



30 September 2024

Letter to Shareholders regarding General Meeting

Dear Shareholder

Inca Minerals Limited (ASX: ICG) (**Inca** or the **Company**) advises that it will be holding a general meeting of shareholders on Thursday, 31 October 2024 (**Meeting**) commencing at 11:00am (WST) at Level 2, 40 Kings Park Road, West Perth WA 6005.

In accordance with Part 1.2AA of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless a Shareholder has made an election to receive documents from the Company in physical form. Instead, the Notice of Meeting can be viewed and downloaded from the website link: www.incaminerals.com.au/asx-announcements or from the ASX market announcement page under the Company's ASX code "ICG".

The Notice of Meeting and accompanying explanatory statement is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group (**Automic**), on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia).

Participation and voting at the Meeting

The Meeting is being held as a physical meeting. Accordingly, Shareholders will not be permitted to participate in the Meeting virtually.

Submitting your vote in advance of the Meeting

Details of how Shareholders will be able to vote via proxy prior to the Meeting or by poll during the Meeting (though the Company strongly encourages shareholders to vote via proxy) are set out in detail in the Notice of Meeting.

A copy of your personalised proxy form is enclosed for convenience.

Your proxy voting instruction must be received **by 11:00am (WST) on Tuesday, 29 October 2024**, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If any of the above circumstances change, the Company will advise Shareholders as soon as practicable by way of announcement on ASX and the details will also be made available on our website at:

www.incaminerals.com.au/asx-announcements

Authorised for release by the Board of Inca Minerals Limited.

For enquiries, contact:

Brett Dickson
Company Secretary

+61 8 6263 4736
info@incaminerals.com.au



Notice of General Meeting, Explanatory Statement and Proxy Form

Inca Minerals Limited

ACN 128 512 907

Location

Level 2, 40 Kings Park Road, West Perth
Western Australia 6005

Time and Date

11.00am (WST)
31 October 2024

IMPORTANT NOTE

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser prior to voting.

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Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11.00am (WST) on Tuesday, 29 October 2024
Snapshot date for eligibility to vote	5:00pm (WST) on Tuesday, 29 October 2024
General Meeting	11.00am (WST) on Thursday, 31 October 2024

Notice of General Meeting

Notice is hereby given that a General Meeting of Inca Minerals Limited ACN 128 512 907 (**Company**) will be held as a physical meeting at Level 2, 40 Kings Park Road, West Perth, Western Australia 6005 at 11.00am (WST) on Thursday, 31 October 2024.

Agenda

Resolution 1 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

Approval to issue New Shares and New Options under the Placement

That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 200,000,000 New Shares and up to 100,000,000 attaching New Options to Non-Related Party Investors under the Placement, in the manner and on the terms and conditions set out in the Explanatory Statement.

Resolutions 2(a) and 2(b) To consider and, if thought fit, to pass, with or without amendment, the following resolutions as separate **ordinary resolutions**:

Approval to issue New Shares and New Options to Related Party Investors under the Placement

(a) *That, for the purpose of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 12,500,000 New Shares and up to 6,250,000 attaching New Options to Bradley Marwood (or his nominee), a related party of the Company for the purposes of the Listing Rules, in the manner and on the terms and conditions set out in the Explanatory Statement.*

(b) *That, for the purpose of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 12,500,000 New Shares and up to 6,250,000 attaching New Options to Andrew Haythorpe (or his nominee), a related party of the Company for the purposes of the Listing Rules, in the manner and on the terms and conditions set out in the Explanatory Statement.*

Voting Prohibitions and Exclusion Statements

Resolution	Excluded persons	Exception
Corporations Act voting prohibitions		
Resolutions 2(a) and 2(b)	<p>In accordance with section 250BD of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> by or on behalf of a member of the Key Management Personnel or their Closely Related Parties, regardless of the capacity in which the vote is cast; or by a proxy for a member of the Key Management Personnel at the date of the Meeting or their Closely Related Parties. 	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or by the Meeting Chair in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.

