



**INCA MINERALS LTD**

ACN: 128 512 907

**ASX ANNOUNCEMENT**

ASX Code: ICG

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## **Exploration Permit Granted for Drilling at Chanape**

The Company is pleased to announce that an Exploration Permit has been granted to Inca by the Ministerio De Energia Y Mias (“MEM”). This paves the way for the commencement of our maiden drilling campaign at the Company’s flagship Chanape Porphyry Project in Peru.

The issuing of the Exploration Permit was the principal cause of delays to drilling experienced during the latter part of 2012. It is important to acknowledge that an Exploration Permit is part of the new regime of permitting procedures, introduced in Peru last year to provide for sustained exploration and mining activities in the country. The permit is inclusive of communities and the environment. In this way, the Peruvian Exploration Permit is not dissimilar to the “Program of Works” permit system assisting exploration in Western Australia.

The drill rig is currently located at Breccia Pipe 8 where a deep drill hole is planned to test the extension of known gold, silver and copper mineralisation (in previous drilling: on average 1.3g/t Au, 24g/t Ag, 0.2% Cu over 100m from surface, as previously announced to the market). Another hole is planned to investigate Breccia Pipe 11).

The Company remains very excited about the potential of Chanape. Coincident geophysics, geochemistry, epithermal gold, silver, copper mineralisation and alteration patterns strongly indicate the presence of a porphyry system at Chanape.

### **Ross Brown**

Managing Director

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The information in this report that relates to Exploration Results is based on information compiled by Mr Ross Brown, Managing Director, Inca Minerals Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Brown is a full time employee of Inca Minerals Limited. He has sufficient experience, which is relevant 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 by the 2004 edition of the “Australia Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Brown consents to the report being issued in the form and context in which it appears.