



20 August 2013

Drilling Commences at Chanape

HIGHLIGHTS

- Diamond core rig arrives and drilling commences at Chanape.
- Successful completion of pre-drilling exploration.
- Numerous quality drill targets generated.

Inca Minerals Limited (“Inca” or “Company”) is very pleased to announce that a diamond core drill rig has arrived on site and drilling has commenced at Chanape.

The commencement of the drilling program follows the successful completion of an extensive series of geochemical and geophysical surveys involving 697 rock chip samples, 40.9 line kilometres of induced polarisation and 25.2 line kilometres of ground magnetics respectively. The result of this work is the generation of an array of exceptional quality drill targets for both epithermal and porphyry mineralisation. The targets cover a broad section of the total project area and importantly, all occur within the large Spontaneous Potential Anomaly (2.5km x 1km in area).

Inca’s Managing Director, Mr Ross Brown said that “Completion of the pre-drilling exploration program provides a quantum leap forward in the understanding of the dual epithermal - porphyry system at Chanape and, with the commencement of drilling, the Company enters an exciting new phase in project development and company growth.”

The Company intends to release results from the recently completed pre-drilling exploration and further details related to the drilling campaign in the near future.

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Competent Person Statement

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 “Australasian 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.