



**INCA**  
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Targeting a new generation of Tier-1 mineral discoveries  
in Peru and Australia



ASX Announcement | 7 June 2022 | ASX: ICG

## **Inca to present at Resource Rising Stars Conference, Gold Coast**

Inca Minerals Limited (**Inca**) (ASX: **ICG**) is pleased to advise that Consultant Regional Exploration Manager, Mr Robert (Rob) Heaslop will be presenting at the Resources Rising Stars Investor Conference on the Gold Coast at 3:15pm AEDT / 1:15pm AWST on Wednesday 8 June 2022.

Investors can watch the conference livestream at no cost by going to [www.rrsinvestor.com](http://www.rrsinvestor.com).

**Event:** RRS 2022 Gold Coast Conference, RACV Royal Pines Resort

**Presenter:** MR ROB HEASLOP

**Date/Time:** 8 JUNE at 3:15PM (AEST)

A copy of the presentation is attached.

**ENDS**

# RRS Gold Coast 2022

## *Results driven exploration*

*Possible IOCG identified in latest drilling at  
Frewena*



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## JORC Code

It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results and mineral resources in Australia comply with the 2012 edition of the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

## Competent Person's Statement

The information in this presentation that relates to exploration activities and mineralisation for the Riqueza and Riqueza South projects, located in Peru, and the MaCauley Creek, Frewena Group and Jean Elson projects, located in Australia, is based on information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, Managing Director, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy and Mr Brown has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brown is a full-time employee of Inca Minerals Limited, and consents to the report being issued in the form and context in which it appears.

# Board of Directors



**Ross Brown**  
**Managing Director**

36 years of experience as a geologist in mineral exploration in Australia, Asia, Africa and South America. A proven track record of delivering discovery and partnership opportunities.



**Dr Jonathan West**  
**Non-Exec Director**

Over 40 years' experience in resource and energy, with particular strengths in strategic planning, change management, shareholder/stakeholder engagement and resource project generation/assessment.



**Gareth Lloyd**  
**Non-Exec Director**

Mining engineer with over 35 years' global experience in mining investment and advisory services together with operations experience in gold, base metals and coal.



**Mr Adam Taylor**  
**Non-Exec Director**

Mr Taylor is an experienced CEO heading up a family-owned group of businesses with a history of over 20 years in the civil construction and mining sectors. Among other things Mr Taylor brings operations management skills to the board and to the exploration team.

*Mr Taylor was appointed recently in March 2022*



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# Corporate Information



## Corporate structure

*Number of shares on issue:*

**481,559,927**

*Number of options on issue:*

**46,636,077**

*Options ICGOA (Exp 31 October 2022, exercise price 14c):*

**68,266,589**

*Options ICGOC (Exp 31 October 2023, exercise price 20c):*

*Top-20:*

**28.47%**

*Board and management:*

**7.11%**

## Share price and Market-cap

*52-week range:*

**7c to 16c**

*Current share price at 7 June 2022):*

**10.2c**

*Market-cap at 7 June 2022:*

**\$49.12M**

## Treasury

*Cash at 31 March 2022*

**\$8.553m**



# Our portfolio

## Australian Projects

- *Copper-gold IOCG/SEDEX and porphyry-skarn focus*
- *Located in known and emerging mining provinces*
- ***Currently drilling large-scale targets at Frewena***

## Peruvian Projects

- *Copper-gold porphyry-skarn focus*
- *Located within the prolific mineral-belts of central Peru*
- *Refocussing on southern areas and currently generating new targets at Riqueza South*



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# Frewena Reconnaissance Drilling Program Update

## Status:

- Approximately 5,300 metres drilled to date
- Roadhouse, Jumping Spider, Mount Lamb SW and Mount Lamb NE targets have undergone initial drill testing which is ongoing

## Results:

- All holes have been successful – alteration & sulphides intersected
- All targets have been validated – geophysical models validated
- Identified significant IOCG-style alteration at Mount Lamb NE
- Identified IOCG indicators at Roadhouse
- Identified IOCG & SEDEX indicators at Mount Lamb SW
- **LATEST NEWS** Identified IOCG-style alteration at Jumping Spider
- Four prospects tested – four positive results



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# Phase-1 of the Drilling Program Focusses on the Greater Mount Lamb/Jumping Spider areas

