



## Investor Update

August 2019

Andrew McIlwain  
Acting CEO/Director

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. Jason Murray who is a full time employee of the company. Mr. Murray is a member of the Australasian Institute of Mining and Metallurgy. Mr. Murray 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. Murray consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

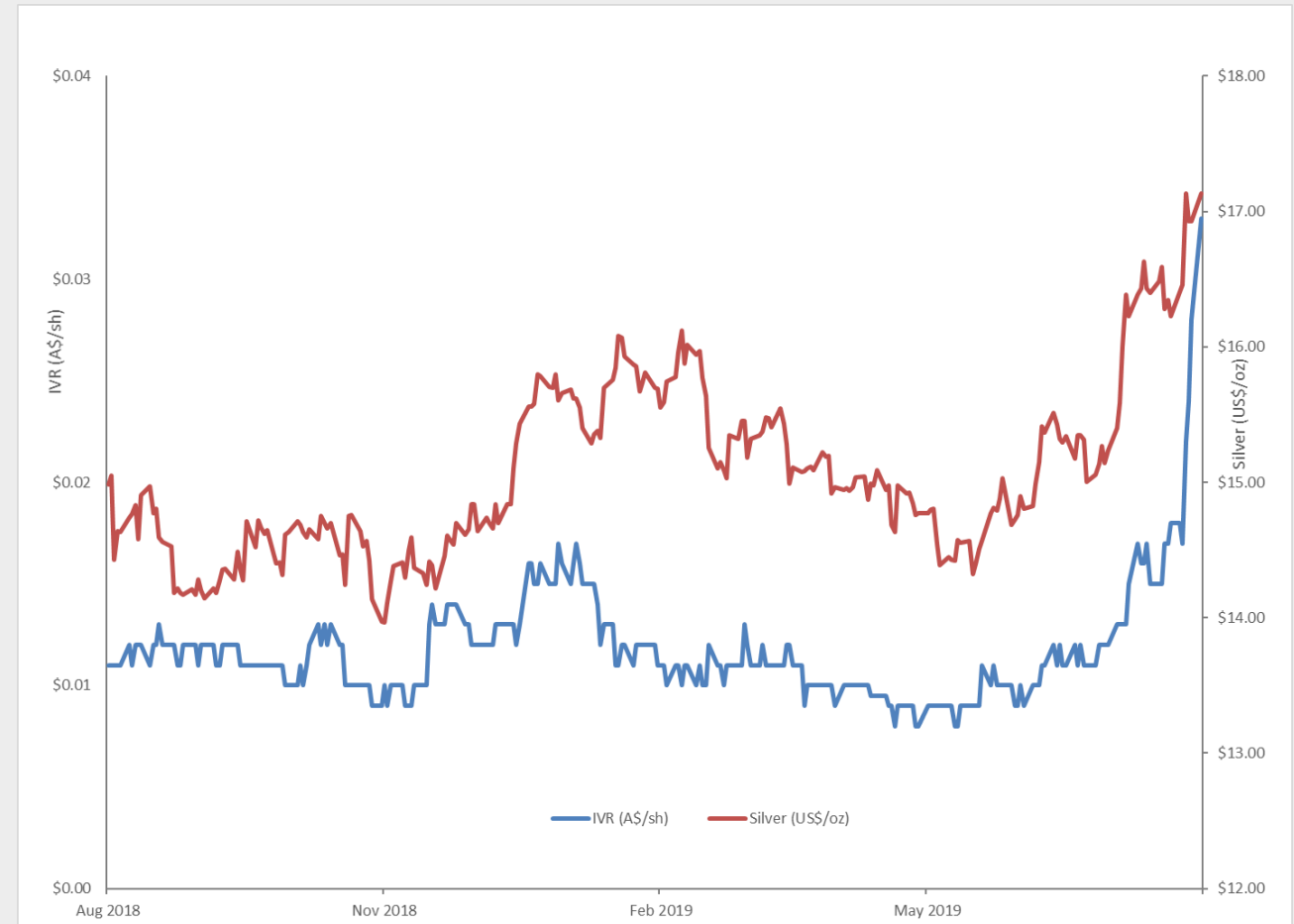
The information in this presentation that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the report entitled “Significant 26% upgrade for Paris Silver Resource to 42Moz contained silver” dated 19 April 2017 and is available to view on the Company website [www.investres.com.au](http://www.investres.com.au). 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.



