



INCA
MINERALS LTD

Targeting a new generation of Tier-1 mineral discoveries in Australia



ASX Announcement | 21 August 2024 | ASX: ICG

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Inca Minerals Limited (ASX: “**ICG**”, “**Inca**” or “**the Company**”) is please to advise the appointment of the highly experienced resources executive Trevor Benson as its Chief Executive Officer effective from today.

Mr Trevor Benson has over 40 years’ experience within the mining and finance sectors. Having worked for mining companies, investment banks and finance houses, he has completed many mergers and acquisitions, and capital market transactions, across a range of natural resources and related industries. Trevor has held board and management positions within many ASX listed resource companies, and most recently held the positions of Chairman, CEO and advisor to several resource explorers, developers and downstream operations. Trevor holds a Bachelor of Science from University of Western Australia.

Chairman, Adam Taylor commented “*I am very pleased to secure the skills of Trevor, who is a highly experienced in the resources sector. Trevor brings a wealth of experience in new projects and fundraising in the junior resources sector and we at Inca are excited to appoint Trevor and the new direction he will bring to the Company.*”

Details of the Chief Executive Officer remuneration package are detailed in Appendix A.

This announcement has been authorised for release by the Board of Inca Minerals Limited.

Investor inquiries – Trevor Benson, Chief Executive Officer - Inca Minerals – (08) 6263 4738

Appendix A – Chief Executive Officer Remuneration

Term	No fixed term
Remuneration	\$300,000 per annum exclusive of statutory superannuation, subject to periodic annual reviews
Incentive Schemes	<p>Short term incentives</p> <p>Short term incentives are to be agreed on an annual basis between the CEO and the Board.</p> <p>Long term incentives</p> <p>15.0 million Incentive Options with an exercise price at a 50% premium to the share price of 0.4 cents as at 19 August 2024 and a term of 3 years to be issued (subject to any applicable ASX listing rules).</p> <p>15.0 million Incentive Options with an exercise price at a 100% premium to the share price of 0.4 cents as at 19 August 2024 and a term of 3 years.</p> <p>5.0 million Performance Rights with a vesting criteria of achieving a share price equal to or greater than 1.4 cents and a term of 3 years.</p> <p>5.0 million Performance Rights with a vesting criteria of achieving a share price equal to or greater than 2.8 cents and a term of 3 years.</p> <p>5.0 million Performance Rights with a vesting criteria of achieving a share price equal to or greater than 5.6 cents and a term of 3 years.</p> <p>All incentive options and performance rights are subject to applicable ASX listing rules and shareholder approvals (if required).</p>
Termination	<p>Termination by Notice – either party may terminate with 3 months’ notice.</p> <p>Company may terminate without notice in certain circumstances including for serious misconduct or other circumstances justifying such termination.</p> <p>Mr Benson may terminate under the usual circumstances, including the Company failing to meet any of its material obligations under the Employment Agreement.</p>
Other provisions	Customary provisions including leave entitlements and reimbursement of company related expenses.