

# Investigator Resources Limited

## Advancing the Paris silver project & offering new copper-gold discovery opportunities



South Australian Exploration & Mining Conference  
Adelaide: 8<sup>th</sup> November 2017

ASX: IVR

INVESTIGATOR  
RESOURCES  
LIMITED



# Disclaimer & Competent Person Statement



## DISCLAIMER

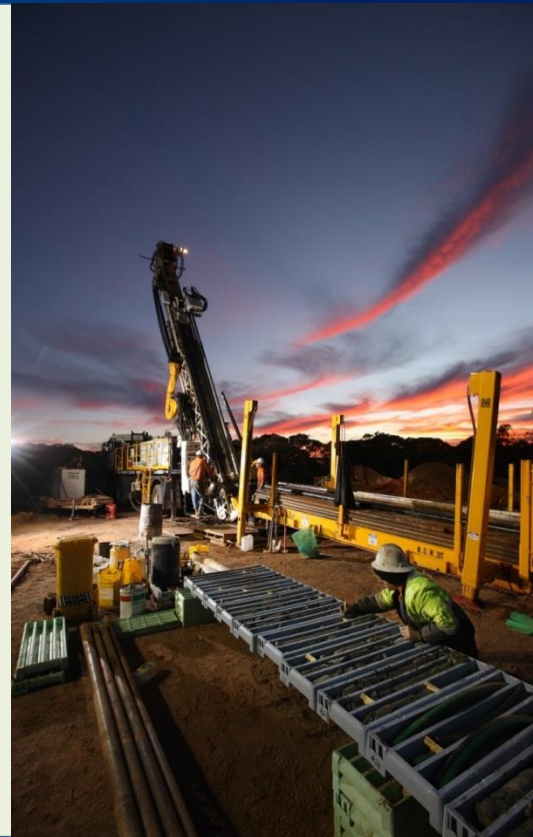
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## COMPETENT PERSONS STATEMENT

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 “Significant 26% upgrade for Paris Silver Resource to 42Moz contained silver” dated 19 April 2017 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.





- **South Australian focus** – Data-rich; Innovative concepts & research initiatives are revitalising the discovery space.
- **Paris Silver Project** – Discovered in 2011
  - Considered to be the best undeveloped silver deposit in terms of open-pit grade in Australia
  - IVR's 100% prime asset & development priority.
- **Flow-on copper-gold discovery opportunities seeking funding partnerships**
  - Nankivel porphyry copper-gold system
  - Maslins IOCG copper-gold target.



## Capital Structure as at 5<sup>th</sup> Dec 2017

<b>ASX listed since 2007</b>	<b>IVR</b>
<b>Shares (ordinary)</b>	<b>694.5M</b>
<b>Options (Unlisted)</b>	<b>9.5M</b>
<b>Share Price (4<sup>th</sup> Dec 2017)</b>	<b>1.9c</b>
<b>Market Cap (A\$m)</b>	<b>\$13.0M</b>
<b>Cash (30 Sept 2017)</b>	<b>\$2.1M</b>

- Completed placement on 25<sup>th</sup> Oct 2017 raising \$2.4M (before costs).
- Over-subscribed SPP expected to be completed on 7<sup>th</sup> Dec 2017 (45.5M shares) raising \$1.0m (plus 45.5M listed options @ 3.5c expiring 31<sup>st</sup> Dec 2020).

## Refreshed Board

<b>Dr David Ransom</b>	<b>Non-executive Chairman</b>
<b>John Anderson</b>	<b>Managing Director</b>
<b>Bruce Foy</b>	<b>Non-executive Director</b>
<b>Kevin Wilson</b>	<b>Non-executive Director</b>

## Share Register as at 5<sup>th</sup> Dec 2017

<b>CITIC Australia</b>	<b>9.7%</b>
<b>Old Mutual Global Investors</b>	<b>6.7%</b>
<b>Board &amp; Management</b>	<b>1.6%</b>
<b>Top 20</b>	<b>6.3%</b>
<b>Total shareholders</b>	<b>3,343</b>

