



INCA MINERALS LTD

22 November 2016

Dale Allen Hewitt
Senior Adviser, ASX Listings Compliance (Perth)
ASX Limited
Level 40, Central Park, 152 – 158 St George's Terrace
Perth WA 6000

Email: Dale.allen@asx.com.au and tradinghaltspert@asx.com.au

Dear Dale,

Re: ASX Price & Volume Query – Inca Minerals Limited [ASX: ICG]

I refer to your letter dated 22 November wherein the ASX notes an increase in the price of Inca Minerals Limited's (**Company**) securities relative to the closing price of \$0.011 on Friday 18 November 2016. The ASX also notes a significant increase in the volume of trading in the Company's securities over the past few trading days.

The Company provides the following responses to the ASX's queries:

- *ASX Question 1:* No, the Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for the recent trading in the Company's securities.
- *ASX Question 2:* The Company's response to ASX Question 1 is "No" and therefore ASX Question 2 is not applicable.
- *ASX Question 3:* Recent announcements by the Company (refer Inca's ASX announcements on 24 October 2016, 14 November 2016 and 16 November 2016 for example), in conjunction with the price of zinc reportedly reaching 5 year highs may provide an explanation for recent trading in the Company's Securities. In addition, the Peruvian Ministry of Energy and Mines has today announced that, the Minister of Energy and Mines, Gonzalo Tamayo Flores (representing Peru) and the President of the National Commission for Development and Reform Commission of the People's Republic of China, Xu Shaoshi, signed an agreement to encourage cooperation between Peru and China to promote the development of the mining industry in Peru. The Company is not aware of any other reason or information which could be an explanation for the manner of trading in the Company's securities over the aforementioned two-day period.



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- As requested, the Company confirms it is in compliance with the ASX Listing Rules, in particular, ASX Listing Rule 3.1.
- As requested the Company confirms that the above responses have been authorised and approved by the Board and in accordance with the Company's published continuous disclosure policy.

Should you have any further queries please contact me.

Yours faithfully

Justin Walawski
Director & Company Secretary



22 November 2016

Mr Justin Walawski
Company Secretary
Inca Minerals Limited
Suite 1, 16 Nicholson Road
Subiaco WA 6008

By email

Dear Mr Walawski

Inca Minerals Limited (the “Company”): price query

We note the change in the price of the Company’s securities from a closing price of \$0.011 on Friday, 18 November 2016, to an intraday high of \$0.015 today, 22 November 2016.

We also note the significant increase in the volume of the Company’s securities traded in the past few trading days.

In light of this, ASX asks the Company to respond separately to each of the following questions and requests for information:

1. Is the Company aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is “yes”:
 - a) Is the Company relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Company’s securities would suggest to ASX that such information may have ceased to be confidential and therefore the Company may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that the Company may have for the recent trading in its securities?
4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **10:00 am (WST) today, 22 November 2016**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Company's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Company's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at dale.allen@asx.com.au and tradinghaltsp Perth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to the Company's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that the Company's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Company's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.



We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Dale Allen
Senior Adviser, ASX Listings Compliance (Perth)