# What do you need to know about Investigator?



- Absolute leverage to Silver price
- Drill test Maslins IOCG Jan 2020
- Experienced and capable Board
- Deliver growth project this quarter



# Corporate

## Capital Structure as at 31<sup>st</sup> July 2019

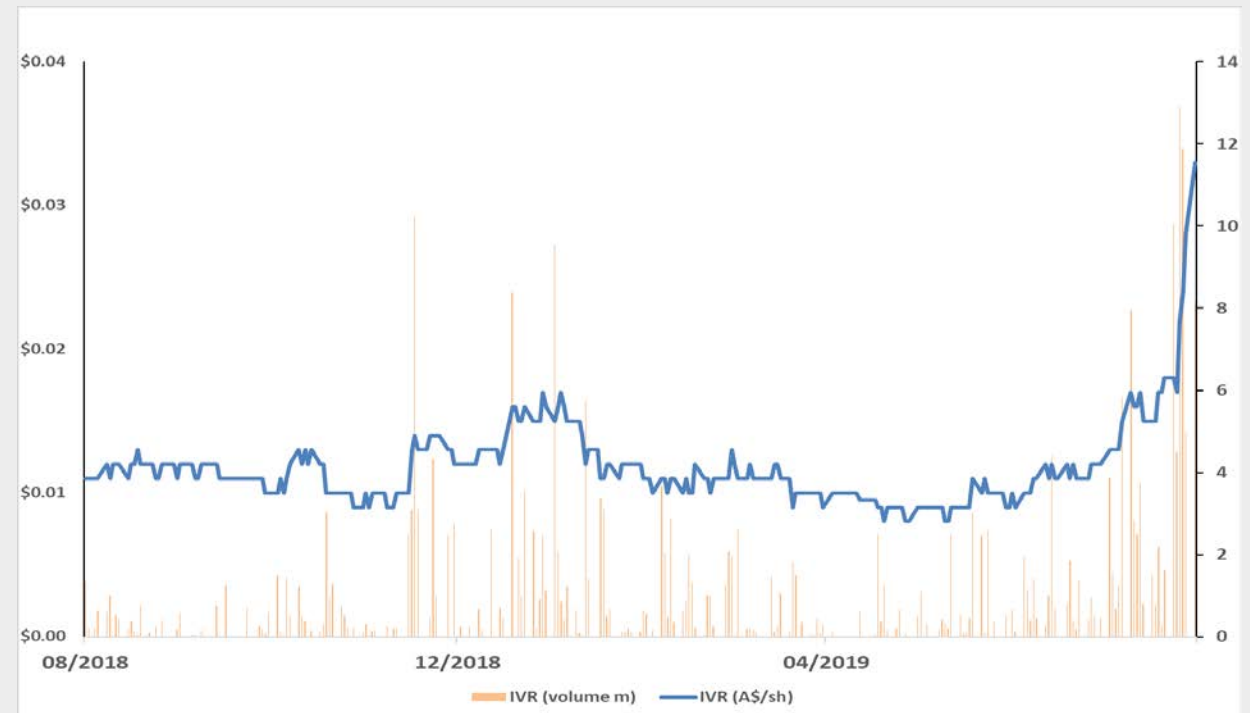
<b>ASX code</b> - listed 2007	<b>IVR</b>
<b>Shares</b> - ordinary	<b>740M</b>
<b>Options</b> – listed <sup>1</sup>	<b>162M</b>
<b>Options</b> - unlisted <sup>2</sup>	<b>5.9M</b>
<b>Share Price</b> - 9 <sup>th</sup> Aug 2019	<b>2.8c</b>
<b>12 Month range</b>	<b>0.8c to 3.3c</b>
<b>Market Cap</b> – 12 Aug 2019	<b>\$24.4M</b>
<b>Cash</b> – 30 <sup>th</sup> June 2019	<b>\$1.2M</b>