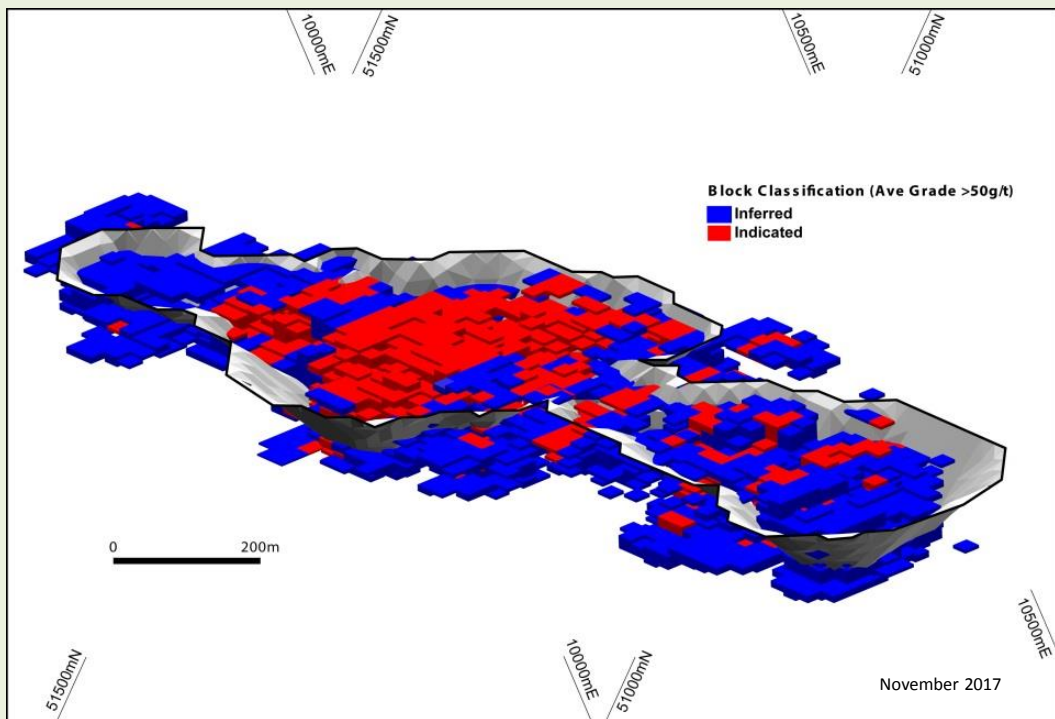


	Tonnage <sup>1</sup>	Silver Grade <sup>2</sup>	Contained silver	Lead Grade	Contained lead
Category	(Mt)	(g/t)	(Moz)	(%)	(kt)
<b>Indicated</b>	4.3	163	23	0.6	26
<b>Inferred</b>	5.0	119	19	0.6	29
<b>Total</b>	<b>9.3</b>	<b>139</b>	<b>42</b>	<b>0.6</b>	<b>55</b>

<sup>1</sup> Density: Indicated - 2.20t/m<sup>3</sup>, Inferred - 2.22t/m<sup>3</sup> and Average - 2.21t/m<sup>3</sup>;

<sup>2</sup> Cut-off grade 50g/t Ag

- **Greater confidence in high-grade zones.**
- **26% increase in contained silver ounces over prior 2015 resource at same 50g/t Ag cut-off grade.**
- **55% of ounces converted to Indicated.**



Oblique view looking true north of the conceptual model for the Paris open-pit and the classified MIK resource blocks. *Note: Northings and Eastings are for the local Paris grid.*

