



INCA MINERALS LTD

INCA MINERALS LIMITED [ASX: ICG]

ACN: 128 512 907

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Inca Minerals Limited's (**Inca** or **Company**) Shareholders will be held at 10.30am (WST) on 28 September 2012 at 52 Ord Street, West Perth, Western Australia, 6005 (**Meeting**).

Terms and abbreviations used in this Notice of General Meeting are defined in the Glossary.

The Directors have determined that, pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the persons eligible to vote at the General Meeting are registered Shareholders of the Company as at 10.30am (WST) on 26 September 2012.

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form which accompany and form part of this Notice of General Meeting should be read in entirety.

This Notice of Meeting and the Explanatory Statement and Proxy Form which accompany and form part of this Notice should be read in entirety.

Shareholders wishing to discuss the matters within this Notice of Meeting should contact:

Mr Ross Brown, Managing Director:

RBrown@incaminerals.com.au

Dr Justin Walawski, Chairman & Company Secretary:

JWalawski@incaminerals.com.au

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TABLE OF CONTENTS

Agenda	4
Explanatory Statement	5
Voting Eligibility	7
Instructions – Completing the Proxy Form	8
Glossary	9
Proxy Form	11

VOTING AT THIS GENERAL MEETING

Your Vote is Important: The business of this General Meeting affects your shareholding and your vote is important.

Shareholders in doubt as to how they should vote should seek advice from their professional advisers prior to voting.

Voting In Person: To vote in person, attend the General Meeting at the following time, date and place:

Time: 10.30am (WST)

Date: 28 September 2012

Place: 52 Ord Street
West Perth
Western Australia 6005

Voting by Proxy: To vote by proxy, please complete and sign the enclosed Proxy Form and return to the company, by no later than 10.30am (WST) 26 September 2012:

By Post: PO Box 249
SUBIACO WA 6904

By Email: info@incaminerals.com.au

By Facsimile: (+61) (8) 9443 1250

Proxy forms received after 10.30am (WST) 26 September 2012 will be invalid.

AGENDA

RESOLUTION 1 - Ratification of issue of 28,597,720 Inca Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 28,597,720 Inca Shares (**Tranche 1 Shares**) to a sophisticated investor, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

Voting Exclusion: In accordance with Listing Rule 14.11 the Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

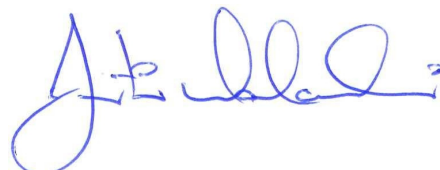
RESOLUTION 2 – Approval of Tranche 2 Shares issue

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 36,108,168 Inca Shares (**Tranche 2 Shares**) to sophisticated investors, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

Voting Exclusion: In accordance with Listing Rule 14.11 the Company will disregard any votes cast on Resolution 2 by any persons who are to participate in the issue of Tranche 2 Shares and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 24 August 2012
BY ORDER OF THE BOARD



DR JUSTIN WALAWSKI FCPA
CHAIRMAN & COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of the Company's Shareholders to be held at 10.30am (WST) on 28 September 2012 at 52 Ord Street, West Perth, Western Australia, 6005 (**Meeting**). Terms and abbreviations used in this Notice of General Meeting are defined in the Glossary.

The purpose of this Explanatory Statement is to provide all information known to the Company that Directors believe to be material to Shareholders in deciding how to vote on the Resolutions in this Notice of Meeting.

PURPOSE OF GENERAL MEETING

On 17 August 2012 the Company announced a A\$1.1 million capital raising (**Capital Raising**) which seeks to raise up to \$A1.1 million from the issue of up to 64,705,888 ordinary fully paid Shares (**Placement**) with the Placement to occur in two tranches (**Tranche 1** and **Tranche 2**). A copy of this announcement accompanies this Explanatory Statement. The Capital Raising comprises:

- (a) **Tranche 1 Placement:** 28,597,720 Inca Shares have been issued by way of placement to a sophisticated investor at a price of \$A0.017 per Share to raise \$A486,161.24 and settlement occurred on 21 August 2012. Tranche 1 Shares were issued within Inca's 15% placement capacity pursuant to the ASX Listing Rules.
- (b) **Tranche 2 Placement:** Subject to Shareholder approval, the Company has arranged the placement of a further 36,108,168 Inca Shares to sophisticated investors at a price of \$A0.017 per Share to raise \$A613,838.84. Tranche 2 Shares will be issued within 7 days after shareholder approval.

