



**INCA PACIFIC CONSOLIDATES SHARES AND COMMENCES  
DRILLING AT ANTORO SUR**

*Vancouver, British Columbia, November 5, 2004* – Inca Pacific Resources Inc. reports that the TSX Venture Exchange has accepted for filing, documentation in connection with the consolidation of Inca Pacific's common shares on a 10 (old) for 1 (new) share basis. Commencing at the open of the market on Friday, November 5, 2004, the shares will trade on the consolidated basis under the new trading symbol "IPR". Inca Pacific's trading warrants will be adjusted by the consolidation ratio so that 10 warrants and \$1.50 will entitle the holder to purchase one common share on or before the expiry date of September 19, 2005. The warrants will trade under the new symbol "IPR.WT".

Simultaneously Inca Pacific is pleased to announce that drilling has commenced at the Company's Antoro Sur copper-gold project in Peru. The goal of this year's program is to delineate a resource by drilling approximately 30 diamond drill holes. The Antoro Sur property is located in the highlands of central Peru, 230 km southeast of Lima. In 2003 Inca Pacific completed a 25 hole drill program (1,866 metres) at Antoro Sur. Drilling partially explored an area approximately 1,900 metres by 900 metres where surface exposures of supergene enriched copper mineralization occurs within coincident magnetic and chargeability anomalies. Drill results were encouraging and outlined good grade, shallow, supergene enriched "blanket" style copper mineralization over an area of over 1 sq km. Typical results in 2003 were as follows:

Hole Number	From (m)	To (m)	Length (m)	Cu %	Au g/t
AS 03-1	18.3	56.6	38.3	1.03	0.30
AS 03-7	0.0	48.5	48.5	0.67	0.12
AS 03-13	32.0	67.1	35.1	1.29	0.46
AS 03-16	31.1	49.4	18.3	1.00	0.21
AS 03-18	25.9	66.5	40.6	0.84	0.13

George Sivertz, P.Geo., the Qualified Person as defined by National Instrument 43-101 for the Antoro Sur project, is supervising the quality assurance and quality control program. Logging and sampling are completed in Inca Pacific's secure facility in Huancavelica, Peru. The NTW-size core is mechanically split and samples are transported to the ALS Chemex laboratory in Lima, Peru for sample preparation and Cu-Ag-Au assays. Inca Pacific inserts field standards and blanks into the sample stream on a random basis and routinely submits duplicate reject samples to a second laboratory in Lima, Peru.

*Inca Pacific is a resource exploration company with a focus on copper, gold and molybdenum projects in Peru. Visit our website at [www.incapacific.com](http://www.incapacific.com) for the latest corporate information.*

INCA PACIFIC RESOURCES INC.

Signed: "Anthony Floyd"

President and Director

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*