



INVESTIGATOR
RESOURCES
LIMITED



17 August 2016

South Australian Government and Investigator in funding partnership for silver & copper-gold drilling

- **Minister announces Investigator is a successful applicant for 2016/17 government co-funding under the 2016/17 PACE drilling incentive scheme**
- **Investigator awarded two grants totalling A\$290,000 to assist drilling of selected exploration targets:-**
 - **Silver targets in the Thurlga JV tenement adjacent to Paris**
 - **Nankivel copper-gold targets near Paris silver resource**
- **Drilling currently underway on the main Nankivel copper-gold target.**

Investigator Resources Limited (ASX Code: IVR) is pleased to announce the Company has been advised it is awarded \$290,000 of drill co-funding assistance by the State Government. The government funding applies to 50% of direct drilling and assaying costs for specified exploration targets:-

- Silver targets within the Thurlga JV tenement (IVR earning to 75%) immediately west of the Paris tenement; and
- Copper-gold targets at Nankivel, 5km southeast of Paris within the same 100% held tenement.

This financial support is welcomed by Investigator as additional to the \$5million of funds recently raised by placement in July that will be primarily used to move the Paris silver project towards development.

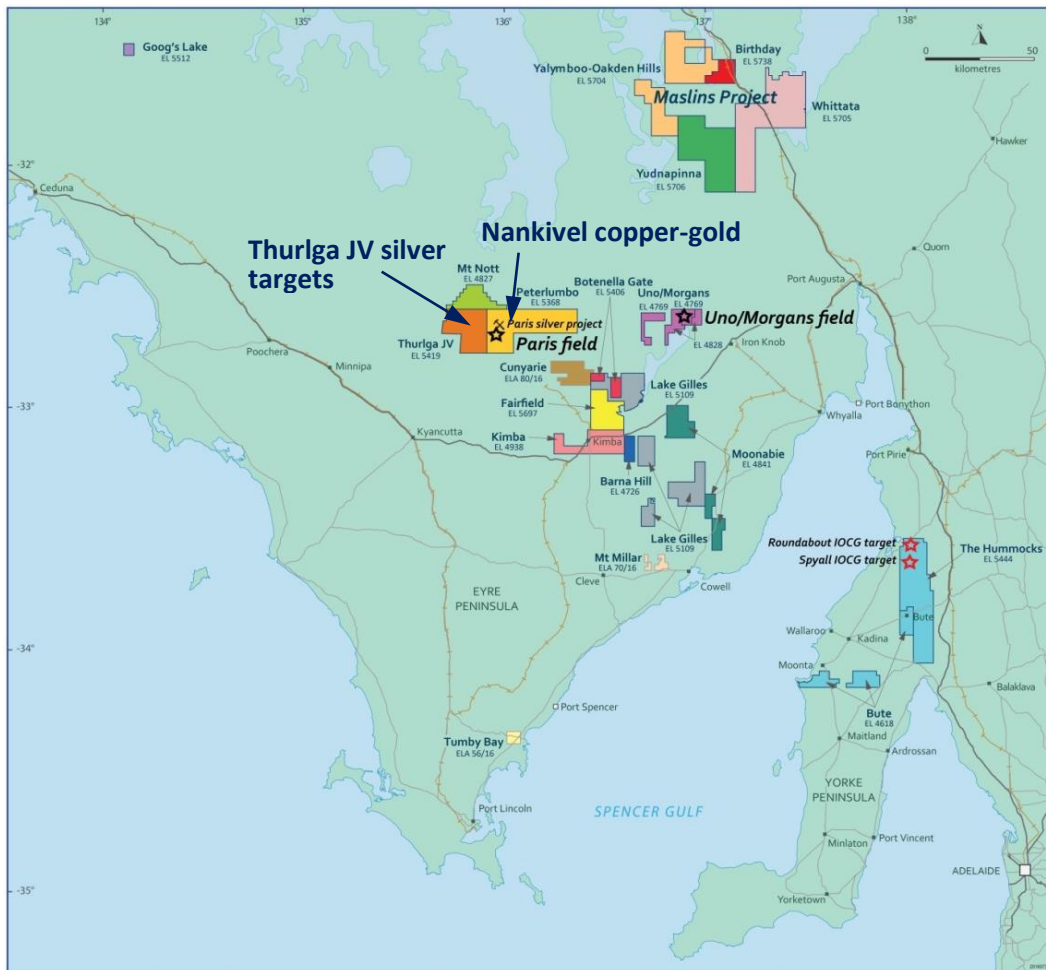
The industry grants are a key part of the South Australian State Government's PACE ('Plan for Accelerating Exploration') Discovery Drilling Program. The proposals were assessed on prescribed criteria by the Department of State Development and independent industry representatives.