The purpose of the General Meeting is to enable Shareholders to:

- (a) Ratify the issue of the Tranche 1 Shares that have already been issued (Resolution 1); and
- (b) Consider and if thought fit to do so, approve the issue of Tranche 2 Shares (Resolution 2).

Funds raised by the Capital Raising will be used as additional working capital and investment capital for Inca primarily in relation to ongoing exploration, evaluation and development of Inca's Peru projects. Funds may also be directed towards further exploration of the company's other projects, as warranted.

EFFECT OF CAPITAL RAISING ON INCA'S CAPITAL STRUCTURE

The table below illustrates the effect of the Capital Raising on the Company's share capital assuming maximum subscription pursuant to Tranche 1 and Tranche 2 Placement:

Fully paid ordinary Shares on issue immediately prior to Capital Raising	190,651,500
Tranche 1 fully paid ordinary Shares	28,597,720
Tranche 2 fully paid ordinary Shares	36,108,168
Number of fully paid ordinary Shares on issue upon completion of Capital Raising	255,357,388

With the Company's share capital increasing by 64,705,888 Shares through the Capital Raising process, the dilutionary effect on shareholdings of existing Shareholders is 33.9%.

EXPLANATORY STATEMENT (CONTINUED)

On completion of the Capital Raising the Company's top five shareholders (holding shares directly or beneficially) will comprise:

Shareholder	No. of Shares	%
Flexiplan Management Pty Ltd <Susan Thomas PSF A/c>	40,347,720	15.80*
Entities Associated with Laurence Lambro Anthony Ziatas (Inca Director)	23,000,000	9.01*
Ross Curtis Brown (Inca Director)	23,000,000	9.01*
Maxigold Holdings Pty Ltd <The MGR Thomson Super A/c>	22,161,950	8.68*
Mrs Susan Marie Carr	12,800,000	5.01*

* Percentages have been rounded to nearest decimal point.

COMPANY ANNOUNCEMENT 17 AUGUST 2012

As referred to on p.5 of this Notice, on 17 August 2012 the Company made the following ASX announcement:

Inca Minerals Raises \$1.1M

Inca Minerals Limited [ASX: ICG] ("Inca") is pleased to announce the raising of \$1.1 million through the placement of 64.7 million fully paid ordinary shares to sophisticated investors at \$0.017 per share (the "Placement"). The Placement was managed by Element Capital and will occur in two tranches (Tranche 1 and Tranche 2). Tranche 1 shares are to be issued within Inca's 15% placement capacity, pursuant to the ASX Listing Rules, with settlement scheduled for 21 August 2012. Tranche 2 shares will be issued, subject to shareholder approval, 7 days after approval is obtained at a general meeting of shareholders. Inca will announce the date and details of the general meeting on or around 24 August 2012.

The funds raised through the Placement will be used as additional working capital and investment capital primarily in relation to ongoing exploration and phase 1 of Inca's September 2012 drilling campaign at Chanape – Inca's flagship gold-silver-copper porphyry project in Peru.

Inca's Chanape Project

All exploration conducted at Chanape points to the presence of a large gold-silver-copper porphyry system with:

- Widespread gold, silver and base metal mineralisation at surface in both breccia veins and breccia pipes.
- In excess of 50 breccia bodies defining a breccia cluster over a 2km x 1km area.
- Breccia 8 reporting open ended mineralisation from surface to beyond 100m @ 1.3 g/t Au, 1 oz/t Ag and 0.2% Cu.
- Widespread porphyry-style alteration and sulphide mineralisation particularly associated with the breccia bodies.