## Completed holes

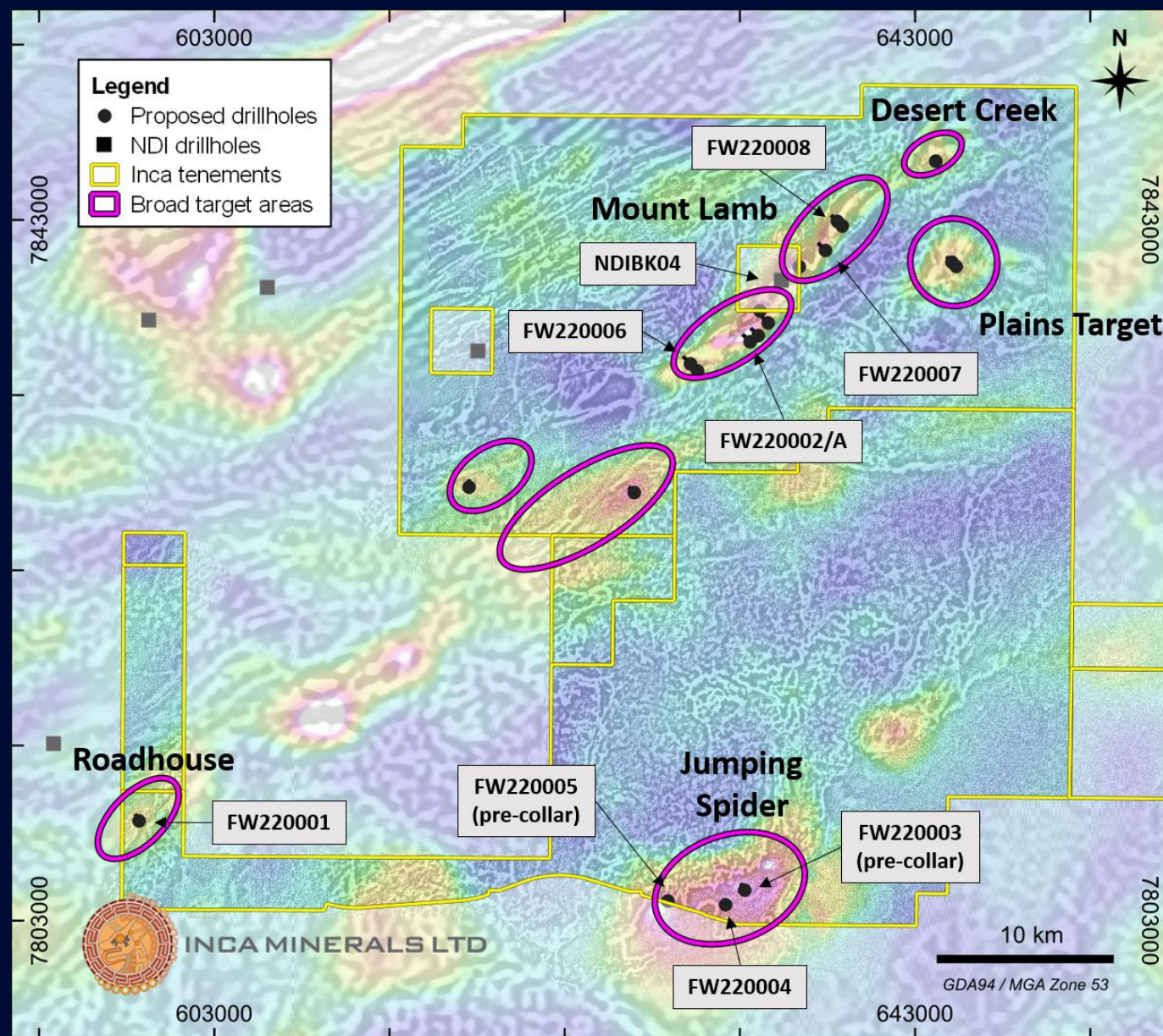
- FW220001, FW220002/A, FW220006 and FW220007

## Current holes

- FW220008 – Mount Lamb NE
- FW220004 – Jumping Spider, being extended

## Future holes

- Follow-up of FW220007
- Follow-up of FW220004
- Planned holes for Desert Creek and Plains

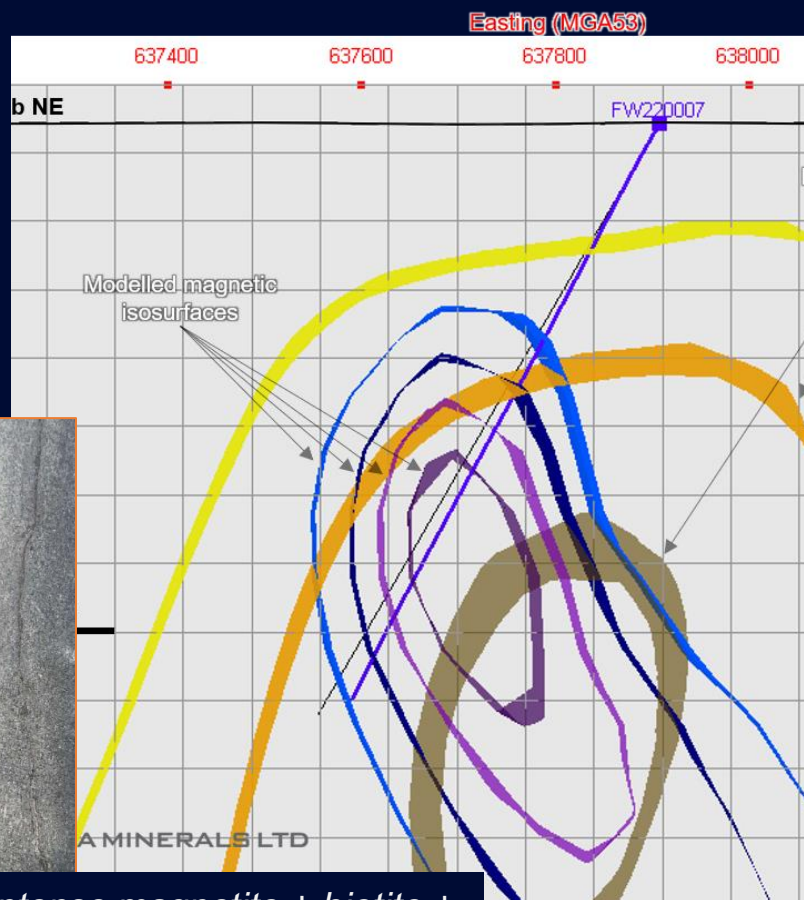
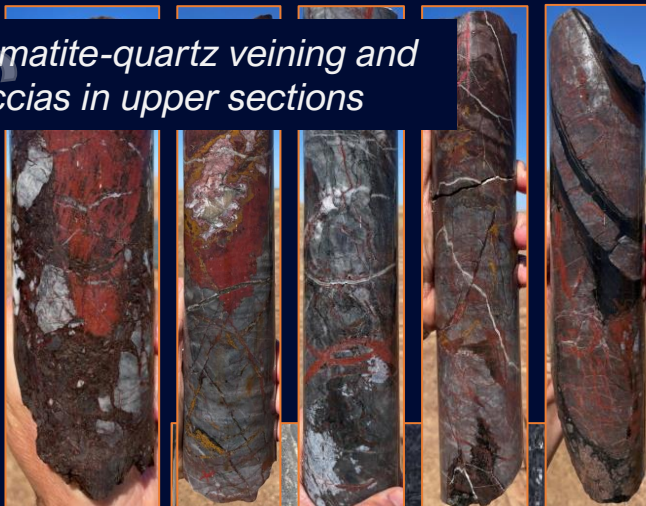




# Drill Hole FW220007 at Mount Lamb NE

- Identifies +500m interval of IOCG-style alteration with zones of veining and visible mineralisation

Haematite-quartz veining and breccias in upper sections



Massive to laminated siltstone with strong to intense magnetite  $\pm$  biotite  $\pm$  kspars alteration. Abundant to rare sulphides including copper, lead and zinc mineralisation intermittently from 200m to end of hole +900m.

