

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Inca Minerals Limited

ACN/ARSN 128 512 907

1. Details of substantial holder (1)

Name Inca Minerals Limited

ACNARSN(if applicable) 128 512 907

The holder became a substantial holder on 14/11/2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid (ORD)	180,000,000	180,000,000	8.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Inca Minerals Limited	The registered holder of securities has agreed that voting rights attaching to securities shall be exercised in accordance with directions from Inca Minerals Limited's Board of Directors.	180,000,000 ORD

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Inca Minerals Limited	Zhian Zhang	Zhian Zhang	100,000,000 ORD
Inca Minerals Limited	Shanfu Huang	Shanfu Huang	60,000,000 ORD
Inca Minerals Limited	Haijun Wu	Haijun Wu	20,000,000 ORD

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of Acquisition	Consideration		Class and number of securities
		Cash	Non-Cash	
Inca Minerals Limited	14/11/2016 ¹	Nil ¹	Nil ¹	100,000,000 ORD
Inca Minerals Limited	24/10/2016 ¹	Nil ¹	Nil ¹	60,000,000 ORD
Inca Minerals Limited	24/10/2016 ¹	Nil ¹	Nil ¹	20,000,000 ORD

¹ The holder of the relevant interest (Inca Minerals Limited (**Inca**)) issued shares (via placement) on the above dates to the registered holders of the securities listed at 4. above. Inca did not pay consideration, it received consideration in exchange for the shares. Inca also received the relevant interest being agreement from the registered holder of the securities to exercise the voting rights attaching to the above shares in accordance with directions from Inca's Board of Directors.

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association
N / A	

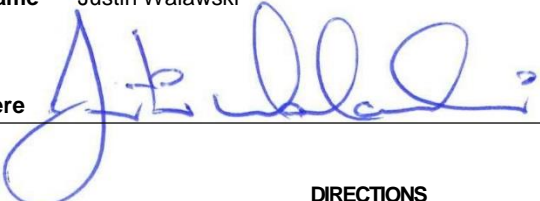
7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Inca Minerals Limited	PO Box 38, West Perth, WA 6008
Zhian Zhang	PO Box 3054, Bellevue Hill, NSW 2023
Shanfu Huang	Av. Los Precursores 469, INT 201 Santiago de Surco, Lima, PERU
Haijun Wu	Av. Los Precursores 435, Dept 201 Santiago de Surco, Lima, PERU

Signature

Print name Justin Walawski Capacity Director & Company Secretary

Sign here  Date 16 November 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - a) Any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B (4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - b) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired



INCA MINERALS LTD

9 November 2016

Mr Zhian Zhang
PO Box 3054
Bellevue Hill, NSW, 2023

By email: [REDACTED]

Dear Mr Zhian Zhang,

This letter confirms your intention to apply for 100,000,000 (one hundred million) fully paid ordinary shares in Inca Minerals Limited (**Inca** or **Company** or **ICG**). On receipt of your signed Application Acceptance and Firm Commitment Form (**Acceptance Form**) (enclosed) this letter will also serve to confirm Inca's agreement to accept the application on the following terms:

Applicant Name: Zhian Zhang

Number of Shares Applied For: 100,000,000 (one hundred million) fully paid ordinary shares in Inca (**Shares**).

Share Issue Price: A\$0.0110 per share

Total Application Monies: A\$1,100,000.00 (one million one hundred thousand Australian dollars) (**Application Monies**)

Proposed Settlement Date: No later than 13 November 2016 (WST)

Quotation of Shares: On receipt of your Application Monies in Inca's bank account, Inca will issue and apply for official ASX quotation of the Shares. The Company expects this to occur within three business days after receipt of Application Monies.

Rights Attaching to the Shares The receipt of your signed Acceptance Form confirms your agreement that the votes attaching to the Shares shall be voted and exercised in accordance with the directions of Inca's Board of Directors. In all other respects the Shares shall rank equally with all other issued fully paid ordinary shares in Inca.

Use of Funds: Inca intends the Application Monies to be used for exploration at its projects and for working capital as needed.

Further information is contained in the Acceptance Form (enclosed).

Yours faithfully

Justin Walawski
Director & Company Secretary



INCA MINERALS LTD

21 October 2016

Shanfu Huang
Av. Los Precursores 469
Int 201 Santiago de Surco
Lima, Peru

By email: [REDACTED]

Dear Shanfu,

This letter confirms your intention to apply for 60,000,000 (sixty million) fully paid ordinary shares in Inca Minerals Limited (**Inca** or **Company**). On receipt of your signed Application Acceptance and Firm Commitment Form (**Acceptance Form**) (enclosed) this letter will also serve to confirm Inca's agreement to accept the application on the following terms:

Applicant Name: Huang, Shanfu

Number of Shares

Applied For: 60,000,000 (six million) fully paid ordinary shares in Inca (**Shares**).

Share Issue Price: A\$0.0110 per share

Total Application Monies: A\$660,000.00 (Six hundred and sixty thousand Australian dollars) (**Application Monies**)

Proposed Settlement Date: No later than 23 October 2016 (WST)

Quotation of Shares: On receipt of your Application Monies in Inca's bank account, Inca will issue and apply for official ASX quotation of the Shares. The Company expects this to occur within three business days after receipt of Application Monies.

Rights Attaching to the Shares The receipt of your signed Acceptance Form confirms your agreement that the votes attaching to the Shares shall be voted and exercised in accordance with the directions of Inca's Board of Directors. In all other respects the Shares shall rank equally with all other issued fully paid ordinary shares in Inca.

Use of Funds: Inca intends the Application Monies to be used for exploration at its Peru based projects and for working capital as needed.

Further information is contained in the Acceptance Form (enclosed).

Yours faithfully

Justin Walawski
Director & Company Secretary



INCA MINERALS LTD

22 October 2016

Haijun Wu
Av. Los Precursores 435
Dept 201 Santiago de Surco
Lima, Peru

By email: [REDACTED]

Dear Mr Wu,

This letter confirms your intention to apply for 20,000,000 (twenty million) fully paid ordinary shares in Inca Minerals Limited (**Inca** or **Company**). On receipt of your signed Application Acceptance and Firm Commitment Form (**Acceptance Form**) (enclosed) this letter will also serve to confirm Inca's agreement to accept the application on the following terms:

Applicant Name: Haijun Wu

Number of Shares

Applied For: 20,000,000 (twenty million) fully paid ordinary shares in Inca (**Shares**).

Share Issue Price: A\$0.0110 per share

Total Application Monies: A\$220,000.00 (two hundred and twenty thousand Australian dollars) (**Application Monies**)

Proposed Settlement Date: No later than 23 October 2016 (WST)

Quotation of Shares: On receipt of your Application Monies in Inca's bank account, Inca will issue and apply for official ASX quotation of the Shares. The Company expects this to occur within three business days after receipt of Application Monies.

Rights Attaching to the Shares The receipt of your signed Acceptance Form confirms your agreement that the votes attaching to the Shares shall be voted and exercised in accordance with the directions of Inca's Board of Directors. In all other respects the Shares shall rank equally with all other issued fully paid ordinary shares in Inca.

Use of Funds: Inca intends the Application Monies to be used for exploration at its Peru based projects and for working capital as needed.

Further information is contained in the Acceptance Form (enclosed).

Yours faithfully

Justin Walawski
Director & Company Secretary