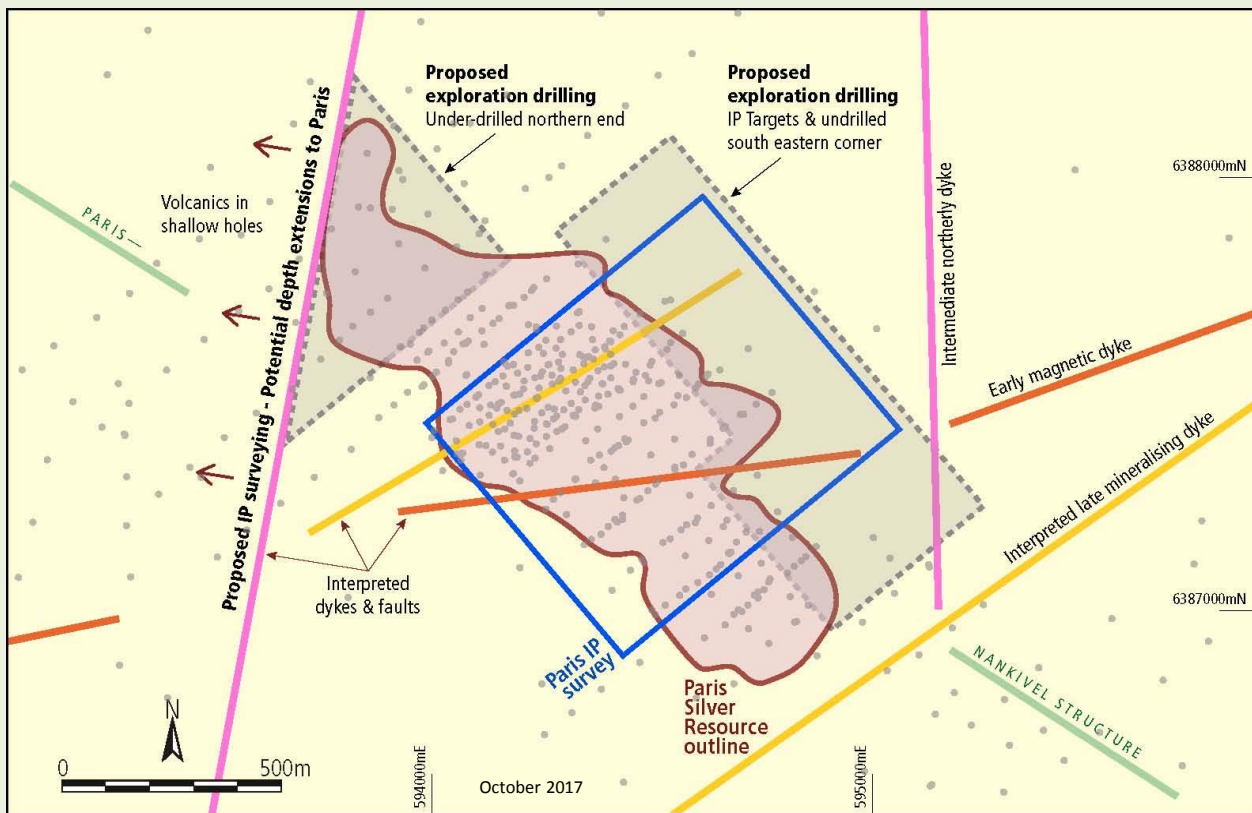
Pre-Feasibility Studies are progressing well:

- Conceptual open-pit model
- Positive hydrological study of local groundwater source
- Metallurgical testing underway with report expected in February.