Mr Ross Brown

Managing Director

Email: Rbrown@incaminerals.com.au

Mob: 0407 242 810

VOTING ELIGIBILITY

The Directors have determined that, pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the persons eligible to vote at the General Meeting are registered Shareholders of the Company as at 10.30am (WST) on 26 September 2012. Accordingly, transactions registered after this time will be disregarded when determining entitlements to attend and vote on the Resolutions at the General Meeting.

INCA BOARD RECOMMENDATION

The Directors unanimously recommend Shareholders vote in favour of Resolution 1 and Resolution 2 in order:

- (a) To provide the Company with working capital to pursue its exploration and development activities and to strengthen its balance sheet.
- (b) To provide flexibility for the Company to raise additional funds in the future as and when required.

VOTING BY MEMBERS

On a show of hands, each Shareholder present in person or by proxy or attorney or, in the case of a body corporate, by a representative at the General Meeting will have one vote. On a poll, every Shareholder present in person or by proxy or attorney or, in the case of a body corporate, by a representative will have one vote for each Inca Share held by him or her. A Shareholder that is a body corporate entitled to attend and vote at a meeting of Shareholders may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at the meeting or in the capacity of the Shareholder's proxy. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on behalf of that body corporate, all powers that the body corporate could exercise at a meeting or in voting on a resolution. The body corporate's representative must present satisfactory evidence that he or she is authorised to act as the body corporate's representative prior to admission to the meeting.

IMPORTANT VOTING INFORMATION

The Company encourages Shareholders who submit proxies to direct their proxy how to vote on the Resolutions. The Chairman of the General Meeting intends to vote all undirected proxies in favour of each Resolution.

PROXIES

A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote on behalf of the Shareholder. Where the Shareholder is entitled to cast 2 or more votes, the Shareholder may appoint 2 proxies and may specify the proportion or the number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). A proxy need not be a Shareholder of the Company.

A Proxy Form accompanies and forms part of this Notice of General Meeting. The Proxy Form contains important information and other instructions which you should read carefully. Any instrument of proxy deposited or received by Inca where the name of the appointee is not expressly specified will be deemed to be given in favour of the Chairman of the meeting to which it relates.

Proxies given by a Shareholder that is a body corporate must be executed in accordance with the body corporate's constitution and signed by a duly authorised officer or attorney.

INSTRUCTIONS - COMPLETING THE PROXY FORM

A Proxy Form accompanies and forms part of this Notice of Meeting. Should a Shareholder wish to appoint a proxy, and if your proxy is someone other than the Chairman of the General Meeting, please insert the name of your proxy. If you leave the appointment section of this Proxy Form blank or your named proxy is unable to attend, the Chairman of the General Meeting for the time being will be your proxy to vote your Inca Shares. Your proxy need not be a Shareholder of the Company.

You may appoint one or two proxies to attend and vote at the General Meeting on your behalf. If you appoint two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes in which case any fraction of votes will be disregarded. Where a Shareholder appoints more than one proxy, neither proxy is entitled to vote on a show of hands. If you require an additional Proxy Form, the Company will supply it on request.

Voting directions to your proxy: You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Inca Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy (subject to any voting exclusion) may vote as he or she chooses. If you mark more than one box on an item, your vote on that item will be invalid.

Signature(s): Shareholders must sign the Proxy Form in the spaces provided as follows:

- **Individual Holding:** The Shareholder must sign in the box.
- **Joint Holding:** If Shares are held in joint names, all Shareholders must sign in the boxes.
- **Attorney:** If you are signing as an Attorney, the Power of Attorney must have already been lodged with the Company or, alternatively, a certified copy of it must accompany this Proxy Form.
- **Companies:** Only duly authorised officer(s) can sign on behalf of a company. Please sign in the boxes provided which state the office held by the signatory, i.e. Director and Director, or Company Secretary and Director, or Sole Director and Sole Company Secretary.

Lodgement of Proxy: To be effective, the instrument appointing a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be received by the Company by no later than 10.30am (WST) on 26 September 2012:

By Post: PO Box 249
SUBIACO WA 6904

By Email: info@incaminerals.com.au

By Facsimile: (+61)(8) 9443 1250

Proxy forms received after 10.30am (WST) 26 September 2012 will be invalid.

