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Recap on 2011-2013

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2011

- Recognised porphyry potential of Chanape (previously considered poly-metallic vein project)

2012

- Acquired geo-physics data covering Chanape
- Re-logged 2,352.5m of previous drilling confirming widespread porphyry alteration, confirming occurrence of porphyry system at Chanape
- Assayed previous core confirming mineralised porphyry-related breccia pipes at Chanape

2013

- Drilled maiden hole (CH-DDH001) into mineralised porphyry
- Sought global expert opinion as to prospectivity of Chanape – porphyry and epithermal gold potential confirmed
- Reconfigured exploration to de-risk drilling





Consultation with porphyry experts leads to project validation and heightened development strategy

- **Confirmation** of porphyry “ore-body” potential (Toromocho look-alike)
- **Confirmation** of epithermal gold potential
- **Confirmation** that SP anomaly outlines potential extent of porphyry mineralisation
- **Recommendation** to *add* surface exploration program to de-risk future drilling





Chanape – Dual Targets

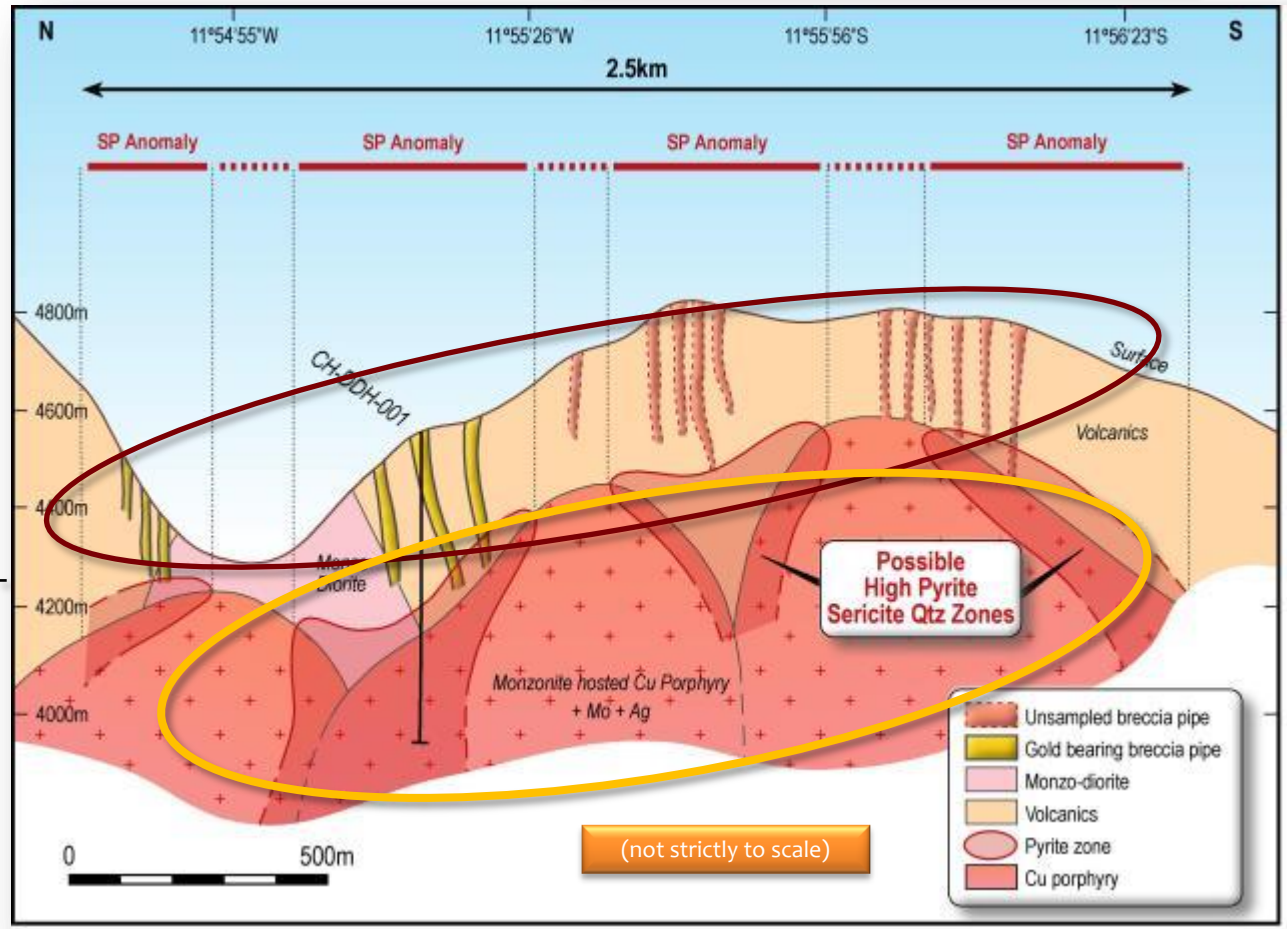
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Dual development resource targets