## Preliminary Logging

- Haematite zone with quartz-pyrite veining and breccias from 212-282m with rare chalcopyrite, galena and sphalerite
- Pervasive magnetite zone between 540m and 720m
- Sodic alteration observed at 740m
- Sulphides dominantly pyrite-pyrrhotite  $\pm$  chalcopyrite, galena, sphalerite, arsenopyrite

## IOCG Target Review

- FW220007 cuts across the top of the geophysical anomaly
- Strong correlation between magnetics and magnetite zone
- Strong correlation between gravity and haematite-magnetite zone

## Follow-up

- FW220008 underway - 1.8km along strike from FW220007
- More holes planned



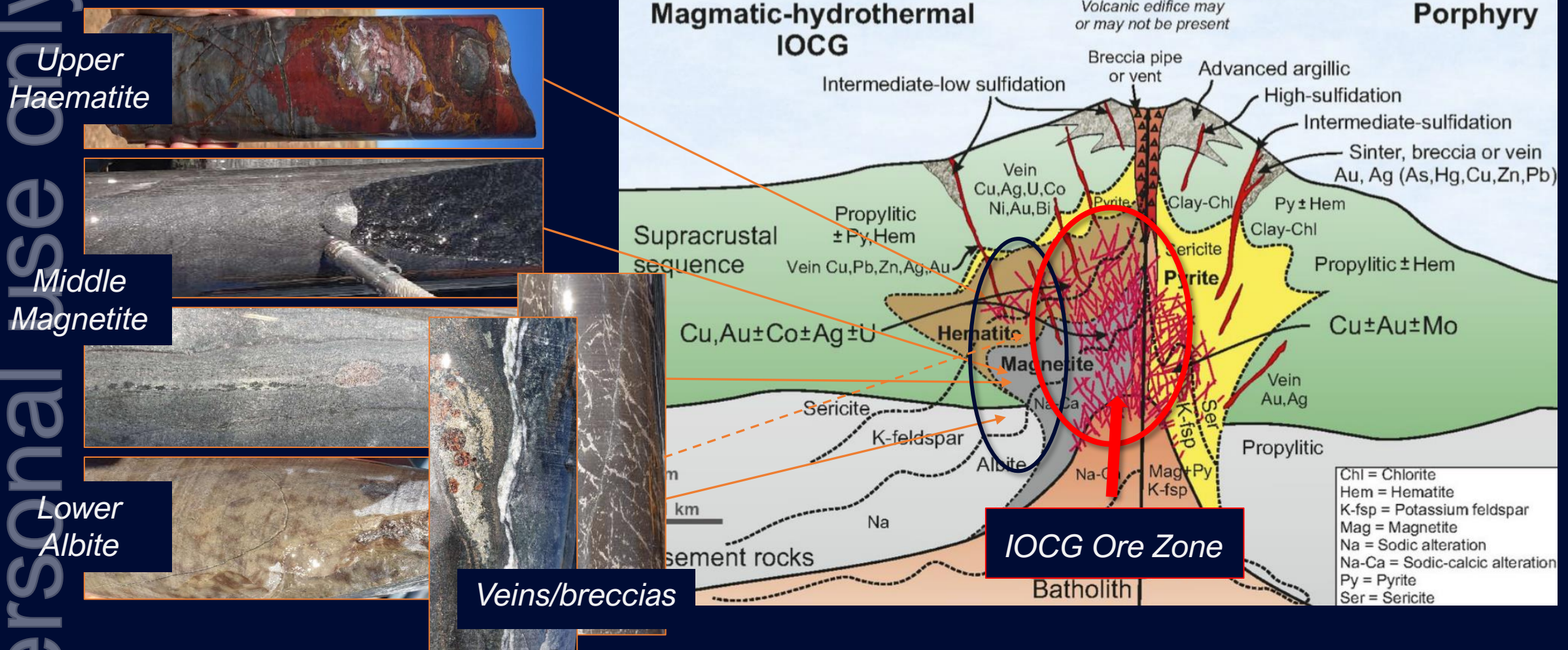
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# Drill Hole FW220007 in Relation to an IOCG

- Downhole sequence of alteration closely matches the vertical zoning of an IOCG
- Sulphides associated with veins and breccias might indicate the proximity of a mineralised IOCG

Seedorff et al 2005





# **LATEST NEWS: Drill Hole FW220004 at Jumping Spider**

- FW220004 intersects IOCG style alteration and sulphides in veins and breccia

## **Daily Log Report**

- Sharp contact between haematite altered sediments and haematite-quartz-chlorite-epidote-fluorite-sulphide bearing vein & breccia
- Sulphides include pyrite and chalcopryite, from trace to minor levels