## Share Register as at 31<sup>st</sup> July 2019

<b>CITIC Australia</b>	<b>9.07%</b>
<b>Old Mutual Global Investors</b>	<b>6.32%</b>
<b>Laurium Investments</b>	<b>5.02%</b>
<b>Top 20</b>	<b>33.6%</b>
<b>Total shareholders</b>	<b>3,084</b>

## Board

<b>Dr David Ransom</b>	<b>Non-executive Chairman</b>
<b>Kevin Wilson</b>	<b>Non-executive Director</b>
<b>Andrew McIlwain</b>	<b>A/CEO &amp; Executive Director</b>

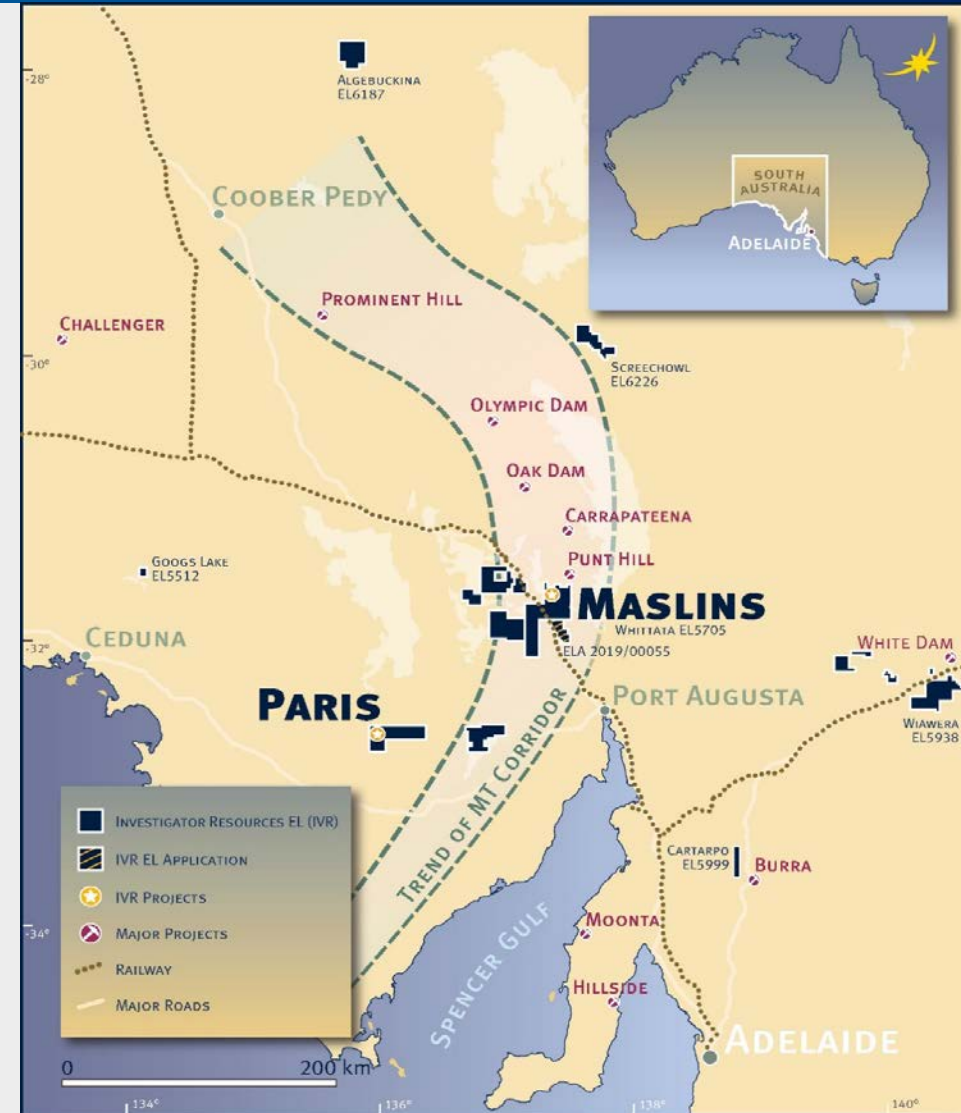


Notes: 1 - listed options 162M @ 3.5c expiring 31<sup>st</sup> Dec 2020    2 - unlisted options – 3.4M @ 3.6c expiring 22 Nov 2019 and 2.5M @ 4.8c expiring 23<sup>rd</sup> Jan 2020