Surface Mineralisation
Breccia-hosted epithermal gold, silver
“Yanacocha-style”

Porphyry Mineralisation
copper, molybdenum, silver +/- gold
“Toromocho-style”

Chanape schematic geological NS cross-section





Chanape – Time Line

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Activity	2013 Q2	2013 Q3	2013 Q4	2014 Q1
Drill Permitting Phase 1 & 2	✓	✓		
Surface Exploration Phase 1	✓			
Surface Exploration Phase 2	✓	✓		
Drilling Phase 1 (surface min.)		✓		
Drilling Phase 2 (porphyry min.)			✓	✓





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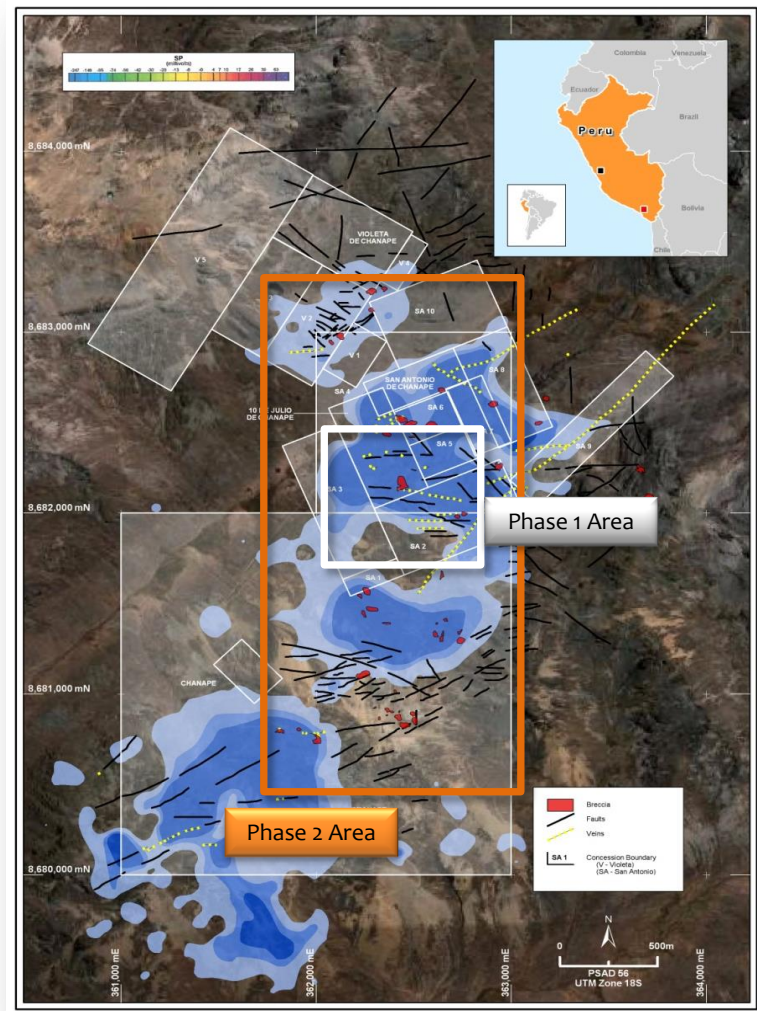
Low cost surface exploration to de-risk drilling

Phase 1:

- Alteration mapping, geochemical sampling and ground magnetics
- Identification of near-surface gold, silver, copper mineralisation
- Phase 1 drill target generation
- **90% completed**