## **IOCG Target Review**

- Currently underway

## **Follow-up**

- FW220004 is being extended
- Follow-up holes planned

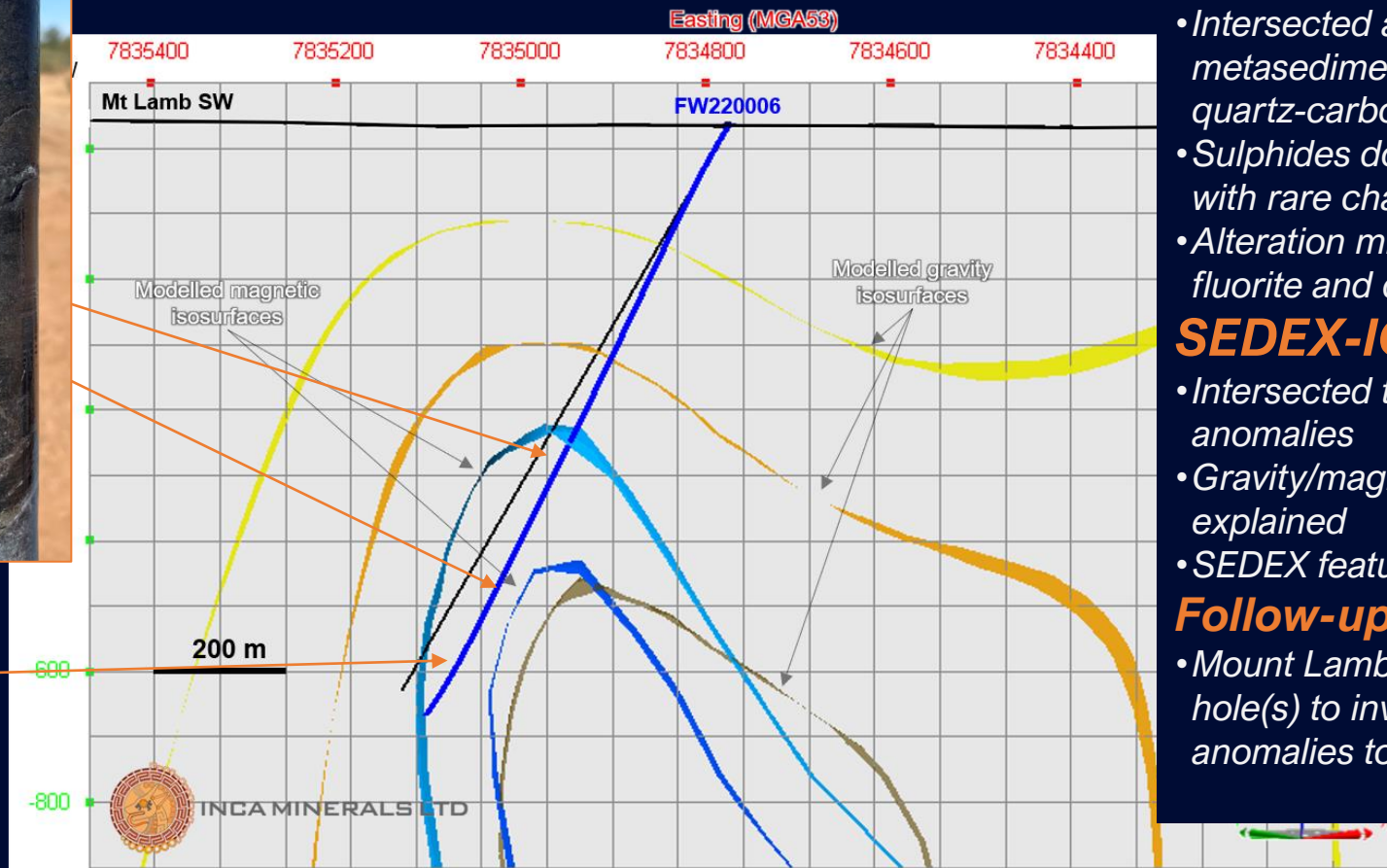


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# ALSO COMPLETED: Drill Hole FW220006 at Mount Lamb SW

- Identifies 775m interval of metasediments with increasing SEDEX style alteration and veining at depth



## Preliminary Logging

- Intersected a 775m interval of metasediments with variable levels of quartz-carbonate-sulphide veining
- Sulphides dominated by pyrite-pyrrhotite with rare chalcopyrite and sphalerite
- Alteration minerals include chlorite, epidote, fluorite and dolomite

## SEDEX-IOCG Target Review

- Intersected the top of the gravity/magnetic anomalies
- Gravity/magnetic anomalies not fully explained
- SEDEX features increase with depth

## Follow-up

- Mount Lamb SW Target warrants follow-up hole(s) to investigate gravity/magnetic anomalies to the east

# ALSO COMPLETED: Drill Hole FW220001 at Roadhouse

- Identifies foliated rocks with IOCG-style alteration and veining with sulphides

