



INVESTIGATOR  
RESOURCES  
LIMITED



23 September 2016

## Investigator Commences Infill Resource Drilling at Paris Silver Project

- Drill program aims to upgrade 33Moz silver resource to Indicated status
- Infill vertical drilling comprises 40 RCP holes and 5 diamond twin holes testing to about 150m depth
- To be completed by mid-November for resource re-estimation by early 2017

Investigator Resources Limited (ASX Code: IVR) is pleased to announce the commencement of the infill drilling program at the 100%-owned Paris deposit on South Australia's northern Eyre Peninsula (Figure 1). The objective of the infill program is to upgrade the 33Moz silver resource from Inferred to Indicated Mineral Resource category in preparation of a pre-feasibility study ("PFS") to be completed by mid-2017.

Investigator Resources Managing Director John Anderson said **"Investigator continues to move the Paris silver project forward. We have worked closely with our Resource Consultant in designing the infill drilling program and RCP drilling has now commenced. Drilling of the diamond twin holes will commence mid-October.**

**Investigator is on schedule to release an updated Mineral Resource for the Paris Silver Project early in 2017.**

**The new drill samples will also be incorporated into advanced metallurgical work forming a major part of a prefeasibility study to be completed by mid-2017."** He added.

As previously reported (Investigator ASX Release: 9 November 2015), the Paris silver mineral resource was classified as Inferred due to the highly variable grades including localised high-grade intersections typical of this style of breccia deposit. The infill drill program was developed closely with H & S Consulting Pty Ltd (H&SC) and comprises 6,250m of reverse-circulation percussion (RCP) drilling and 750m of large diameter diamond core drilling that will twin specific RCP holes, as part of the resource verification process.

The revised Inferred Mineral Resource will be independently prepared by H&SC, again using the Multiple Indicator Kriging (MIK) method which is more appropriate for the complex mineralisation style of the Paris silver deposit and will be estimated and reported in accordance with the guidelines of the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves (2012 JORC Code).

There is provision within the drilling program for a further 5,000m of RCP if required to complete an Indicated Mineral Resource. The second stage of infill drilling would then be undertaken during the first quarter of 2017, with the amended resource estimation thereafter.

The Company continues to assess different development options and scenarios; including metallurgical and processing options, either producing silver doré bars, or a silver-lead concentrate. Consideration also continues to be given to the options for modular mobile processing plants, either owner-operated or utilising specialist third party metallurgical process operators.



**Figure 1:** Plan of Investigator's tenements in South Australia showing the location of the Paris Silver Project

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**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 emerging 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 late-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 potential for porphyry copper-gold 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](http://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.