Resolution	Excluded persons	Exception
Listing Rule voting exclusion statements		
Resolution 1	<p>For the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of, a person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or an 'associate' (as defined in the Listing Rules) of such a person.</p> <p>In relation to Resolution 1, this includes the Non-Related Party Investors.</p>	<p>The Company need not disregard a vote cast in favour of the Resolution if it is cast by:</p> <ul style="list-style-type: none"> • a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; • the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or
Resolutions 2(a) and 2(b)	<p>For the purposes of Listing Rules 10.13.10 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares) or an 'associate' (as defined in the Listing Rules) of such person.</p> <p>In relation to Resolution 2(a), this includes Bradley Marwood and his nominee.</p> <p>In relation to Resolution 2(b), this includes Andrew Haythorpe and his nominee.</p>	<ul style="list-style-type: none"> • a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on the Resolution; and ○ the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Glossary

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary of Terms set out in the Explanatory Statement.

By order of the Company's Board of Directors.

Brett Dickson
Company Secretary

30 September 2024

Meeting and Voting Information

Voting entitlement	The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at 5:00pm (WST) on Tuesday, 29 October 2024 .
Participation	The Meeting will be held as a physical meeting. Shareholders may attend and participate (including to vote) in person.
Appointment of Corporate Shareholder representatives	A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.
Appointment of attorneys	A Shareholder may appoint an attorney to act on the Shareholders' behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.
Appointment of proxies	A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder.

To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded.

Appointing the Meeting Chair as proxy

Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting.

Directing a proxy how to vote

Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions.

Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair who will be required to vote proxies as directed on a poll.

Subject any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution.

Voting restrictions that may affect proxy appointment

Voting restrictions under the Corporations Act and/or the Listing Rules apply to certain Resolutions. Please refer to the 'Voting Prohibitions and Exclusion Statements' section above for further details in this regard.

Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions.

A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.

Lodgement of appointment documents

Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before **11:00am (WST) on Tuesday, 29 October 2024**. Documents received after that time will be invalid.

Appointment documents are to be lodged as follows:

online: Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



Note: Online lodgement is the fastest and easiest way to vote by proxy and is recommended by the Securities Registry in light of delays to postal services.

by email: meetings@automicgroup.com.au

by post: Automic
GPO Box 5193
Sydney NSW 2001

in person: Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

by facsimile: +61 2 8583 3040

Proxy voting intention of Meeting Chair

The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change their voting intention, in which case the Company will make an announcement to ASX in this regard.

Voting procedure

Voting on each Resolution at the Meeting will be conducted by way of a poll.

Questions by Shareholders

The Meeting Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions.

Please submit any questions to the Company by **5:00pm (WST) on Tuesday, 29 October 2024** in the same manner as outlined above for lodgement of appointment documents.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Resolution 1: Approval to issue New Shares and New Options under Placement

1.1 Background

As announced on 30 September 2024, the Company has received expressions of interests from investors (**Placement Investors**) to raise approximately \$800,000 before costs through the issue of up to 200,000,000 Shares (**New Shares**) at \$0.004 each (**Placement**).

Under the terms of the Placement, each Placement Investor is entitled to receive one attaching Option, exercisable at \$0.008 and expiring on the date falling 18 months from the date of issue (**New Option**), for every two New Shares issued under the Placement. The terms of the New Options are set out in Schedule 1 to this Explanatory Statement.

The Company has received expressions of interest to participate in the Placement by Placement Investors who are not 'related parties' of the Company for the purposes of the Listing Rules (**Non-Related Party Investors**) as well as Directors, Bradley Marwood and Andrew Haythorpe (**Related Party Investors**).

All Non-Related Party Investors are Exempt Investors identified by the Directors.

The Company proposes to apply the funds raised by the Placement towards progressing the Company's projects in Australia, the search for new value adding projects and general working capital.

1.2 Resolution

Resolution 1 is an ordinary resolution to approve the issue of up to 200,000,000 New Shares and up to 100,000,000 New Options to Non-Related Party Investors for the purposes of Listing Rule 7.1.

1.3 Listing Rule requirements

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed entity can issue without the approval of its Shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. The issue of the New Shares and New Options to Non-Related Party Investors does not fall within any of the exceptions to Listing Rule 7.1, as set out in Listing Rule 7.2 and accordingly, requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 1 is approved, the issue of the relevant New Shares and New Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

However, if Resolution 1 is not approved, the Company will not be able to issue the relevant New Shares and New Options to Non-Related Party Investors under the Placement without using its available issuing capacity under Listing Rule 7.1 and its additional issuing capacity under Listing Rule 7.1A. If Resolution 1 is not approved, and following the Meeting, the Company does not have sufficient issuing capacity to issue the New Shares and New Options, it will not be able to proceed with the issue of the New Shares and New Options to Non-Related Party Investors and will refund any application monies without interest.