GLOSSARY

Unless the context requires otherwise, the following terms and expressions shall have the following meanings in this Explanatory Memorandum, the Notice of Meeting and the Proxy Form:

\$A means Australian dollars.

Associate means the meaning given to it by Division 2 of Part 1 of the Corporations Act.

ASX means ASX Limited ACN 008 624 691 or, as the context requires, the market operated by it.

ASX Listing Rules means the listing rules of ASX as amended or waived.

Board means the board of Directors of the Company.

Company means Inca Minerals Limited (ACN 128 512 907).

Corporations Act means Corporations Act 2001 (Cth).

Directors means the directors of the Company from time to time.

Explanatory Statement means the explanatory statement that accompanies and forms part of this Notice of General Meeting.

General Meeting means the General Meeting of the Company convened at 10.30am (WST) on 28 September 2012 and held at the at 52 Ord Street, West Perth, Western Australia, 6005 or any meeting adjourned thereof, convened by the Notice of Meeting.

Glossary means this glossary of terms.

Inca means the Company.

ICG means the code assigned to the Company by the ASX.

Notice of Meeting means this Notice of General Meeting dated 24th August 2012.

Placement means the placement of Shares in the Company's Capital Raising to raise up to \$A1.1 million from the issue of up to 64,705,888 ordinary fully paid shares in two tranches referred to as Tranche 1 and Tranche 2.

Proxy Form means the proxy form accompanying and forming part of this Notice of General Meeting.

Resolutions means the two resolutions set out in the Agenda of this Notice of General Meeting.

Shareholder means a person or entity entered in the Company's register of members from time to time as the holder of Inca Shares.

Shares means fully paid ordinary shares in the capital of the Company.

Tranche 1 / Tranche 1 Shares means the 28,597,720 Inca Shares issued within Inca's 15% placement capacity, pursuant to the ASX Listing Rules, by way of placement to a sophisticated investor at a price of \$A0.017 per Share to raise \$A486,161.24 with settlement occurring on 21 August 2012.

Tranche 2 / Tranche 2 Shares means the 36,108,168 Inca Shares that, subject to Shareholder approval, are to be issued within 7 days of Shareholder approval to sophisticated investors at a price of \$A0.017 per Share to raise \$A613,838.84.

WST means Western Standard Time being the time in Perth, Western Australia.

Words importing the singular include the plural and vice versa. A reference to gender is a reference to all genders.

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Shareholder Proxy Form

Inca Minerals Limited (ACN: 128 512 907) General Meeting at 10.30am (WST) on 28 September 2012

I/We

of

appoint

or in his/her absence

of

or, if no person is named above or is absent, the Chairman of the meeting, as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 10:30am (WST) 28 September 2012 and at any adjournment of that meeting.

Important Notes: If you appoint a proxy, we encourage you to direct your proxy how to vote on each Resolution. The Chairman of the meeting intends to vote all undirected proxies in favour of each Resolution.

Note: If appointing a second proxy please state the number of Inca Shares or the percentage of voting rights applicable to this Proxy Form.

	Number of shares	OR		%
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I/We direct my/our proxy to vote in respect of the Resolutions to be considered as indicated with an "X" below, and to vote or abstain in respect of any procedural resolution as my/our proxy thinks fit.

	FOR	AGAINST	ABSTAIN*
Resolution 1: Ratification of issue of Tranche 1 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Approval of issue of Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no direction is given above, I/we authorise my/our proxy to vote or abstain as my/our proxy thinks fit in respect of all the Resolutions to be considered by the meeting and any adjournment of the meeting.

*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Individual/Sole Director or Sole Company Secretary	Director	Director/Company Secretary

Date:
.....

This form should be signed by the Shareholder. If a joint holding, all Shareholders must sign. If signed by the Shareholder's attorney, the power of attorney must have been previously lodged with the Company or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act.

To be effective, the instrument appointing a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be received by the Company by no later than 10.30am (WST) on 26 September 2012:

By Post: PO Box 249 SUBIACO WA 6904	By Email: info@incaminerals.com.au	By Facsimile: (+61) (8) 9443 1250
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