# Introduction to Investigator



- Listed 2007 as Southern Uranium (SNU)
- Focus in South Australia
- 2010 name change to Investigator (IVR)
- 2011 Paris silver discovery
  - 2013 Maiden resource
  - 2017 **42Mozs Ag – 139g/t**
- 2016 Maslins IOGC identified
  - 2019 \$10M OZ Minerals farm-in deal
- Actively seeking additional asset

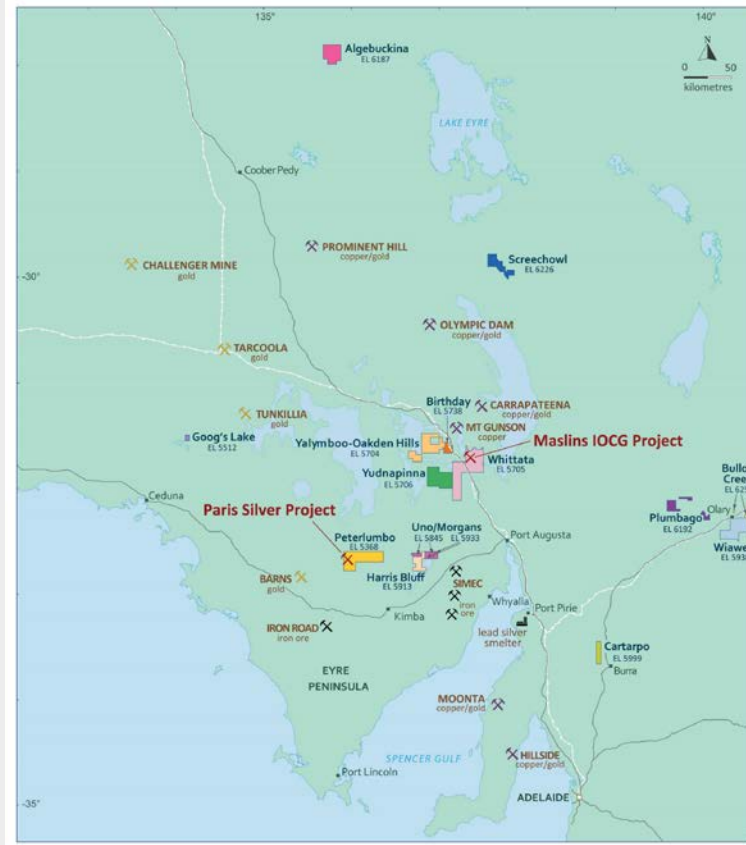




# 2018 Review and Strategic change



- Paris:
  - Complete met testwork program, suspend all further work
  - Site on care & maintenance
- Other tenements:
  - Rationalise tenement holdings
  - Secure strategic partner for Maslins
- Critical review of all expenditures:
  - Reduce personnel
- Focus on new opportunities