1.4 Listing Rule information requirements

The following information is provided in relation to Resolution 1, as required by Listing Rule 7.3:

Information required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	Non-Related Party Investors, being Exempt Investors identified by the Directors. None of the Non-Related Party Investors are: <ul style="list-style-type: none">• a 'related party' of the Company for the purposes of the Listing Rules;• a substantial holder (i.e. a person who has a 'relevant interest' (as defined in the Corporations Act) in 5% or more of the Shares on issue);• a member of the Key Management Personnel; or• an adviser to the Company.
Number and class of securities the Company will issue	Up to 200,000,000 New Shares and up to 100,000,000 New Options.
Summary of material terms of securities	Fully paid ordinary shares in the Company which will, from the time of issue, rank equally with existing Shares then on issue. The New Options are exercisable at \$0.008 each with an expiry date falling 18 months from the date of issue and are otherwise on the terms set out in Schedule 1.
Date(s) on or by which the Company will issue the securities	The Company expects to issue the New Shares and New Options within 5 business days of the Meeting. In any event, the Company will not issue any New Shares or New Options later than 3 months (or such later date permitted by ASX) from the date of the Meeting.
Price or other consideration the Company will receive for the securities	\$0.004 per New Share, totalling \$800,000 before costs. The New Options are attaching Options. Accordingly, the New Options will have an issue price of nil. The Company will receive up to \$800,000 if all the New Options are exercised before their expiry date.
Purpose of the issue and intended use of any funds raised	Please refer to Section 1.1 for details of the Placement and proposed use of funds.
Voting exclusion statement	A voting exclusion statement in relation to Resolution 1 is included in the Notice.

1.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as it will enable the Company to issue the New Shares and New Options to Non-Related Party Investors under the Placement.

2. Resolutions 2(a) and 2(b): Approval to issue New Shares and New Options to Related Party Investors under Placement

2.1 Background

As noted in Section 1.1, Directors, Bradley Marwood and Andrew Haythorpe propose to support the Placement by each subscribing for up to 12,500,000 New Shares and up to 6,250,000 New Options, either directly or through related entities (i.e. the Related Party Investors).

Each Related Party Investor will submit applications to participate in the Placement on the same terms as the Non-Related Party Investors.

2.2 Resolutions

Resolution 2(a) is an ordinary resolution for Shareholders to approve the issue of up to 12,500,000 New Shares and 6,250,000 New Options to Bradley Marwood (or his nominee) under the Placement, for the purposes of Listing Rule 10.11.

Resolution 2(b) is an ordinary resolution for Shareholders to approve the issue of up to 12,500,000 New Shares and 6,250,000 New Options to Andrew Haythorpe (or his nominee) under the Placement, for the purposes of Listing Rule 10.11.

Each of Resolutions 2(a) and 2(b) also seeks approval for the purposes of section 195(4) of the Corporations Act.

2.3 Corporations Act requirements

(a) Restrictions on Director voting at Board meetings

Section 195(1) of the Corporations Act provides that a director of a public company who has a 'material personal interest' in a matter being considered at a director's meeting must not be present while the matter is being considered or vote on the matter.

However, section 195(4) of the Corporations Act provides that where there are insufficient directors to form a quorum at a directors' meeting because of section 195(1), the directors may call a general meeting of shareholders to consider the matter.

The Board considers it appropriate that Shareholder approval be sought for the purposes of 195(4) of the Corporations Act to ensure the Board has a sufficient quorum to consider and approve Resolutions 2(a) and 2(b).

(b) Related party financial benefits

Section 208(1) of the Corporations Act (set out in Chapter 2E) requires a public company to obtain the approval of its shareholders before providing a financial benefit to a 'related party' of the company for the purposes of the Corporations Act (e.g. a Director), unless giving the financial benefit falls within a statutory exception. Any financial benefit approved by shareholders must be provided within 15 months of the approval.

The proposed issue of New Shares and New Options to the Directors under the Placement may constitute the giving of a 'financial benefit' for the purposes of section 208 of the Corporations Act.

Section 210 of the Corporations Act provides an exception to the requirement for shareholder approval where a financial benefit is given to a related party on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length, or the terms are less favourable to the related party than the arm's length terms.

As the Related Party Investors would participate in the Placement on the same terms as all other Non-Related Party Investors, the 'arms length' exception under section 210 of the Corporations Act would likely apply. On this basis, approval to issue the New Shares and New Options to Related Party Investors is not sought for the purposes of section 208 of the Corporations Act.