**Aiming to complete PFS mid-2018.**



# PARIS EXTENSIONS: Opportunity to expand the Paris silver resource

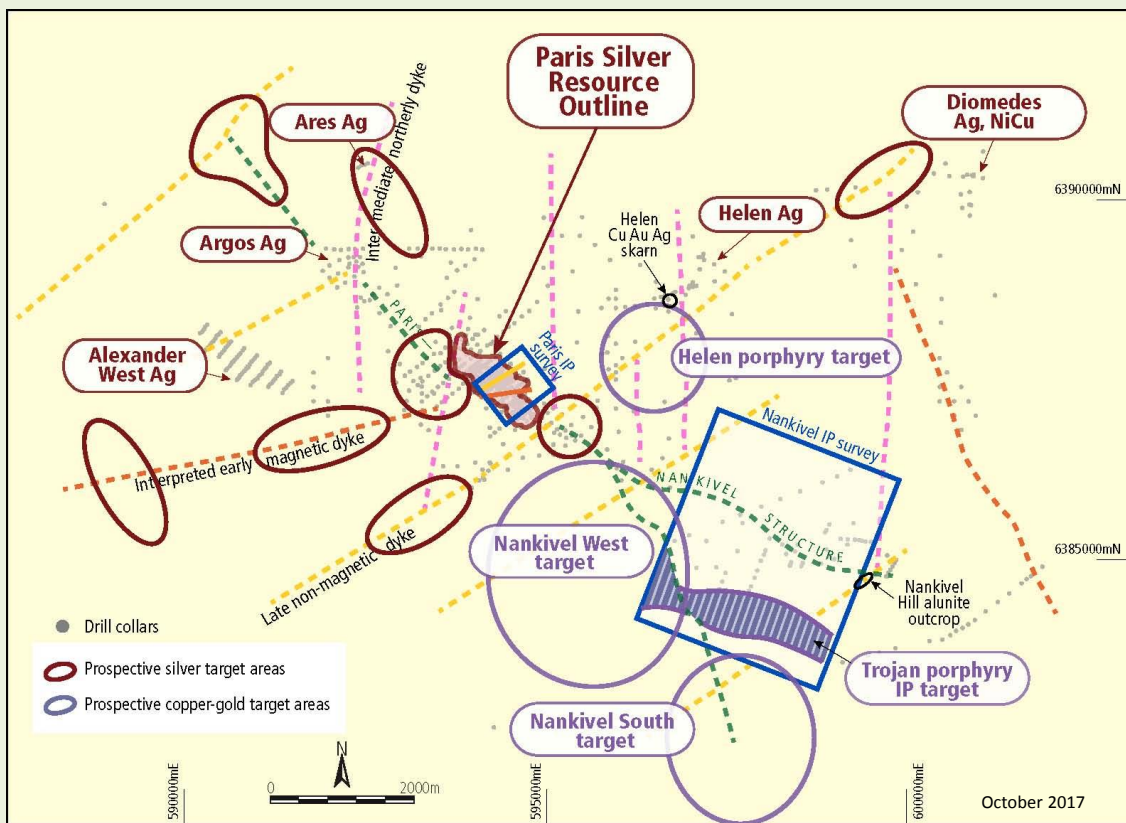


In parallel with the PFS, IVR is aiming to increase the Paris Mineral Resource to a target of 70M oz contained silver by drilling the Paris extensions & satellite targets.

As the grade increase for 2017 Mineral Resource largely came from the central infill drilled area, the under-drilled northern, eastern & southern ends of the deposit will be drilled.

**Drilling commenced this week.**

# PARIS SATELLITE SILVER TARGETS: IP geophysical surveying to start



Revelations from the infill drilling & pathfinder geochem work, have improved targeting around the multiple dyke phases (coloured dashed lines).

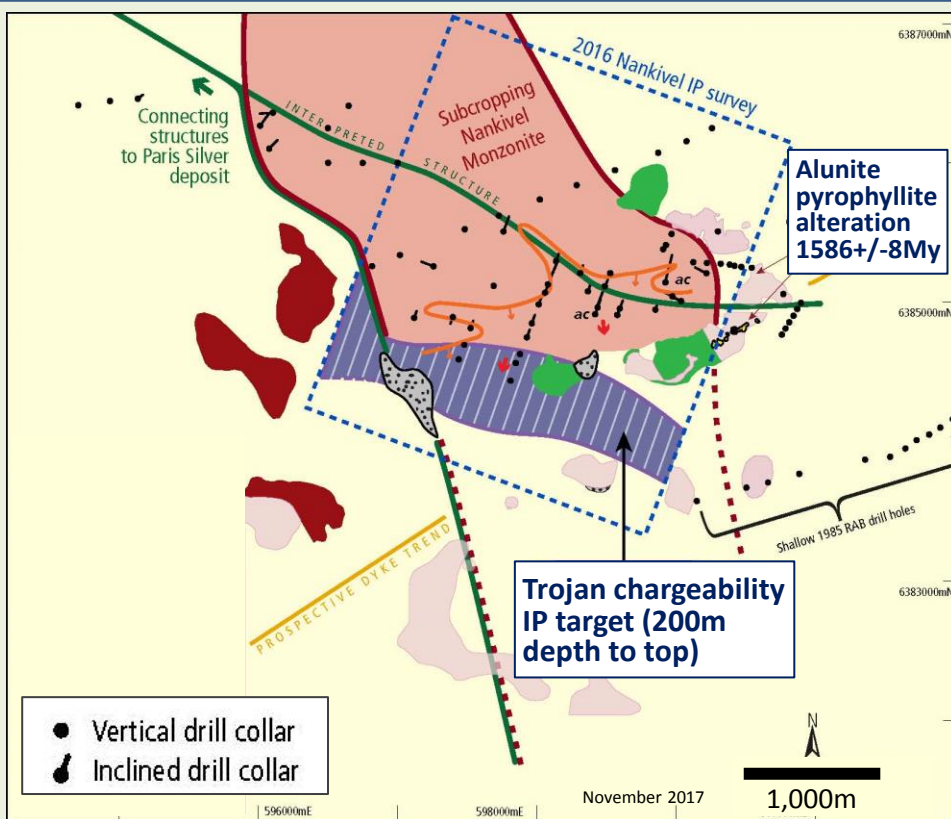
Success with IP mapping sulphides at Nankivel & scout drilling of the Ares airborne EM anomaly at Ares, has prompted the application of IP as the next exploration phase.