Focus on Core  
Tenements





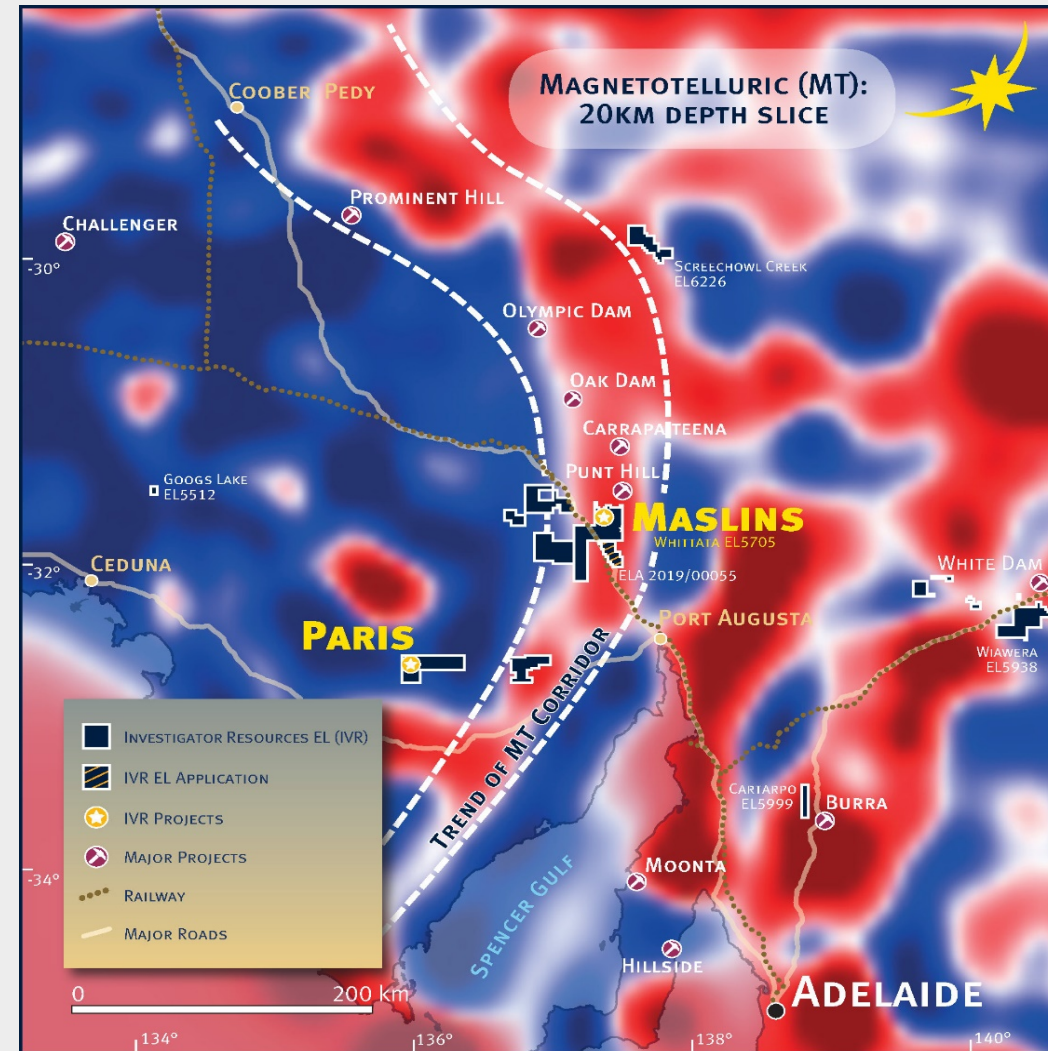
- IVR Discovery
- JORC Resource of 42M oz Ag + 55kt Pb<sup>1</sup>
- Geotech, infrastructure, met testwork and flowsheet design completed towards PFS
- Silver leach recoveries of breccia ores between 65% and 89% (oxides sub 10%)
- Peer geological review planned
- Focus changes at U\$20/oz Ag
- **Very highly leveraged to Ag price**

*Note 1: refer ASX April 19 2017*



# Current projects – Maslins IOCG Project

- Significant IOCG target in Olympic Domain
- Identified through AusLAMP National Magneto-Telluric (“MT”) geophysical survey
- Lies in deep conductive trend that includes Olympic Dam, Carrapateena, Prominent Hill and Oak Dam
- 6km x 1km residual gravity anomaly, 600m deep