2.4 Listing Rule requirements

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue Equity Securities to any of the following unless it obtains approval of its shareholders:

- 10.11.1 – a related party (including a director and a person who will become a director);
- 10.11.2 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- 10.11.3 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 – a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, ASX's opinion, the issue or agreement should be approved by its shareholders.

Each Related Party Investor is a 'related party' of the Company under the Listing Rules. The issue of New Shares and New Options to the Related Party Investors under the Placement falls within Listing Rule 10.11.1, but does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires approval of Shareholders under Listing Rule 10.11.

If either of Resolutions 2(a) or 2(b) is approved, the Company will be able to proceed with the proposed issue of New Shares and New Options to the relevant Related Party Investor or their nominee under the Placement. As approval is obtained under Listing Rule 10.11, the issue of the New Shares and New Options will not use up any of the Company's 15% issuing capacity under Listing Rule 7.1.

If either of Resolutions 2(a) or 2(b) is not approved, the Company will not be able to proceed with the proposed issue of New Shares and New Options under that Resolution, and will refund any application moneys to the relevant Related Party Investor without interest.

2.5 Listing Rule information requirements

The following information is provided in relation to Resolutions 2(a) and 2(b), as required by Listing Rule 10.13:

Information required	Details
Names of persons to whom the Company will issue securities	Resolution 2(a) – Bradley Marwood or his nominee. Resolution 2(b) – Andrew Haythorpe or his nominee.
Category of related party	Bradley Marwood and Andrew Haythorpe are both Directors of the Company and therefore 'related parties' under Listing Rule 10.11.1. Any nominees of the Related Party Investors who receive New Shares or New Options under the Placement may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number and class of securities the Company will issue	The Company may issue up to a total of 25,000,000 New Shares and 12,500,000 New Options as follows: <ul style="list-style-type: none"> Resolution 2(a) – up to 12,500,000 New Shares and 6,250,000 New Options to Bradley Marwood or his nominee. Resolution 2(b) – up to 12,500,000 New Shares and 6,250,000 New Options to Andrew Haythorpe or his nominee.
Summary of material terms of securities	Fully paid ordinary shares in the Company which will, from the time of issue, rank equally with existing Shares then on issue. The New Options are exercisable at \$0.008 each with an expiry date falling 18 months from the date of issue and are otherwise on the terms set out in Schedule 1.
Date(s) on or by which the Company will issue the securities	The Company expects to issue the New Shares and New Options within 5 business days of the Meeting. In any event, the Company will not issue any Shares and Options to the Directors or their nominees later than 1 month (or such later date permitted by ASX) from the date of the Meeting.
Price or other consideration the Company will receive for the securities	\$0.004 per New Share, totalling \$100,000 before costs. The New Options are attaching Options. Accordingly, the New Options will have an issue price of nil. The Company will receive up to \$100,000 if all New Options the subject of Resolutions 2(a) and 2(b) are exercised before their expiry date.
Purpose of the issue and intended use of any funds raised	Please refer to Section 1.1 for details of the Placement and proposed use of funds.
Voting exclusion statement	A voting exclusion statement in relation to each of Resolution 2(a) and 2(b) is included in the Notice.

2.6 **Directors' recommendations**

(a) **Resolution 2(a): Issue of New Shares and New Options to Bradley Marwood**

The Board (excluding Bradley Marwood, who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) recommends that Shareholders vote in favour of Resolution 2(a) to permit Mr Marwood or his nominee to participate in the Placement on the same basis as the Non-Related Party Investors.

(b) **Resolution 2(b): Issue of New Shares and New Options to Andrew Haythorpe**

The Board (excluding Andrew Haythorpe, who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) recommends that Shareholders vote in favour of Resolution 2(b) to permit Mr Haythorpe or his nominee to participate in the Placement on the same basis as the Non-Related Party Investors.

Glossary

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

\$	Australian dollars.
ASIC	The Australian Securities and Investments Commission.
Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Board	The Company's Board of Directors.
Closely Related Party	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependent of the member or the member's spouse;(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;(e) a company the member controls; or(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company	Inca Minerals Limited ACN 128 512 907.
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Constitution	The Constitution of the Company as at the date of this Notice.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being: <ul style="list-style-type: none">(a) a share;(b) a unit;(c) a right to a share or unit or option;(d) an option over an issued or unissued security;(e) a convertible security;(f) any security that ASX decides to classify as an equity security;(g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Meeting.
Glossary	This glossary of terms.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The listing rules of ASX, as amended from time to time.
Meeting Chair	The chairperson of the Meeting.
Meeting or General Meeting	The general meeting of Shareholders convened by this Notice, including or any adjournment of such meeting.

