



Stunalara Acceptances Reach 54.2%

Inca Minerals Limited (ASX: ICG) (**Inca** or the **Company**) refers to the Bidder’s Statement dated 25 February 2025 (as supplemented by the Supplementary Bidder’s Statement dated 6 March 2025) and offer in relation to its recommended off-market takeover bid (**Offer**) for all of the issued shares of Stunalara Metals Limited (**Stunalara**).

Inca is pleased to advise that, as of 5pm WST on 13 March 2025, it has received acceptances totaling 24,687,479 shares, representing 54.2% of the voting power in Stunalara. In addition, Mr Andrew Haythorpe who holds approximately 18.7% of Stunalara shares on an undiluted basis and 18.3% on a fully diluted basis has confirmed his intention to accept the Offer subject to there being no Superior Proposal and the Independent Expert concluding and continuing to conclude that the Offer is either fair and reasonable, or not fair but reasonable.

The Offer is subject to standard conditions including, that, at or before the end of the Offer period, Inca has a relevant interest in at least 90% of all Stunalara shares on issue (on a fully-diluted basis).

The key dates for the takeover Offer are as follows:

KEY DATES

Date	Event
Wednesday, 5 February 2025	Announcement Date
Tuesday, 25 February 2025	Lodgement Date Date Inca lodges Bidder’s Statement with ASIC and serves it on Stunalara and ASX
5.00pm (WST) Wednesday, 26 February 2025	Register Date Date set by Inca pursuant to section 633(3) of the Corporations Act
Tuesday, 4 March 2025	Offer opens (Offer Date) Inca dispatches the Bidder’s Statement to Stunalara Shareholders
Friday, 4 April 2025	Offer closes (unless extended in accordance with the Corporations Act)

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

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