@ 211m



@ 215m



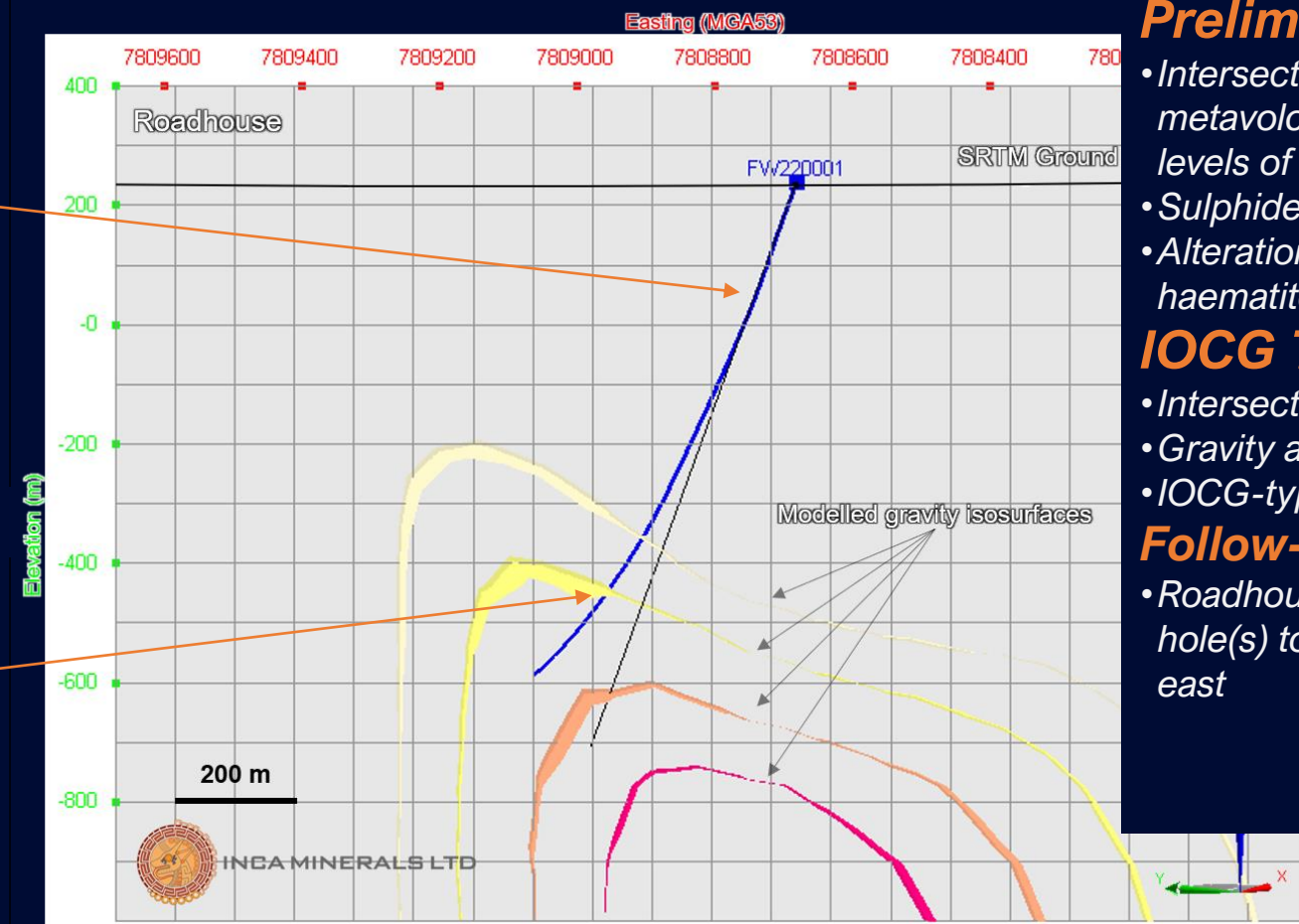
@ 833m



@ 836m



@ 872m



## Preliminary Logging

- Intersected 600m interval of foliated metavolcanics and granites with increasing levels of alteration, veining and sulphides
- Sulphides include pyrite  $\pm$  chalcopyrite
- Alteration minerals include chlorite, haematite, epidote, chlorite, and fluorite

## IOCG Target Review

- Intersected the top of the gravity anomaly
- Gravity anomaly not fully explained
- IOCG-type features increase with depth

## Follow-up

- Roadhouse Target warrants follow-up hole(s) to investigate gravity anomaly to the east



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# Jean Elson Project Update

## Status:

- AMAGRAD survey and detailed interpretation completed
- Three follow-up programs recommended, ground gravity, gradient array induced polarisation (GAIP) and airborne electromagnetics (VTEM)
- Gravity completed, GAIP about to commence

## Results:

- Six additional targets generated as a result of AMAGRAD
- Gravity program identifies strong anomalies coincident with AMAGRAD targets

## Targeting:

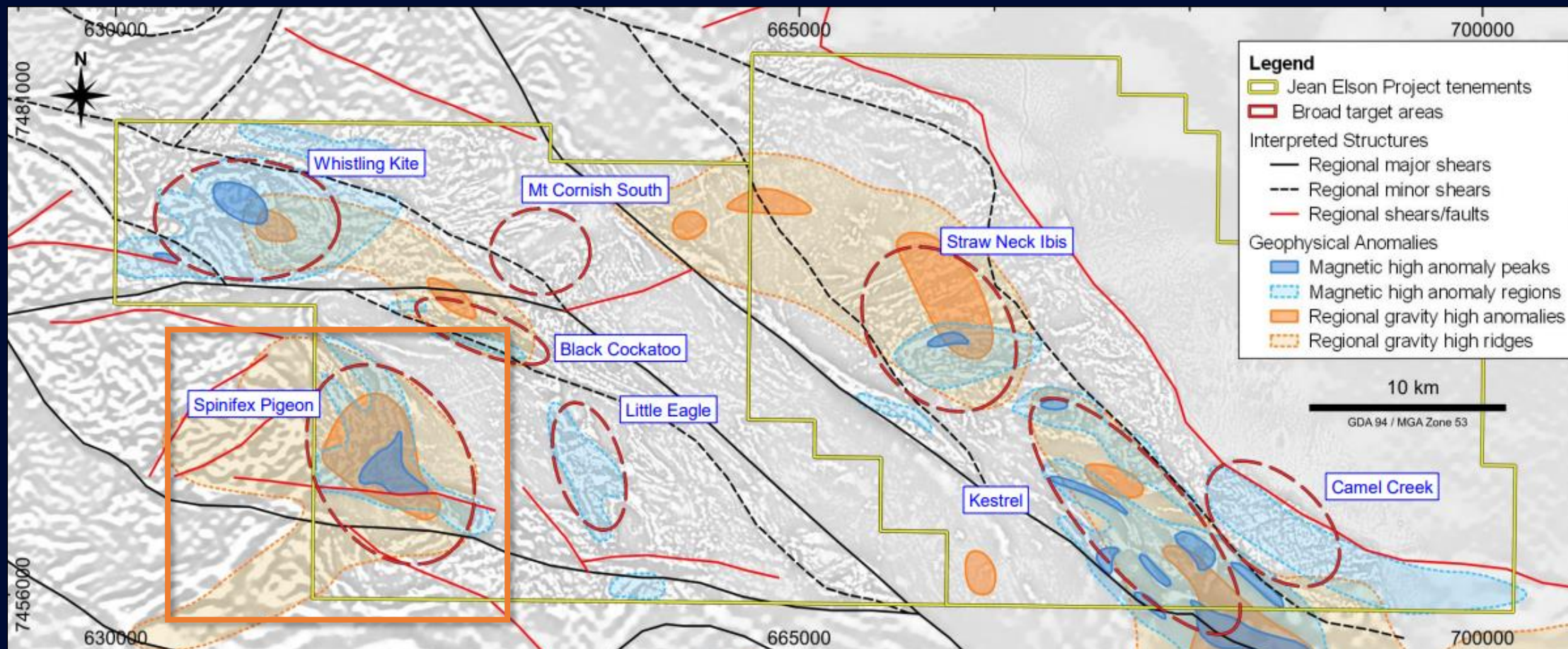
- Large-scale IOCG/ISCG mineralisation
- Large-scale metamorphosed SEDEX mineralisation (Broken Hill-type)
- Smaller-scale metamorphosed SEDEX mineralisation (Jervois-type)





