



6th November 2013

## Chanape Drill Permit Granted

### HIGHLIGHTS

- Drill permit granted allowing resumption of drilling
- Drill crew mobilised with drill rig already on-site

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Inca Minerals Limited (“Inca” or the “Company”) is pleased to announce the Peruvian Government’s Ministry of Energy and Mines (MINEM) has approved Inca’s modified *Declaracion de Impacto Ambiental* (DIA) paving the way for the re-commencement of drilling at Chanape.

As previously announced, the Company recently completed a two-phased (P1 and P2) mapping, rock chip sampling and twinned geophysical survey across approximately two-thirds of the Chanape project area. Analysis of the resulting data revealed the juxtaposed existence of widespread epithermal gold and silver mineralisation, broad Au-Ag-Cu-Mo epithermal and porphyry-associated geochemical anomalies and large geophysical anomalies characteristic of near-surface epithermal and porphyry mineralisation.

A total of 43 individual drill targets were generated as result of the P1/P2 exploration programs. This represents a very significant increase in the number and quality of drill targets occurring at Chanape. The Company sought and has now received approval of a modified DIA to take into account the broader target area. No other permit is required by Inca to drill the targets generated during the P1/P2 programs. Once resumed, this drill campaign is projected to continue into 2014.

The drill crew has mobilised and will arrive on-site presently. The camp is in a state of readiness and the drill rig is on-site at Chanape.

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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.