Phase 2:

- Alteration mapping, geochemical sampling and IP
- Identification and classification of breccias
- Phase 2 drill target generation
- Flow on from Phase 1





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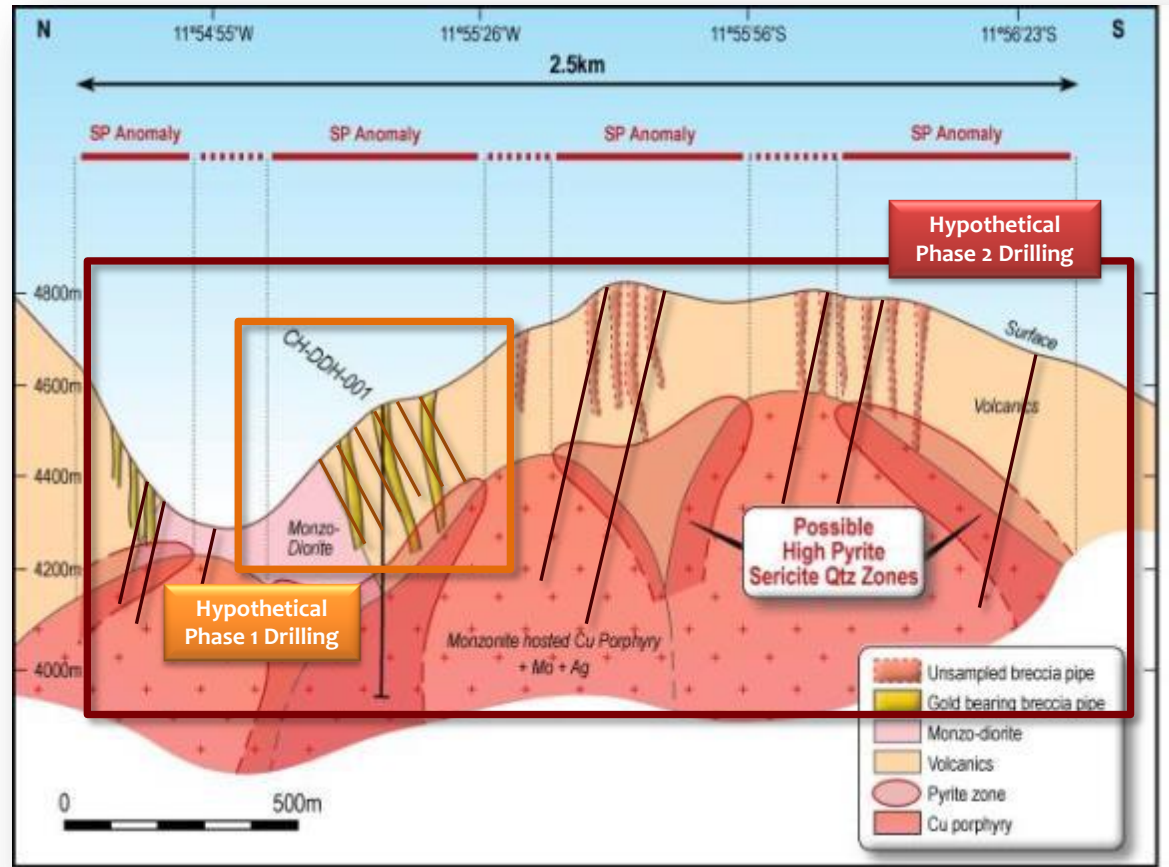
Drilling

Phase 1

- Develop near-surface gold (silver, copper) resource
- Shallow angled holes across known Au-Ag-Cu targets including Bx8 (100m @ 3g/tAueq)

Phase 2

- Explore extent of underlying Cu-Mo-Ag-[Au] porphyry
- Deep angled holes via pathfinder breccias/geophysics targets