New Share	A Share issued under the Placement.
New Option	An Option issued under the Placement and on the terms set out at Schedule 1.
Non-Related Party Investor	Has the meaning given to that term in Section 1.1 of this Explanatory Statement.
Notice or Notice of General Meeting	The notice of the General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for or to otherwise receive a Share.
Performance Right	A contractual right to be issued or transferred a Share on satisfaction of a performance hurdle or other vesting condition.
Placement	Has the meaning given to that term in Section 1.1 of this Explanatory Statement.
Proxy Form	The proxy form accompanying the Notice.
Related Body Corporate	Has the same meaning as given to that term in the Corporations Act.
Related Party	Has the meaning given to that term in the Listing Rules.
Related Party Investor	Has the meaning given to that term in Section 1.1 of this Explanatory Statement.
Resolution	A resolution set out in the Notice.
Section	A section of this Notice.
Securities Registry	The Company's securities registry, being Advanced Share Registry Pty Ltd (ACN 127 175 946).
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 1– Terms of New Options

The terms and conditions of the New Options are as follows:

1. Issuer

The issuer (or grantor) of each New Option is Inca Minerals Limited ACN 128 512 907 (**Company**).

2. Entitlement

Each New Option entitles the registered holder of the New Option (**Holder**) to subscribe for and be issued with one fully-paid ordinary share in the Company (**Share**) upon exercise of the New Option, on and subject to these terms of the New Options (**Option Terms**).

3. Exercise price

The amount payable on exercise of a New Option is \$0.008 (**Exercise Price**).

4. Commencement and expiry

Each New Option comes into effect upon being issued by the Company and will operate until 11:59pm (Australian Western Standard Time) on the date falling 18 months from the date of issue (**Expiry Time**).

5. Transfer

Subject to any restrictions under the Listing Rules of ASX (**Listing Rules**) or applicable law, each New Option is transferable at any time before the Expiry Time by:

- (a) any method permitted by the *Corporations Act 2001* (Cth) (**Corporations Act**); or
- (b) a written instrument of transfer in any usual form or in any other form approved by the directors of the Company's that is permitted by law.

6. Cancellation

If a New Option has not been exercised before the Expiry Time, it will automatically lapse and be cancelled on the Expiry Time.

7. Exercise

- (a) The Holder may exercise a New Option by giving the Company or its share registry, at the same time:
 - (i) a written exercise notice (in the form approved by the directors of the Company from time to time) (**Exercise Notice**) specifying the number of New Options being exercised;
 - (ii) payment of the Exercise Price for the New Options being exercised, by way of cheque or by other means of payment approved by the Company; and
 - (iii) the certificate (if any) for the New Options being exercised.
- (b) An Exercise Notice will be deemed to be a notice of the exercise of the New Options specified in that notice as at the date of receipt.
- (c) Unless the Company otherwise agrees, New Options may only be exercised in multiples of 100,000 unless fewer than 100,000 New Options are held, in which case all such New Options must be exercised.
- (d) A New Option will be deemed to have been exercised on the date the Exercise Notice is lodged with the Company or its share registry.

8. Issue of Shares

- (a) The Company must issue to the Holder a Share for an exercised New Option within 15 business days after receiving a valid Exercise Notice.
- (b) A Share issued upon exercise of a New Options will rank equally in all respects with all other Shares then on issue.
- (c) The Company will apply to ASX for official quotation of a Share issued on exercise of a New Option.

9. Excluded Rights

A New Option does not confer on the Holder any right to:

- (a) vote on any resolution proposed at a general meeting of the Company, except and only to the extent required by the Corporations Act or the Listing Rules;
- (b) receive a dividend by the Company, whether fixed or at the discretion of the directors of the Company;
- (c) a return of capital by the Company, whether on winding-up of the Company, a reduction of capital or otherwise; or
- (d) participate in the surplus profits or assets of the Company on winding-up of the Company.

