



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 14 September 2016 (WST) at Level 2, 1 Walker Avenue, 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 this General Meeting are registered Shareholders of the Company as at 10.30am 12 September 2016 (WST).

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 General Meeting should contact:

Mr Ross Brown, Managing Director:

RBrown@incaminerals.com.au

Dr Justin Walawski, Director & Company Secretary:

JWalawski@incaminerals.com.au

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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

Date: 14 September 2016 (WST)

Place: Level 2, 1 Walker Avenue
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 12 September 2016 (WST):

By Post: PO Box 38
WEST PERTH WA 6872

By Email: info@incaminerals.com.au

By Facsimile: +61 (0)8 6145 0301

Proxy Forms received after 10.30am 12 September 2016 (WST) will be invalid.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF 107,497,121 INCA PLACEMENT SHARES

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 107,497,121 Inca Shares at \$0.004 per share under the terms and conditions set out in the Prospectus dated 1 July 2016 (**Inca Placement Shares**) to sophisticated and professional investors, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

Voting Exclusion: In accordance with ASX Listing Rules the Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and any Associate of that person. 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 entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF 47,133,333 INCA SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 47,133,333 Inca Shares at \$0.003 per share to sophisticated and other investors, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion: In accordance with ASX Listing Rules the Company will disregard any votes cast on Resolution 2 by any person who participated in the issue and any Associate of those persons. However, the Company need not disregard a vote 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 entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF 6,886,818 INCA SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 6,886,818 Inca Shares at \$0.003 per share to sophisticated and other investors, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion: In accordance with ASX Listing Rules the Company will disregard any votes cast on Resolution 3 by any person who participated in the issue and any Associate of those persons. However, the Company need not disregard a vote 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 entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

AGENDA CTD

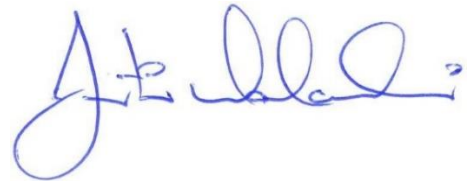
4. RESOLUTION 4 – APPROVAL OF PLACEMENT FACILITY

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

*“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 300,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum (**Placement Facility**)”.*

Voting Exclusion: The Company will disregard any votes cast on Resolution 4 by persons who may participate in the proposed issue and by any persons who might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any Associate of those persons. However, the Company need not disregard a vote cast by a person as a proxy for a person 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 entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 11 August 2016
BY ORDER OF THE BOARD



DR JUSTIN WALAWSKI FCPA
DIRECTOR & COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement is 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 14 September 2016 (WST) at Level 2, 1 Walker Avenue, 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 General Meeting.

1. RESOLUTION 1 - RATIFICATION OF ISSUE OF 107,497,121 INCA PLACEMENT SHARES

1.1 General

Under a Prospectus dated 1 July 2016 (**Prospectus**) the Company conducted a renounceable 1 : 2 pro rata non-renounceable entitlement issue of 619,240,075 shares at \$0.004 per share (**Rights Issue**) and a placement of 107,497,121 shares at \$0.004 per share (**Inca Placement Shares**). Under the terms of the Prospectus, amounts raised will fund exploration, evaluation and development of the Company's Riqueza Project and provide the Company with additional working capital. Inca Placement Shares were issued on 21 July 2016 from the Company's 15% capacity, pursuant to the ASX Listing Rules, to clients of DJ Carmichael Proprietary Limited. Inca Placement shares were not issued to a Related Party or an Associate of a Related Party and rank equally with the Company's existing issued fully paid ordinary shares. Resolution 1 is an ordinary resolution and enables Shareholders to ratify the allotment and issue of 107,497,121 Inca Placement Shares from the Company's 15% capacity.

1.2 Directors' Recommendation

Directors unanimously recommend that Shareholders ratify the issue of 107,497,121 fully paid ordinary Inca Placement Shares and vote in favour of Resolution 1.

2. RESOLUTION 2 - RATIFICATION OF ISSUE OF 47,133,333 INCA SHARES

2.1 General

On 17 June 2016 the Company issued 47,133,333 fully paid ordinary shares at an issue price of \$0.003 per share (**Inca Shares**) to sophisticated investors and a number of existing shareholders relying on the Company's "20 / 12" exemption under s.708 of the Corporations Act. The Inca Shares were issued from Inca's 15% placement capacity, pursuant to the ASX Listing Rules, and were not issued to a Related Party or an Associate of a Related Party and rank equally with the Company's existing Shares. The amount raised will fund exploration, evaluation and development of the Company's Riqueza Project and provide the Company with additional working capital.