# Jean Elson AMAGRAD results

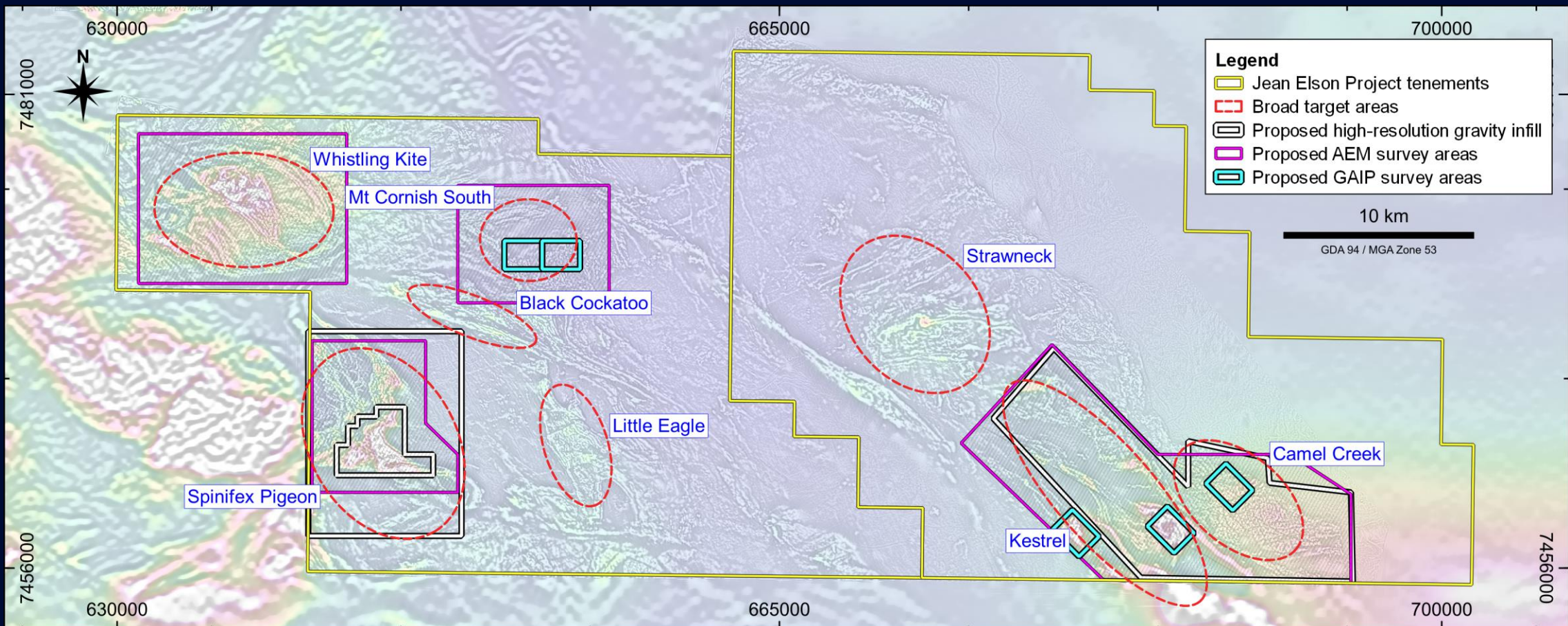
- Six new targets across the project area including the very large Spinifex Pigeon Target
- New targets materially increase prospectivity of the project





# Jean Elson Geophysics Program

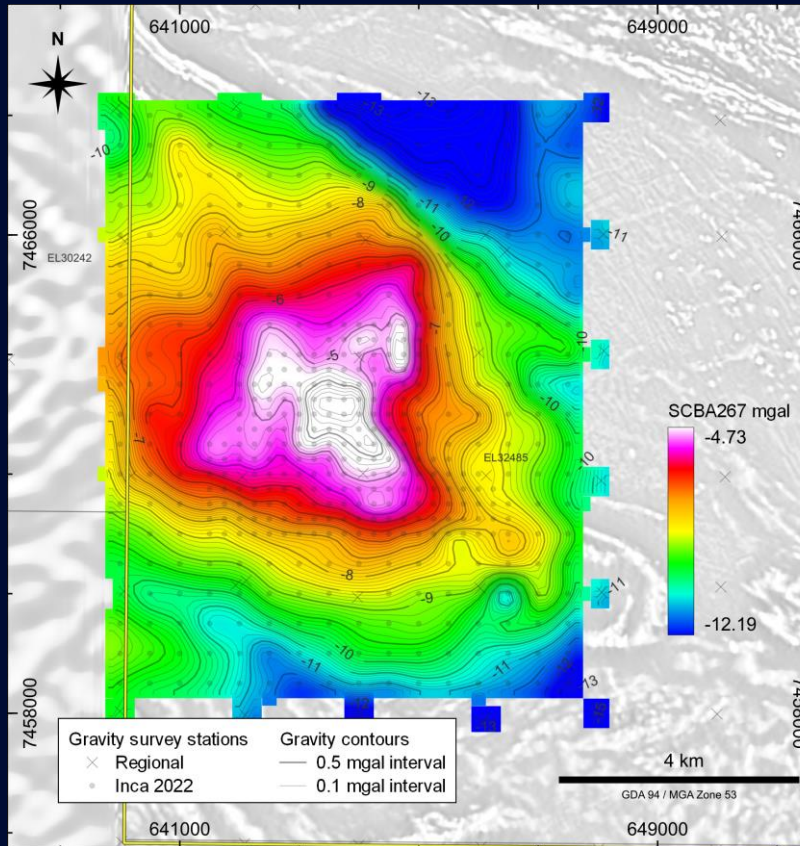
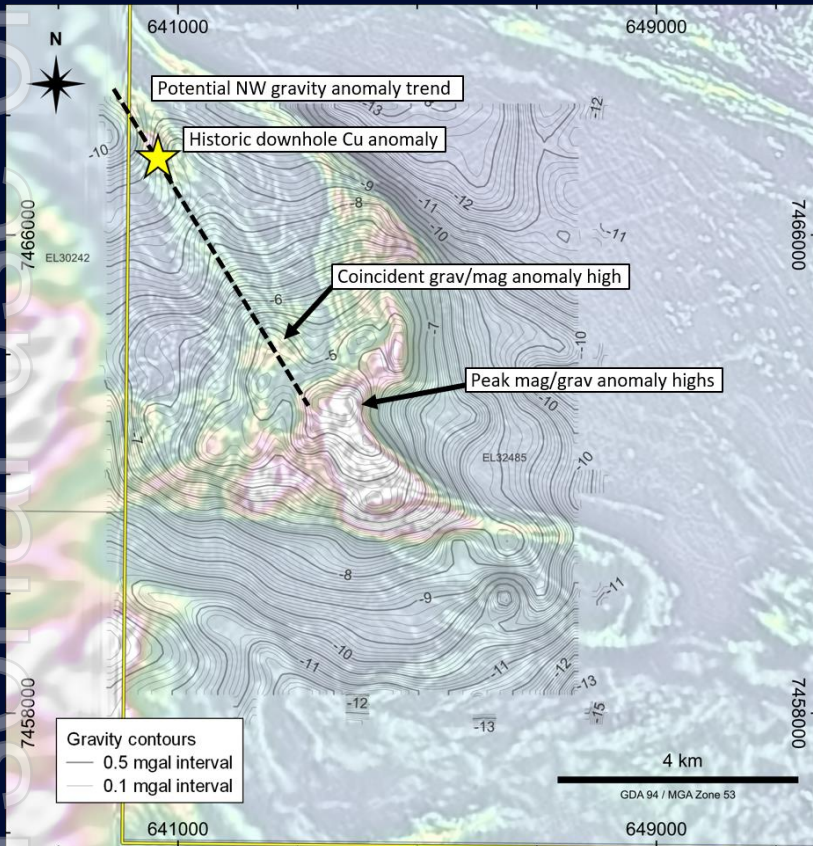
- Gravity survey already completed with IP survey starting next month
- VTEM survey to start later in the year in 2022 (**Gov co-funding application approved**)
- All programs are designed to better define targets in preparation for drill testing





