

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Inca Minerals Limited

ABN

36 128 512 907

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(734) - - (144)	(3,857) - - (696)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	10
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(878)	(4,543)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - (20)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - -	10 - -
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (Security deposits)	-	9
Net investing cash flows	-	(1)
1.13 Total operating and investing cash flows (carried forward)	(878)	(4,544)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(878)	(4,544)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	485	4,790
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Capital raising costs)	(4)	(303)
	Net financing cash flows	481	4,487
	Net increase (decrease) in cash held	(397)	(57)
1.20	Cash at beginning of quarter/year to date	552	209
1.21	Exchange rate adjustments to item 1.20	(3)	-
1.22	Cash at end of quarter	152	152

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	127
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of director fees, salaries & superannuation and company secretary fees to a director.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	806
4.2 Development	-
4.3 Production	-
4.4 Administration	220
Total	1026*

* The Company intends using existing funds and a proportion of funds raised in a capital raising in July 2016 (refer ASX announcement 28 July 2016) to fund the above estimated cash outflows.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	132	532
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (bank security deposit)	20	20
Total: cash at end of quarter (item 1.22)	152	552

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Appendix 5B

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Changes in interests in mining tenements and petroleum tenements

6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed.

Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
Chanape Project – Peru:			
Chanape	Titleholder	Earning 100%	Nil
Chanape 1	Titleholder	Earning 100%	Nil
San Antonio 1	Titleholder	Earning 100%	Nil
San Antonio 2 De Chanape	Titleholder	Earning 100%	Nil
San Antonio 3 De Chanape	Titleholder	Earning 100%	Nil
San Antonio 4	Titleholder	Earning 100%	Nil
San Antonio 5	Titleholder	Earning 100%	Nil
San Antonio 6	Titleholder	Earning 100%	Nil
San Antonio 7	Titleholder	Earning 100%	Nil
San Antonio 8	Titleholder	Earning 100%	Nil
San Antonio 9	Titleholder	Earning 100%	Nil
San Antonio 10	Titleholder	Earning 100%	Nil
San Antonio De Chanape	Titleholder	Earning 100%	Nil
Violeta De Chanape	Titleholder	Earning 100%	Nil
Violeta 1 De Chanape	Titleholder	Earning 100%	Nil
Violeta 2	Titleholder	Earning 100%	Nil
Violeta 3	Titleholder	Earning 100%	Nil
Violeta 4	Titleholder	Earning 100%	Nil
Violeta 5	Titleholder	Earning 100%	Nil
10 De Julio De Chanape	Titleholder	Earning 100%	Nil
Chanape SW Project – Peru:			
INCA M1	Titleholder	100%	Nil
INCA M2	Titleholder	100%	Nil
INCA M3	Titleholder	100%	Nil
INCA M4	Titleholder	100%	Nil
INCA M5	Titleholder	100%	Nil
INCA M6	Titleholder	100%	Nil
INCA M7	Titleholder	100%	Nil
INCA M8	Titleholder	100%	Nil
INCA M9	Titleholder	100%	Nil
INCA M10	Titleholder	100%	Nil
Moquegua Project – Peru:			
Virgencita De Chapi VI	Titleholder	Earning 100%	Nil
Virgencita De Chapi VII	Titleholder	Earning 100%	Nil
Ana Melva Cobresur I	Titleholder	Earning 100%	Nil
Oscar Alberto I	Titleholder	Earning 100%	Nil
Ana Melva Cobresur II	Titleholder	Earning 100%	Nil
Ana Melva Cobresur III	Titleholder	Earning 100%	Nil
Jose Alonso Cobresur III	Titleholder	100%	Nil
Jose Alonso Cobresur IV	Titleholder	100%	Nil
Jose Alonso Cobresur V	Titleholder	100%	Nil
Jose Alonso Cobresur 8	Titleholder	100%	Nil
Jose Alonso Cobresur 14	Titleholder	100%	Nil
Jose Alonso Cobresur 13	Titleholder	100%	Nil
Jose Alonso Cobresur 11	Titleholder	100%	Nil

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements (ctd)

6.2 Interests in mining tenements and petroleum tenements acquired or increased.

Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
Riqueza Project – Peru:			
Nueva Santa Rita	Titleholder	-	Earning 100% ¹
Rita Maria	Title pending ²	-	100% (pending title)
Uchpanga	Title pending ²	-	100% (pending title)
Picuy	Title pending ²	-	100% (pending title)
Antacocha	Title pending ²	-	100% (pending title)
Maihuasi	Title pending ²	-	100% (pending title)
Cerro Rayas Project – Peru:			
La Elegida 1	Title pending ³	-	Earning 100% (pending title) ¹

6.3 Interests in mining tenements as at end of the quarter

Location	Project Name	Tenement Identification		Ownership	Titleholder
		Tenement # (WA)	Mining Concession Name (Peru)		
Eastern Gold Fields, WA	Dingo Range	E37/1124	-	100% of Nickel Rights	Bullseye Mining Ltd
As above.	As above.	E53/1377	-	100% of Nickel Rights	Bullseye Mining Ltd
As above.	As above.	E53/1352	-	100%	Inca Minerals Ltd
As above.	As above.	E53/1380	-	100%	Inca Minerals Ltd
As above.	As above.	E53/1407	-	100%	Inca Minerals Ltd
Peru	Riqueza	-	Nueva Santa Rita	Earning 100% ¹	Inca Minerales SAC
As above.	As above.	-	Rita Maria	100% (pending title) ²	Inca Minerales SAC
As above.	As above.	-	Uchpanga	100% (pending title) ²	Inca Minerales SAC
As above.	As above.	-	Picuy	100% (pending title) ²	Inca Minerales SAC
As above.	As above.	-	Antacocha	100% (pending title) ²	Inca Minerales SAC
As above.	As above.	-	Maihuasi	100% (pending title) ²	Inca Minerales SAC
As above.	Cerro Rayas	-	La Elegida 1	Earning 100% (pending title) ³	Inca Minerales SAC

Notes

- 1 Inca Minerales SAC (**IMS**) is a wholly owned subsidiary of Inca Minerals Limited and has the exclusive right to earn 100% of the concession under an executed Mining Option and Assignment Agreement.
- 2 IMS has successfully lodged an application with the Peruvian government authorities to acquire these concessions and granting of title is pending.
- 3 IMS has the exclusive right to earn 100% of the concession under an executed Mining Option and Assignment Agreement (**MOAA**) and, following public notarisation of the MOAA, will apply to have title of the concession transferred from the vendor to IMS.

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Appendix 5B
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Issued and quoted securities at end of current quarter

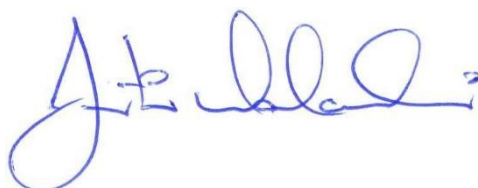
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	1,238,480,149	1,238,480,149		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	161,698,333	161,698,333	\$0.003	\$0.003
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 29 July 2016
Company secretary

Print name: Justin Walawski

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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