Investigator Resources Managing Director John Anderson said **"Investigator welcomes the collaboration with the State Government in drill testing new target styles that may significantly advance South Australia's minerals potential for both silver and copper-gold. The PACE grant is an acknowledgement of Investigator's research efforts and innovative approach towards developing these breakthrough opportunities.**

The funding support for Investigator's exploration targets also frees up more of the Company's funds for development of the Paris silver project as our first priority. Having recently raised \$5million, we ensured Investigator was drill-ready, so the drilling of the Nankivel copper-gold target in the Paris area has already commenced this week."

Investigator’s exploration targets to be co-funded by the South Australian government are located on the Eyre Peninsula of South Australia (Figure 1).

Figure 1: Plan showing Investigator’s tenement holdings and State Government co-funded drilling programs



Thurlga JV Targets (\$90,000 PACE grant)

Investigator is manager and earning to 75% interest of the Thurlga tenement under a farm-in joint venture between 100% Investigator subsidiary Gawler Resources Pty Ltd and Peninsula Resources Pty Ltd, a 100% subsidiary of Adelaide Resources Ltd. The Thurlga JV tenement is immediately west of Investigator’s wholly owned Paris silver project

A number of geochemical silver anomalies are proposed for drill testing with potential to build on the Paris silver resource.

Heritage surveys need to be undertaken next, so the Thurlga drilling is scheduled for the first half of calendar 2017.

Nankivel copper-gold targets (\$200,000 PACE grant)

The proposed co-funded holes are designed to test three prominent magnetic anomalies that have previously been inaccessible to drilling until recently cleared by heritage surveys. The potential was enhanced firstly by the prior drill testing of another earlier accessible magnetic anomaly at the northern end of a large intrusive system. This confirmed that target as skarn-hosted copper-gold-silver mineralisation

on a structural connection with the Paris silver deposit. Then secondly in 2015, PACE co-funded scout drilling was undertaken along another structural trend from Paris to within 2km of the Nankivel magnetic anomalies. This drilling confirmed prospective multiple intrusive phases and the potential of the undrilled Nankivel targets at the southern end of the intrusive system.

Investigator interpreted a number of genetic links in the structurally-connected mineral system between the Paris silver deposit and Nankivel copper-gold targets. The co-funded drilling program will provide significant public data in testing the model.

The highest priority Nankivel target has outcropping geological evidence of a shallow underlying porphyry setting. This target is currently being investigated with an initial diamond drill hole underway as described in Investigator's ASX announcement on 15 August 2016.

For further information contact:

Mr John Anderson
Managing Director
Investigator Resources Limited
Phone: 08 7325 2222



Web: www.investres.com.au

Investigator Resources overview

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for greenfields silver-lead, copper-gold and nickel discoveries offered by the resurging minerals frontier of the southern Gawler Craton on South Australia's northern Eyre Peninsula.

The Company announced a revised upward estimation for the Paris Silver Project Inferred Mineral Resource for its 2011 Paris silver discovery to 8.8Mt at 116g/t silver, containing 33Moz silver (at a 50g/t silver cut-off) in November 2015. The Company is accelerating the development pathway for the Paris silver project with infill drilling to commence in mid-September aimed at converting the Paris resource to Inferred status.

The Company has applied a consistent and innovative strategy that has developed multiple ideas and quality targets that has given Investigator first-mover status. These include the Paris silver discovery, the recognition of other epithermal fields and the associated conceptual potential for porphyry copper of Olympic Dam age, along with the possibility of Archaean nickel in the underlying basement.

Competent Person Compliance Statement

The information in this presentation relating to exploration results is based on information compiled by Mr. John Anderson who is a full time employee of the company. Mr. Anderson is a member of the Australasian Institute of Mining and Metallurgy. Mr. Anderson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Anderson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the report entitled "Upgraded Paris resource estimate: 60% increase to 33Moz silver" dated 9 November 2015 and is available to view on the Company website www.investres.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.