Scout IP lines will test various target scenarios shown on the plan. **Also commenced this week.**

October 2017



# NANKIVEL PORPHYRY SYSTEM: Drilling of Trojan target planned early 2018



Strong mineralogical/geochemical indicators of a zoned porphyry system with target vectors towards the untested central Trojan IP target.

## KEY PROXIMAL PORPHYRY TARGET INDICATORS

- Phyllic pyrite alteration envelope (in shallow drill holes)
- ac** Inner propylitic actinolite alteration (in deep drill holes)
- Geochemical target vector

## Altered outcrop

- Volcanic
- Dyke
- Basement
- Graphitic metasediment
- Metasediment
- Basement Granite

Collaborative dating with GSSA/universities supports a porphyry-prospective setting of a long-lived intrusive complex culminating in the right type of alteration cap of near Olympic Dam age.

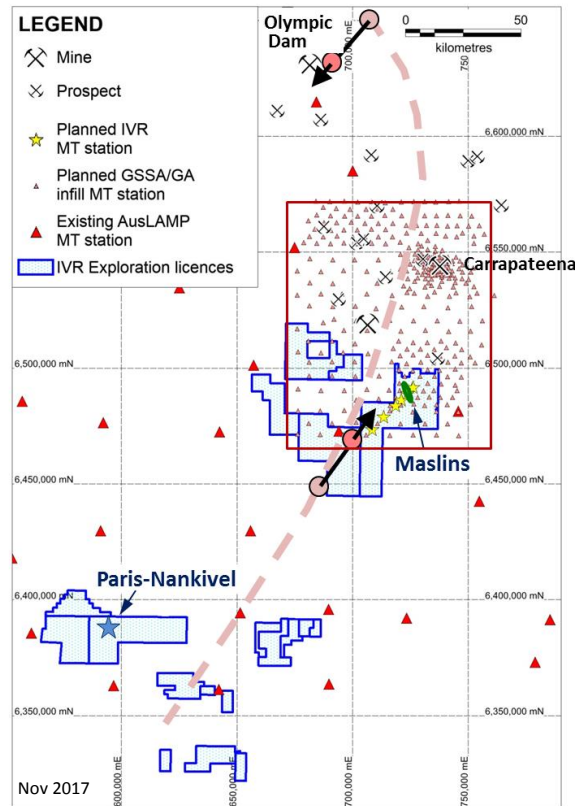
# MASLINS IOCG COPPER-GOLD TARGET: Upcoming MT surveying



IVR is undertaking a small amount of MT surveying additional to a government survey to ensure sufficient detailing around the Maslins gravity anomaly with potential to be a large IOCG target.

IVR has interpreted a deep MT feature vectoring towards Maslins from prior coarse MT surveying by the federal government.

The MT detailing will determine if a conductive plume projects up to Maslins as one does at Olympic Dam.