Resolution 2 is an ordinary resolution and enables Shareholders to ratify the allotment and issue of 47,133,333 Inca Shares from the Company's 15% capacity.

2.2 Directors' Recommendation

Directors unanimously recommend that Shareholders ratify the issue of 47,133,333 fully paid ordinary Inca Shares and vote in favour of Resolution 2.

EXPLANATORY STATEMENT (CTD)

3. RESOLUTION 3 - RATIFICATION OF ISSUE OF 6,886,818 INCA SHARES

3.1 General

On 30 May 2016 the Company issued 35,565,000 Inca Shares at \$0.003 per share to sophisticated investors and a number of existing shareholders relying on the Company's "20 / 12" exemption under s.708 of the Corporations Act. Of the Inca Shares issued on 30 May 2016, 6,886,818 Inca Shares were issued from Inca's 15% placement capacity, pursuant to the ASX Listing Rules, and were not issued to a Related Party or an Associate of a Related Party and rank equally with the Company's existing Shares. The amount raised will fund exploration, evaluation and development of the Company's Riqueza Project and provide the Company with additional working capital.

Resolution 3 is an ordinary resolution and enables Shareholders to ratify the allotment and issue of 6,886,818 Inca Shares from the Company's 15% capacity.

3.2 Directors' Recommendation

Directors unanimously recommend that Shareholders ratify the issue of 6,886,818 fully paid ordinary Inca Shares and vote in favour of Resolution 3.

4. RESOLUTION 4 - APPROVAL OF PLACEMENT FACILITY

4.1 General

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue up to 300,000,000 Shares (**Placement Facility**) to investors who are not Related Parties or Associates of Related Parties of the Company.

4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

By seeking Shareholder approval for the Placement Facility the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Resolution 4 is an ordinary resolution.

4.3 Information Required by ASX Listing Rule 7.3

For the purposes of Shareholder approval of the issue of Shares under the Placement Facility and the requirements of ASX Listing Rule 7.3, information is provided as follows:

- (a) The maximum number of Shares to be issued under the Placement Facility is 300,000,000 Shares;
- (b) The Shares will be allotted and issued progressively but by no later than 3 months after the date of this Meeting (or such later date as approved by the ASX);
- (c) The issue price of the Shares will be no less than 80% of the VWAP of the Shares for the 5 trading days immediately before the Shares are issued;
- (d) The Shares will be issued to professional and sophisticated investors who are not Related Parties of the Company or Associates of Related Parties of the Company;

EXPLANATORY STATEMENT (CTD)

4.3 Information Required by ASX Listing Rule 7.3 (Ctd)

- (e) The Shares will be ranked fully paid ordinary Shares in the Company and shall rank equally with the Company's current issued ordinary Shares;
- (f) The Company intends to use the funds raised through the Placement Facility 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 or acquisition of new projects as warranted; and
- (g) A voting exclusion statement is included in this Notice of General Meeting.

4.4 Directors' Recommendation

Under prevailing capital raising market conditions the Directors believe it is extremely important that Shareholders provide the Board with an increased flexibility and capacity to raise capital as and when required. Directors unanimously recommend that Shareholders vote in favour of Resolution 4 and approve the Placement Facility.

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 12 September 2016 (WST). Accordingly, transactions registered after this time will be disregarded when determining entitlements to attend and vote on the Resolutions at the General Meeting.

VOTING BY SHAREHOLDERS

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. As at the date of this Notice the Chairman of the General Meeting intends to vote all undirected proxies in favour of each Resolution.

GLOSSARY

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

General Meeting means the General Meeting of the Company convened at 10.30am on 14 September 2016 (WST) and held at Level 2, 1 Walker Avenue, West Perth, Western Australia, 6005 or any meeting adjourned thereof, convened by the Notice of Meeting.

Associate has 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.

Chairman/Chairperson means the person appointed to chair the Company's General Meeting.

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

Constitution means the Company's constitution.

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.

Equity Securities has the same meaning as in the ASX Listing Rules.

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

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

Inca Placement Shares has the meaning given to it in Resolution 1.

Notice of Meeting means this Notice of General Meeting dated 11 August 2016.

Placement Facility has the meaning given to it in Resolution 4.

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

Related Party has the meaning given to it by the Corporations Act.

Resolutions means any or all of the resolutions, as the context requires, set out in 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.

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