



INCA MINERALS LTD

18th June 2021

Notification of Expiry of Listed Options Inca Minerals Limited

Inca Mineral Limited (ASX: ICG) (Company) advises that the attached letters have been sent to registered holders of listed options (ASX: ICGOB) (Options) which are exercisable at \$0.09 on or before 5.00pm (WST) on 30 July 2021 (Expiry Date). Official quotation of the Options on ASX will cease at close of trading on 26 July 2021, being four business days before the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company a completed written exercise notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised. The application send to shareholders will have BPay details with their individual reference, or can send a cheque to the Registry with the application form.

The Board of the Company has authorised this announcement to be released to the ASX

M K Smartt
Company Secretary



18 June 2021

To ICGOB Option Holders

Regarding: Inca Options (ASX: ICGOB)

Dear ICGOB Option Holder

On behalf of the board of directors of Inca Minerals Limited (**Inca** or the **Company**) I am reaching out to you to remind you that your ICGOB options (**Options**) will expire on 30 July 2021 (**Expiry Date**). The Options are exercisable at \$0.09 (9 cents) each and if you do not exercise them by the expiry date they will lapse.

The expiration of the Options occurs during a very exciting time for Inca with the Company proceeding on a number of projects both in Peru and in Australia. At Riqueza the company has just commenced drilling and at the Frewena and Jean Elson projects geophysical studies are planned to commence shortly with drilling to follow. Our exploration focus is large-scale, or Tier-1 copper and gold deposits including, but not limited to, Iron Oxide Copper and Gold and porphyry-skarn forms of mineralisation.

ASX announcements are available at Inca's website at www.incaminerals.com.au/asx-announcements/ and on the ASX website at www.asx.com.au which more fully describe the projects and the forthcoming work programs.

It is worthwhile noting that Inca's directors (or their associated entities) who held Options or who hold Options have either already exercised their Options or intend to exercise their Options.

There is no obligation upon Option holders to exercise their Options. The following alternatives are available to you as an Option holder of these shortly expiring Options

- a. **Exercise your Options:** Options may be exercised by completing and sending to the Company an Options exercise form and remitting the exercise price in accordance with the details in the Options exercise form. An Options exercise form accompanies this letter. The completed form and payment (in cleared funds) must be received by no later than 5:00pm (WST) on the Expiry Date.
- b. **Sell your Options:** It should be noted that the official quotation of the Options on the ASX will cease at close of trading on 26 July 2021, being four business days before expiry.
- c. **Do nothing and allow your options to expire:** If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of the Company (Shares) at \$0.09 per Share will lapse.

Please note the following as part of your consideration:

- The closing market price of Inca shares traded on ASX on 18 June 2021 (the latest available date prior to the date of this letter) was \$0.13, being 4 cents above the exercise price.
- Exercise of your Options presently offers the cheapest means of acquiring Inca shares, compared to acquiring Inca shares directly on the ASX market.

Please consider your own financial circumstances and if you are in any doubt as to what to do, contact your broker or qualified investment adviser.

Signed on Behalf of Inca Minerals

Ross Brown | Managing Director



INCA MINERALS LTD

18th June 2021

Dear Optionholder,

NOTICE OF EXPIRY OF ICGOB OPTIONS

The 30 July 2021 expiry date for ICGOB options is approaching and the Company would like to remind option holders that ICGOB options **NOT** exercised by 30 July 2021 **will automatically lapse**.

Please find below information required to be provided to you in accordance with the ASX Listing Rules.

Number of shares to be issued on exercise of options	One fully paid ordinary share (ASX:ICG) per option that is exercised
Exercise price of Options	\$0.09
Due date for payment	30 July 2021
Consequence of non-payment	Options will lapse
Date quotation of ICGOB on ASX will end	26 July 2021(at end of trade)
Latest market price for ICG	\$0.13 (17 June 2021)
3 Month ICG low price	\$0.093 (22 March 2021)
3 Month ICG high price	\$0.17 (24 May 2021)
Conversion dates	No more than 10 days after payment
Listing of converted shares (ASX App2A)	No more than 10 days after expiry
Underwriting	No underwriting in place

You may exercise these options in whole or in part at any date from today to 30 July 2021.

