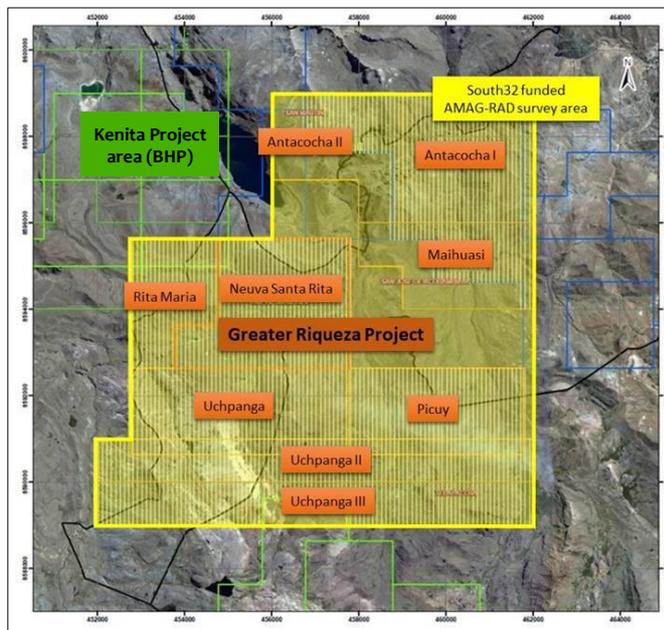


Figure 1 **LEFT**: Coverage of the geophysical survey which is due to start tomorrow.

“The South32 funded airborne magnetics-radiometrics survey is about to commence” says Inca’s Managing Director, Mr Ross Brown. “Inca is extremely confident about the generative powers this tool will have when deployed over Greater Riqueza – a highly prospective project located in the heavily-endowed polymetallic mineral belt of central Peru”.

Competent Person Statements

The information in this report that relates to exploration results and mineralisation for the greater Riqueza Project located in Peru, is based on information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD Managing Director, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to exploration results and to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Brown is a fulltime employee of Inca Minerals Limited and consents to the report being issued in the form and context in which it appears.