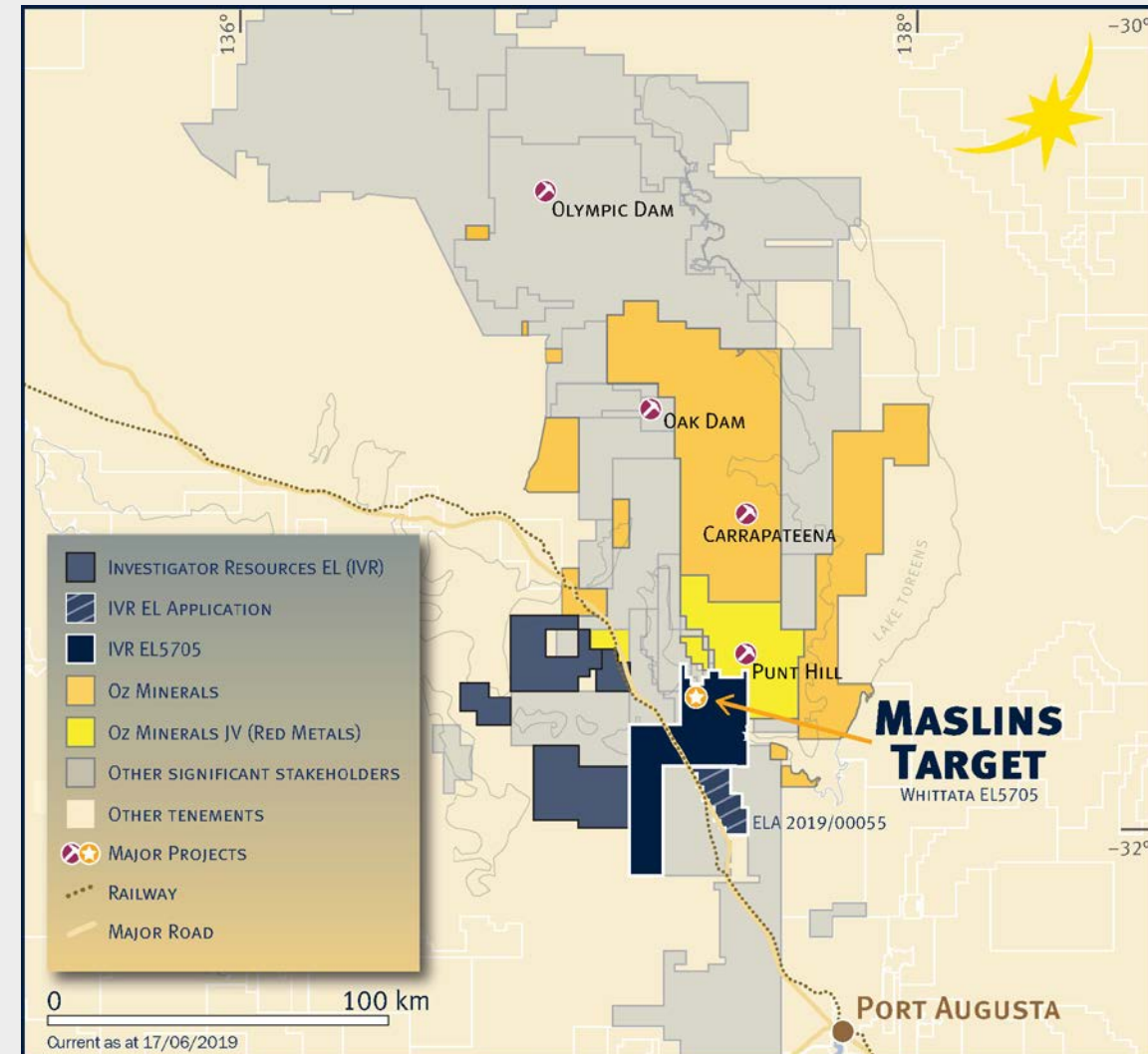


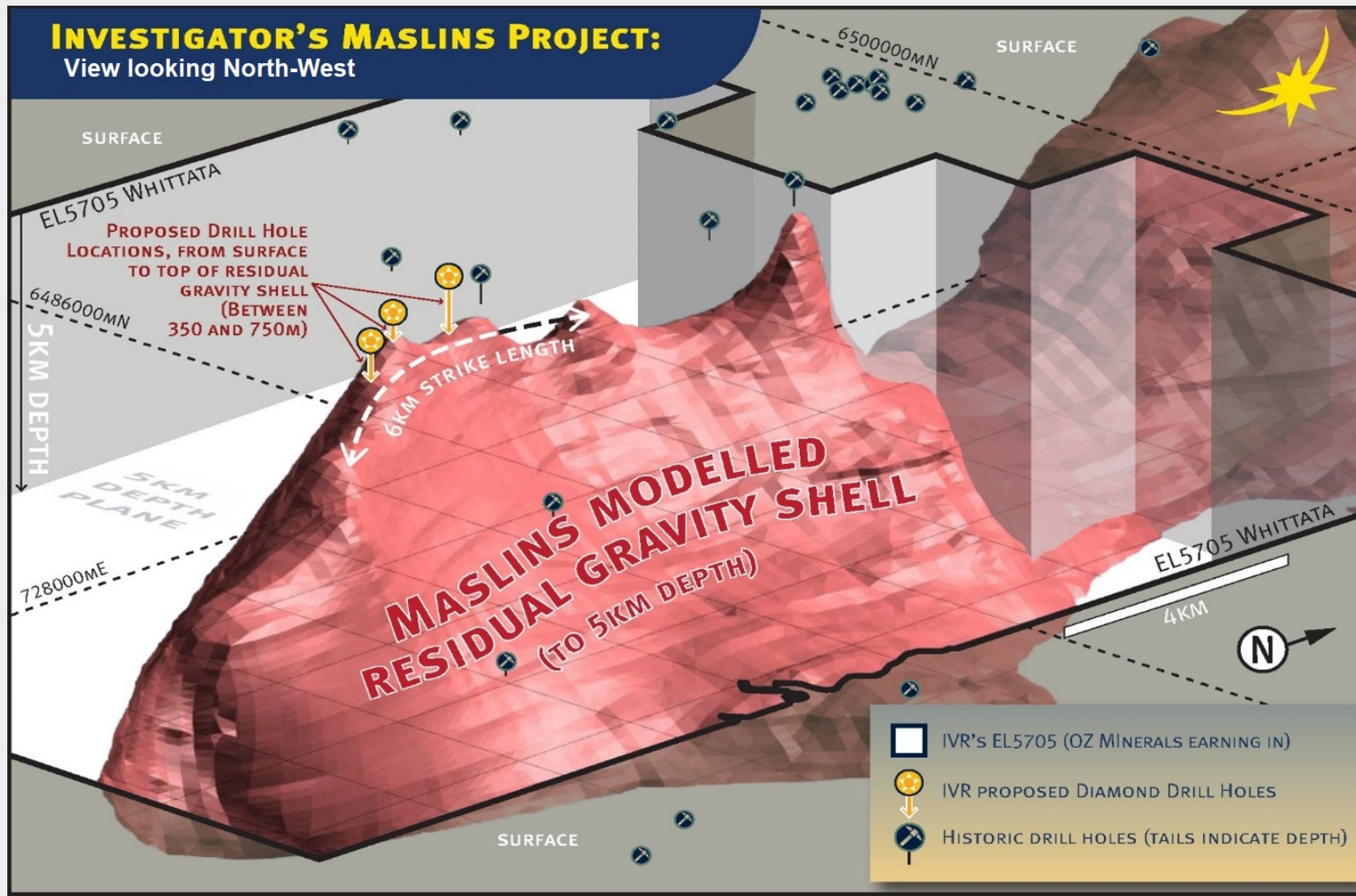


# Current projects – Maslins IOCG Project – cont.



- OZ Minerals (OZL) farm-in agreement
  - ASX announcement - 15 July 2019
  - Up to \$10M over 5 years for 70%
  - Minimum \$1.4M by June 2020 (Stage 1 – 0%)
  - \$4M over 3 years for 51%
- Geophysics – gravity & MT - underway
- **Planned 3,000m drilling to start Jan 2020**
- Only over tenement EL 5705
- IVR managing Stage 1