# RECENT NEWS: New Spinifex Pigeon Target Enhanced

- Large-scale gravity high closely coincident with magnetic high anomaly
- Over 4km across with known copper in the vicinity



## Target Description

- Coincident strong magnetic and gravity anomaly approximately 4km across
- Close to the surface with only 50-100m cover
- Located on major structures with known copper mineralisation

## Prospectivity

- IOCG/ISCG
- Metamorphosed SEDEX Broken Hill

## Follow-up

- GAIP - This month
- VTEM - August
- Drilling – Planned for 2022Q4 or 2023Q1 (subject to season)



# Southern Riqueza and Riqueza South Update (Peru)

## Status:

- Greater Riqueza recently re-set to focus on southern existing and emerging targets
- Target generation current at Riqueza South

## Results:

- Strong copper and silver mineralisation across multiple targets and prospects

## Targeting:

- Large-scale copper and gold epithermal mineralisation
- Large-scale copper and gold porphyry mineralisation



*2,238g/t silver + copper + lead in a sample taken from outcrop in the new Riqueza South project area*



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# Riqueza South Emerging as new "Hot Spot"

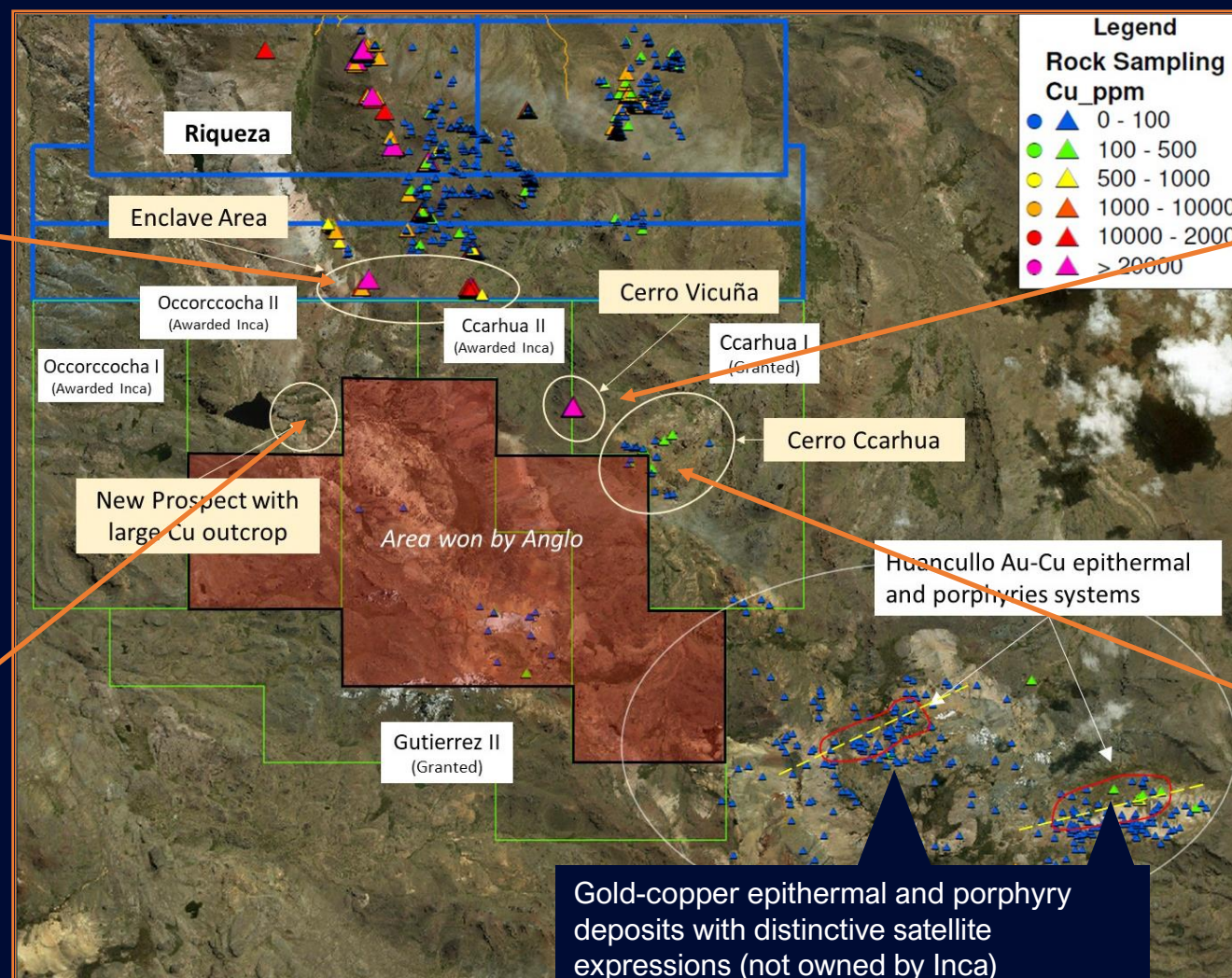
- Multiple strong zones of copper and silver mineralisation identified along a 12km strike length connecting Riqueza to the gold-copper epithermal and porphyry deposits to the southeast