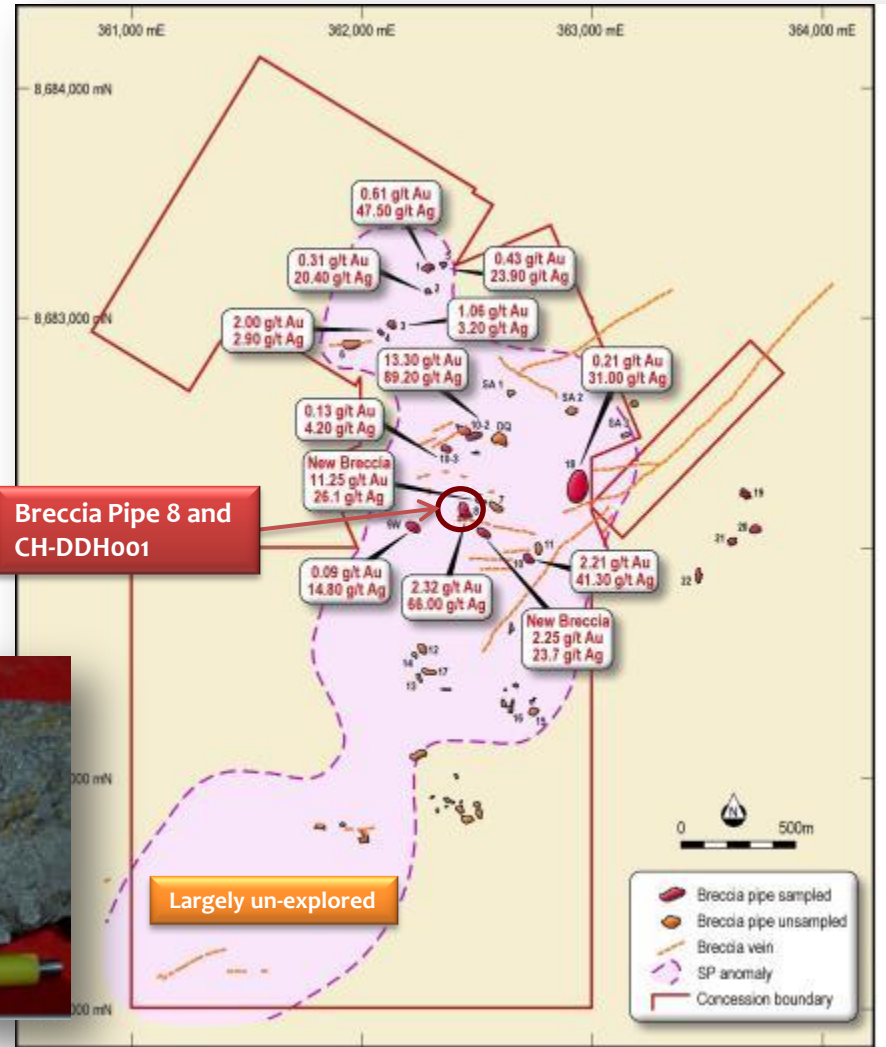


Near-surface Target

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Near-surface mineralisation

- Only 2 of 50 known breccia pipes drill tested
- Recent hole CH-DDH001 drilled through Breccia Pipe Eight 108m interval @ 2.0g/t gold + 41g/t silver from surface including:
 - 25m @ 2.2g/t Au + 95g/t Ag
 - 42m @ 3.3g/t Au + 34.9g/t Ag
- Only 15 of 50 known breccia pipes sampled
 - Several have better gold grades than Breccia Pipe Eight
- Multiple high grade zones now recognised
- **Bornite now identified** in CH-DDH001 core (right) – massive sulphide structure with chalcopyrite, bornite, pyrite at 90m



Breccia Pipe 8 and CH-DDH001

Largely un-explored

- Breccia pipe sampled
- Breccia pipe unsampled
- Breccia vein
- SP anomaly
- Concession boundary

