



INCA MINERALS LTD

**SOUTHERN CROSS
Exploration Licence 77/1898**

**ANNUAL REPORT
FOR THE PERIOD ENDING 02 OCTOBER 2012**

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Distribution: Department of Mines and Petroleum
Inca Minerals

Commodities: Au

Map Sheet: SH50-16 Southern Cross 1:250,000

TITLE PAGE/DOIR BIBLIOGRAPHIC DATA SHEET

Project Name: Southern Cross

Tenement Numbers: E77/1898

Tenement Operator: Inca Minerals Limited

Tenement Holder: Inca Minerals Limited

Report Type: Annual

Report Title: Southern Cross Project Annual report for the period ending 02 October 2012

Report Period: 03 October 2011 to 02 October 2012

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1:250 000 map sheet: Southern Cross SH50-16

1:100 000 map sheet: Southern Cross 2735

Target Commodity: Au

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1. Rock Chip Samples	SC_Rockchip2012A.txt

1. Introduction: Inca Minerals Limited is a mineral exploration company with a focus on gold and nickel. Inca Minerals has interests in Peru and Western Australian. The Southern Cross project comprises a single Exploration Licence 77/1898 granted on the 03rd October 2011.

2. Location: The Southern Cross Project is located in the Southern Cross mineral field of Western Australia, approximately 10 km SSE of Southern Cross. The project lies on the eastern edge of the wheatbelt. Access from Southern Cross is via the Forrestania – Southern Cross Road which runs through the center of the license. Station and exploration tracks also provide access within the license.

3. Geology: The Southern Cross project is located in the NW-trending eastern limb of the Southern Cross greenstone belt. The Southern Cross greenstone belt has undergone regional extension due to the emplacement of granitoid domes. This has elongated much of the Southern Cross greenstone belt seen throughout the concession. The stratigraphy on the tenement includes a complex series of leucogabbro's, amphibolite's, ultramafics and tremolite rocks as well as granitic domes. Transported regolith covers much of the project area exposing little outcrop. Both the eastern and western margins of the tenement extend over farmland, heavily tampering the overlying soils. Several E-W striking intrusive bodies can be seen in the project and prominent faulting crosscuts the area from NE to SW. The Southern Cross Greenstone belt plays host to significant gold mineralisation and there are over 100 mines or workings in the immediate vicinity surrounding the tenement.

4. Historic Exploration Activity

Extensive exploration has been conducted throughout the license area. This has been well documented extending back to the 70's. More significantly, recent exploration companies to hold tenement rights include Mark Creasy Group and Southern Cross exploration. Both of these companies performed widespread AC drilling through the tenement. This data was collected and reviewed in the reporting year. Additionally a magnetics survey was completed by Mark Creasy Group which was acquired by Inca minerals.

5. Work Completed for the Period 03 October 2011 to 02 October 2012: During the reporting period work has included two field trips to the area to conduct field mapping, rock chip sampling and target generation. Additionally, a review of previous exploration was conducted. AC Drilling data from Southern Cross exploration and Mark Creasy Group was collated. Inca minerals also attained a magnetics survey from Mark Creasy Group. This survey, along with drilling data was the basis for the field trips conducted within the reporting period.

6. Results: 22 rock chip samples were taken from throughout the project. Highlights included two samples at over 2 g/t Au and a further sample at 1.4 g/t Au.

	Au_ppb
SX01	3
SX02	>2000
SX03	6
SX04	580
SX05	7
SX06	1
SX07	44
SX08	2
SX09	11
SX10	1
SX11	<1
SX12	2
SX13	6
SX14	2
SX15	34
SX16	8
SX17	179
SX18	1440
SX19	206
SX20	10
SX21	>2000
SX22	51

Table 1: Southern Cross Rock Chip Samples

7. Conclusions:

Through field trips to the area, rock chip sampling and analysis of previous exploration a basis for target generation has been formed. Existing deposits in the area have a strong NW structural control and it is for the all of the former reasons that the Southern Cross Project is considered to be highly prospective for gold. Additionally, recently acquired reprocessed magnetics data shows anomalous areas with minimal exploration.

9. References

Anonymous. 2012. E77/1898. Annual report for the period 24 July 2011 to 23 July 2012. *Inca Minerals Ltd (unpublished)*.