10. Rights of Participation

- (a) **General rights:** A New Option does not confer on the Holder any participation or entitlement right inherent in holding Shares or other Securities in the Company.
- (b) **New issues:** A New Option does not confer on the Holder any right or entitlement to participate in a new issue of Shares or other securities to the Company's shareholders unless the Holder has exercised the New Option and new Share has been issued before the record date for determining entitlements to participate in the proposed new issue, and may participate as a result of holding such Share. The Company must give the Holder notice given to the Company's shareholders regarding a proposed new issue of Shares or other securities, in accordance with the Listing Rules.
- (c) **Bonus or pro rata issues:** If the Company makes a bonus issue or pro rata issue of Shares or other securities to its shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) after the grant of a New Option, but before the Expiry Time or the issue of a Share on exercise of the New Option, then the number of underlying Shares over which the New Option is exercisable will be adjusted in accordance with the Listing Rules.

11. Reorganisations

If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company (**Reorganisation**), then:

- (a) the rights of the Holder (including the number of New Options to which the Holder is entitled) will be adjusted in accordance with the Listing Rules applicable at the date of the Reorganisation;
- (b) any calculations or adjustments which are required to be made will be made by the Company's directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Holder; and
- (c) the Company must, within a reasonable period, give to the Holder notice of any change to the number of Shares for which the Holder is entitled to subscribe for on exercise of New Options and other changes to the New Options as required by the Listing Rules.

12. Compliance Matters

- (a) **Approvals:** The exercise of a New Option is subject to the Company first obtaining all legal, regulatory and shareholder consents or approvals necessary for the issue of a Share on such exercise. The Company must use its best endeavours to procure such approvals as soon as practicable after receipt of a valid Exercise Notice.
- (b) **Takeovers:** If the exercise of any number of New Options would result in any person contravening section 606 of the Corporations Act, then any purported exercise of those New Options (or any part thereof) and related issue of Shares will be deferred until such later time when to do so would not result in such contravention. The Company is entitled to assume that the issue of Shares on the exercise of New Options will not result in the Holder or any other person being in contravention of section 606 of the Corporations Act, unless the Company has actual notice to the contrary.
- (c) **Secondary trading restrictions:** If a Share issued on exercise of a New Option would be subject to secondary trading restrictions under section 707 of the Corporations Act:
 - (i) within 5 trading days of issuing a Share on exercise of a New Option, the Company must release to ASX a duly completed notice pursuant to section 708A(5) of the Corporations Act, meeting the requirements of section 708A(6) of the Corporations Act (**Cleansing Statement**); and

- (ii) if the Company is unable to issue a Cleansing Statement in relation to any Shares issued on exercise of New Options for any reason, the Company must within 45 days of receiving a valid Exercise Notice, lodge with the Australian Securities & Investments Commission (**ASIC**) a prospectus prepared in accordance with Chapter 6D of the Corporations Act offering Shares (**Cleansing Prospectus**), and the Company is not required to issue the Share on exercise of the New Option until such Cleansing Prospectus is lodged with ASIC.
- (d) **Conflict:** If these Option Terms conflict with or do not comply with any the Corporations Act or Listing Rules (including the Company's Constitution), the Holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to amending these Option Terms to minimum extent necessary to remedy such conflict or non-compliance.
- (e) **Governing law:** These Option Terms, and the rights and obligations of the Holder, are governed by the laws applicable in the State of Western Australia.

Your proxy voting instruction must be received by **11.00am (AWST) on Tuesday, 29 October 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of INCA MINERALS LTD, to be held at **11.00am (AWST) on Thursday, 31 October 2024 at Level 2, 40 Kings Park Road, West Perth, Western Australia 6005** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Approval to issue New Shares and New Options under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2a	Issue of New Shares and New Options to Bradley Marwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2b	Issue of New Shares and New Options to Andrew Haythorpe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1 <div style="border: 1px solid black; width: 100%; height: 30px; margin: 5px;"></div> Sole Director and Sole Company Secretary	Securityholder 2 <div style="border: 1px solid black; width: 100%; height: 30px; margin: 5px;"></div> Director	Securityholder 3 <div style="border: 1px solid black; width: 100%; height: 30px; margin: 5px;"></div> Director / Company Secretary
Contact Name: <div style="border: 1px solid black; width: 100%; height: 25px;"></div>		
Email Address: <div style="border: 1px solid black; width: 100%; height: 25px;"></div>		
Contact Daytime Telephone <div style="border: 1px solid black; width: 100%; height: 25px;"></div>	Date (DD/MM/YY) <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 30px; height: 25px;"></div> / <div style="border: 1px solid black; width: 30px; height: 25px;"></div> / <div style="border: 1px solid black; width: 30px; height: 25px;"></div> </div>	

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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