Your enclosed option exercise form includes your personalised BPAY details.

The total exercise price for the options which you are exercising can be paid by BPAY, in which case there is no need to return the application, or by cheque with the completed option exercise form forwarded to Advanced Share Registry Services, by either:

mail (together with the cheque if the payment is by cheque) to **PO Box 1156, Nedlands, Western Australia 6909**; or

email to **admin@advancedshare.com.au**,

and must be received by no later than 30 July 2021.

Yours faithfully

M K Smartt
Company Secretary
Mobile 041 999 7171

INCA MINERALS LIMITED
ACN 128 512 907
INCORPORATED IN WESTERN AUSTRALIA
APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

ICGOB

Contact Telephone Number _____

The registered holder(s) of the Options hereby exercise my/our Option for: _____
In figures In words

Ordinary Fully Paid Shares and enclose application money of \$0.09 per share \$ _____
(amount payable on exercise)


I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

Signature of Shareholder(s) (All joint holders must sign)	Companies Only Executed in accordance with the Company's Constitution and the Corporations Act.
x _____ Signature Date	x _____ Sole Director and Sole Secretary Date
x _____ Signature Date	x _____ x _____ Director Date Secretary Date
x _____ Signature Date	x _____ x _____ Director Date Director Date

Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry.
The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

Terms and Conditions

- (a) Each Option entitles the holder to subscribe for one Share upon exercise of the Option before the Expiry Date.
- (b) The Company will apply to the ASX for Official Quotation of the Options. Subject to the quotation requirements being met, the Options will be quoted.
- (c) The amount payable on exercise of each Option will be (Exercise Price) \$0.09.
- (d) The Options will expire at 5.00pm (WST) on (Expiry Date) 30 July 2021. Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) Options may be exercised at any time prior to the Expiry Date (Exercise Period).
- (f) The Options may be exercised by notice in writing to the Company (Exercise Notice) and payment of the Exercise Price, in Australian currency, for each Option being exercised. A minimum of 5,555 Options (having a total exercise price of \$500) must be exercised at any time. Where a Shareholder holds less than 5,555 Options then they must exercise their entire holding of Options.
- (g) Any Exercise Notice received by the Company will be deemed effective on and from the later of: (i) the date of receipt of the Exercise Notice and (ii) the date of Company's receipt of the Exercise Price, for each Option being exercised, in cleared funds (Exercise Date).
- (h) Within 15 Business Days after an Option is validly exercised the Company will:
 - (i) allot and issue that number of Shares pursuant to the exercise of the Options; and
 - (ii) if admitted to the official list of the ASX at the time, apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.
- (i) Shares issued pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.
- (j) If admitted to the official list of the ASX at the time, the Company will apply for Official Quotation of the Shares issued pursuant to the exercise of the Options.
- (k) There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital to Shareholders during the currency of the Options without exercising the Options.
- (l) If at any time the issued share capital of the Company is reconstructed, all rights of an Option holder will be varied to comply with the Corporations Act and the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (m) The Options are transferable.
- (n) An Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (o) If the Company makes a pro rate issue of Shares to existing Shareholders, there will be no adjustment to the Exercise Price of an Option.
- (p) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than in satisfaction of dividends or by way of dividend reinvestment):
 - (i) The number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) there will be no adjustment to the Exercise Price of an Option.

METHOD OF ACCEPTANCE				
<input type="checkbox"/>	Please enter cheque, bank draft or money order details	Drawer	Bank	Branch
				Amount
				\$
Cheque should be made payable to "INCA MINERALS LIMITED" and crossed 'Not Negotiable' and drawn on an Australian Bank and posted to Advanced Share Registry Limited, PO BOX 1156 Nedlands Western Australia 6909				
OR				
<input type="checkbox"/>	 Biller Code: 212969 Ref No:	You can pay by BPAY. If you pay by BPay, there is no requirement to send your application form to the Registry, however if you pay by cheque you will need to send the cheque with the application to the address above.		

NOTE: OPTIONS NOT EXERCISED BEFORE 30 JULY 2021 WILL AUTOMATICALLY EXPIRE