



15 January 2021

FTA DRILL PERMIT GRANTED FOR NE AREA - RIQUEZA

IN THIS ANNOUNCEMENT

- A brief description of the granting of the FTA drill permit and next steps in terms of permitting

HIGHLIGHTS

- FTA drill permit now granted
- Company to lodge Water Permit and Certificate to Commence Work applications as final steps in permitting
- The diamond core program of the NE Area comprises 5,070m of drilling
- The NE-Area of Riqueza hosts numerous gold, copper, zinc skarn and porphyry targets

Inca Minerals Limited (**Inca** or the **Company**) is pleased to announce that its Ficha Técnica Ambiental (**FTA**) drill permit has been granted by Peru's Ministry of Energy and Mines (**MINEM**). This represents a very material step forward in the pre-drilling permit process. The Company will now lodge applications for its Water Permit and Certificate to Commence Work (also known as an Exploration Permit).

More details will follow concerning the commencement of drilling. The Company will take the opportunity to reiterate the nature and objective of the proposed 6,070m diamond-core program, which has been fully described (and unchanged) in previous ASX announcements.

Competent Person Statement

The information in this report that relates to exploration results (drill permits) for the Riqueza Project, located in Peru, is based on information reviewed and compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD Managing Director, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Brown has sufficient experience, which is relevant to exploration results (drill permits) under consideration, and to the activity which has been undertaken, to both 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 consents to the report being issued in the form and context in which it appears.