Centre of conductivity corridor at 35km depth (interpreted by IVR from images modelled from MT data by GSSA/University of Adelaide)

Upward conductivity vector derived from MT images at 20km depth &

35km depth below surface

Proposed government infill MT survey

# CONCLUSION: A solid newsflow\* into 2018



Jan	Feb	March	April	May	June
	<ul style="list-style-type: none"><li>• Paris drill results</li></ul>	<ul style="list-style-type: none"><li>• Paris metallurgy results</li><li>• Nankivel drill results</li></ul>	<ul style="list-style-type: none"><li>• Maslins MT results</li><li>• Satellite silver drill results</li></ul>	<ul style="list-style-type: none"><li>• Paris PFS outcomes</li></ul>	

\* Timings are estimated & approximate

Investigator is well set up for a fuller upturn in market interest in traditional metals like silver & copper and in greenfields discovery opportunities.

***Thank you***



## Nankivel porphyry concept

- Pathfinder mineralogy/geochem vectoring
- Multiphase St Peters Suite to Hiltaba transition - Dating  
(*GSSA; now ARC Linkage Source to Spectrum project incl. TIMS*)

## Geochem discrimination of intrusives in multi-element datasets

- Paris dykes (*CSA Global/Scott Halley; ARC Linkage- Source to Spectrum*)
- Paris-Nankivel Mineral System (*dating, zircon & S-isotope studies*)
- Selection of regional hydrothermal centres?

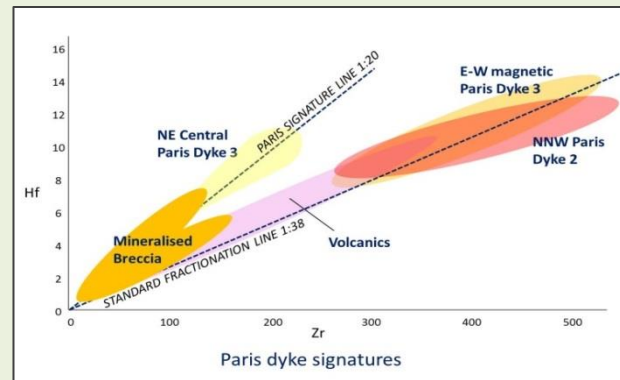
## Long period MT surveying

- Monitoring Uni of Adelaide/GSSA work
- Maslins IOCG target – collaborative MT surveying

## Tectonic transition between IOCG & Porphyry belts

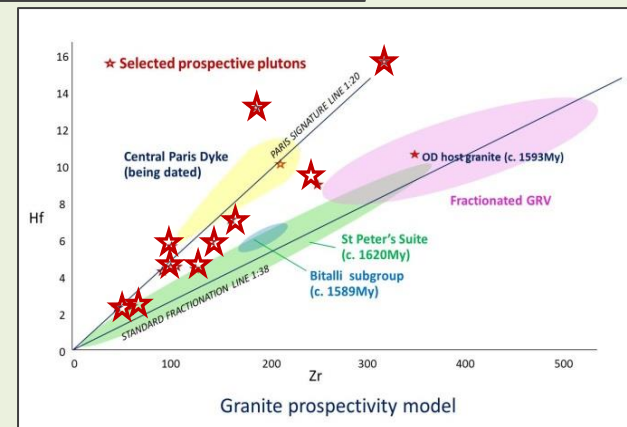
- Mid-GRV Marker Concept (*SARIG, GSSA dating*)
- Post subduction porphyries coeval with OD; prepped by St Peters Suite

# APPENDIX 2: Using pathfinder geochemistry to target mineralising intrusives



Dykes in the Paris deposit

Potential new target centres

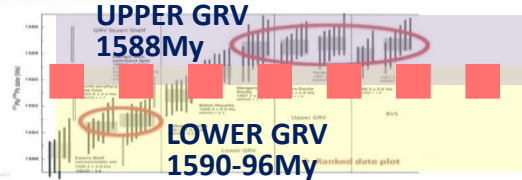




# APPENDIX 3: Concept of the Olympic Dam mega-event

## Geological Survey Micro-dating

Ca-TIMS Results



**IVR Concept: Common age 1589My & F Association-**  
Olympic Dam, Maslins,  
Nankivel, Paris/Bitalli Rhyolite

➔ **MID-GRV MARKER CONCEPT**  
Vertical & lateral vectoring  
from prior drilling

**PLUS PERMISSIVE MODEL  
FOR THE IOCG TO  
PORPHYRY TRANSITION  
ACROSS THE GAWLER  
CALDERA**