4.94% Cu, 294g/t Ag



2.98% Cu, 197g/t Ag



4.54% Cu, 50g/t Ag



2.98% Cu



# MaCauley Creek Update

## Status:

- Near 100% detailed AMAGRAD coverage
- IP deferred due to COVID-related reasons, to recommence
- Target generation ongoing with intention to drill as soon as possible

## Results:

- 12km x 10km area with multiple zones of strong porphyry and skarn style mineralisation

## Target:

- Tier-1 scale porphyry-skarn mineralisation
- Tier-2 skarn mineralisation
- Tier-3 copper-silver-lead-zinc mineralisation



7.05% copper, 827g/t silver + lead in a sample taken from old mine working at MaCauley Creek

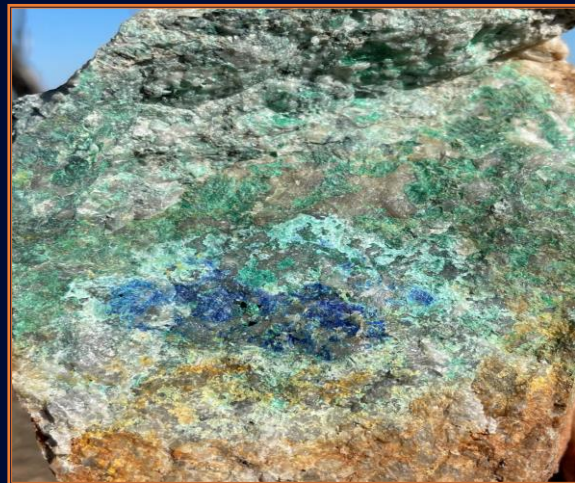


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# More Mineralisation Found at MaCauley Creek

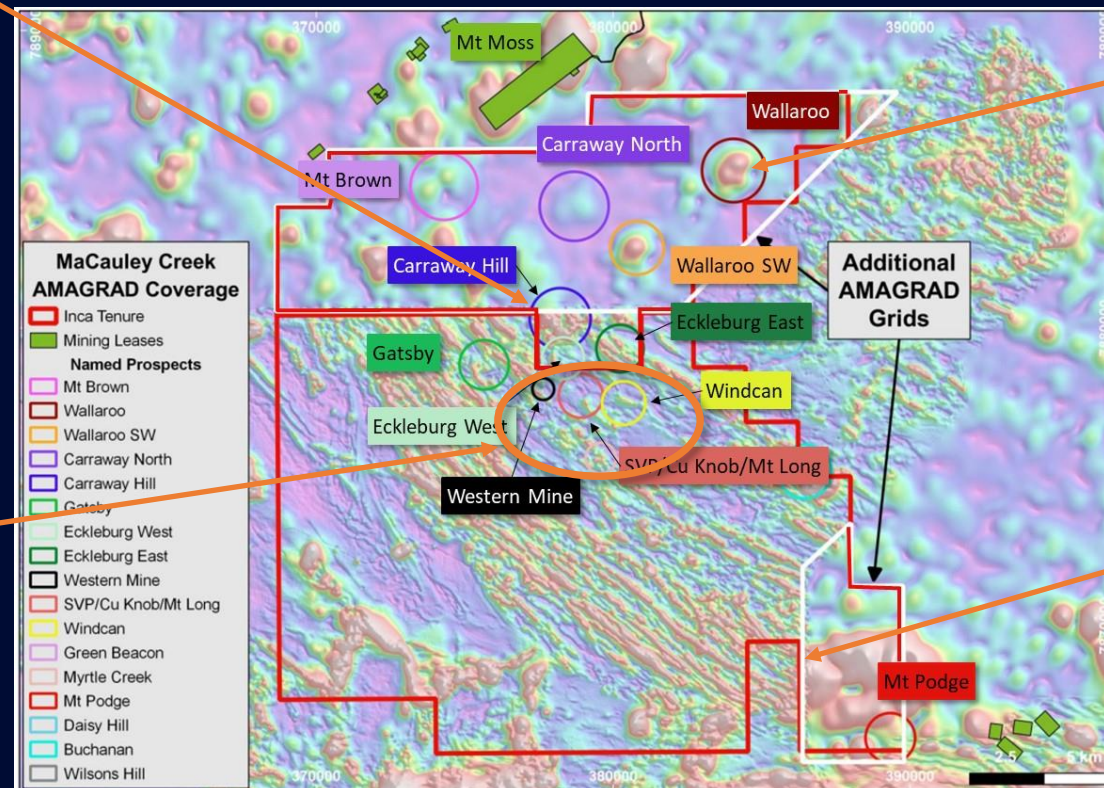
- Mapping repeatedly results in mineralisation being found
- Mineralisation is hosted in altered granites and along granite margins



1.87% Cu, 2,250g/t Ag



Multiple High Cu/Ag results



3.39% Cu, 264g/t Ag



7.04% Cu, 220g/t Ag

# Why invest?

- *Big projects with big programs*
- *Currently drilling a possible IOCG at Frewena*
- *2022-2023 drilling programs planned for Jean Elson, MaCauley Creek, Riqueza/Riqueza South*
- *Targeting large-scale types of mineralisation*
- *Trading at near year-lows*

*Thank you for listening*

ICG