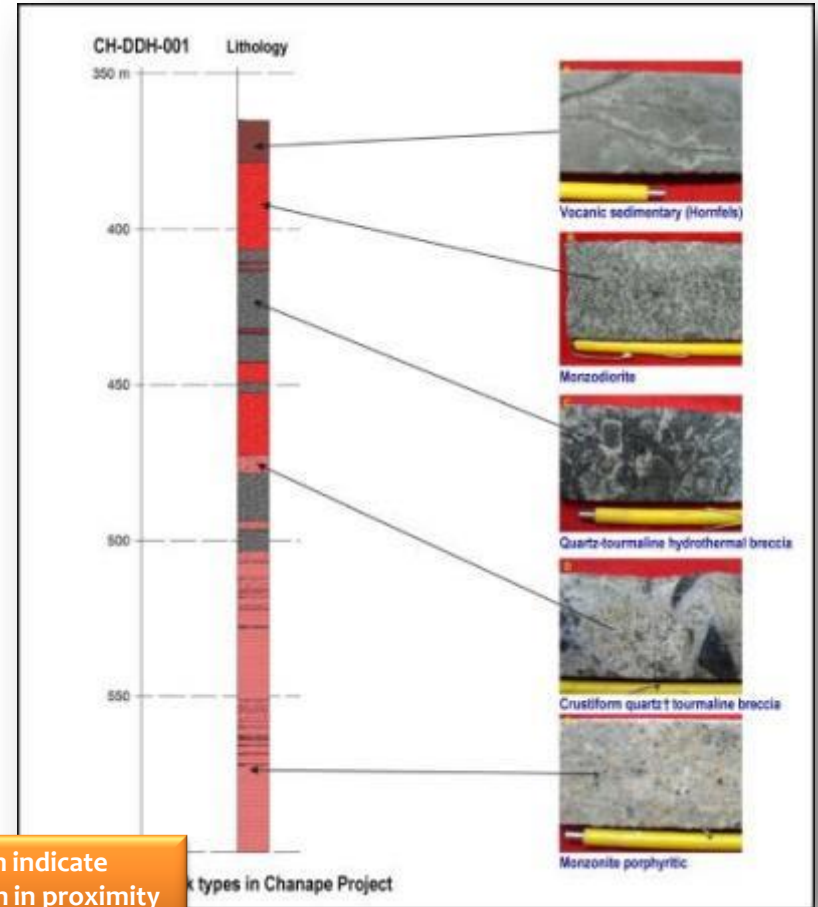
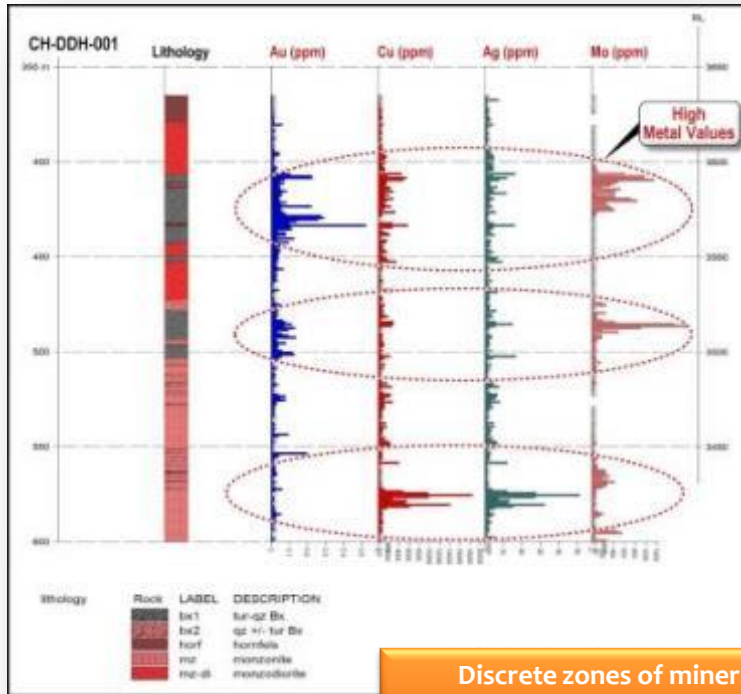


Porphyry Target

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Multiple zones of mineralisation

- Mineralised inter-porphyry breccias (x2)
- Inter-mineral monzonite porphyry



Discrete zones of mineralisation indicate potential "ore grade" mineralisation in proximity



Inca – Why Invest

- ✓ Dual potential at Chanape – Cu porphyry and near-surface gold
- ✓ De-risked exploration/drilling with world class upside potential
- ✓ Attractive portfolio of assets in Peru and Australia
- ✓ Management/world expert opinion proving exploration model
- ✓ Generating interest from global producers

Inca – Value through discovery