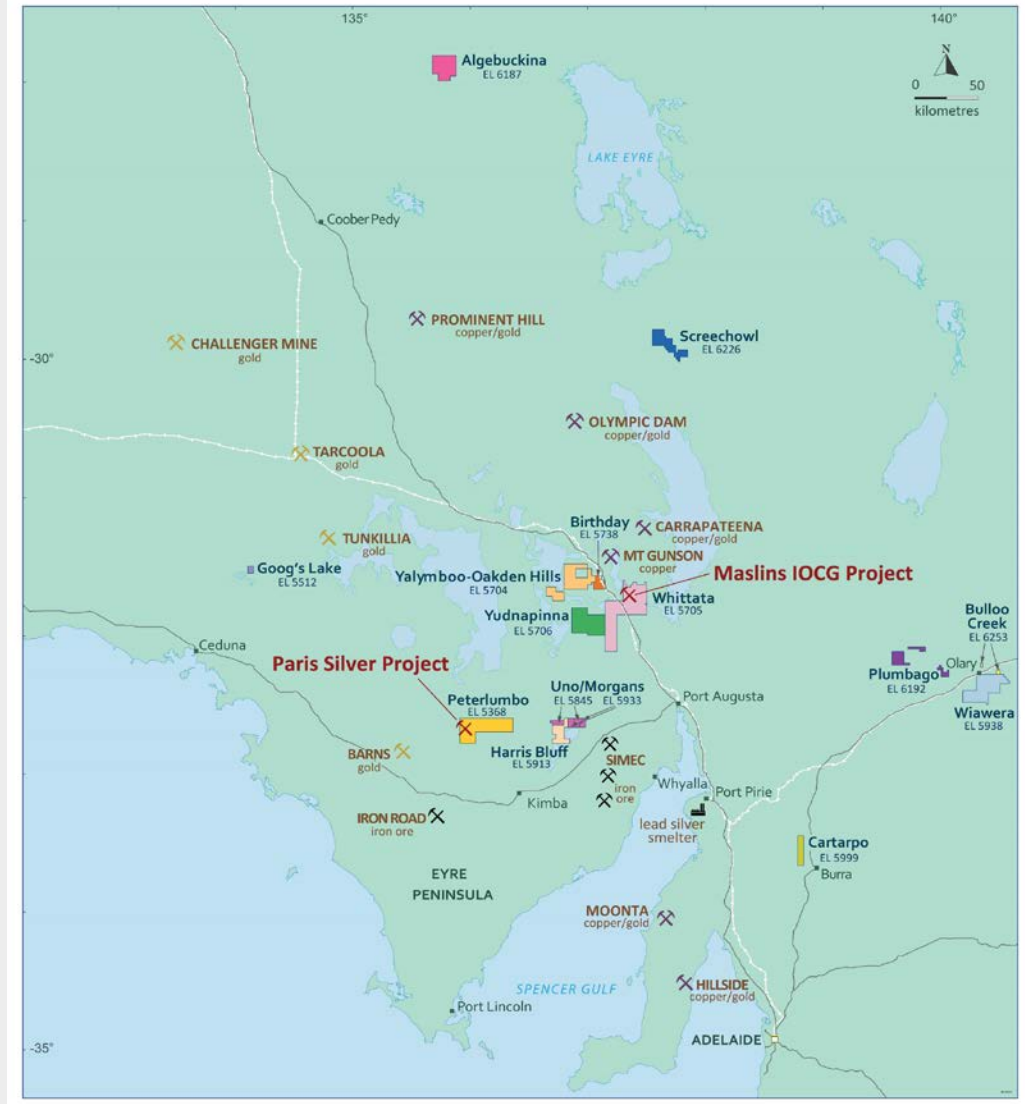






# Other tenements

- **Cartarpo**
  - Highly prospective Cu & REE
  - Historic Burra copper district
  - Surrounded by Ausmex (ASX:AMG)
  - Follow up soil sampling
- **Wiawera**
  - Prospective for Au, Cu & Ag
  - Working towards agreement with the Wilyakali People





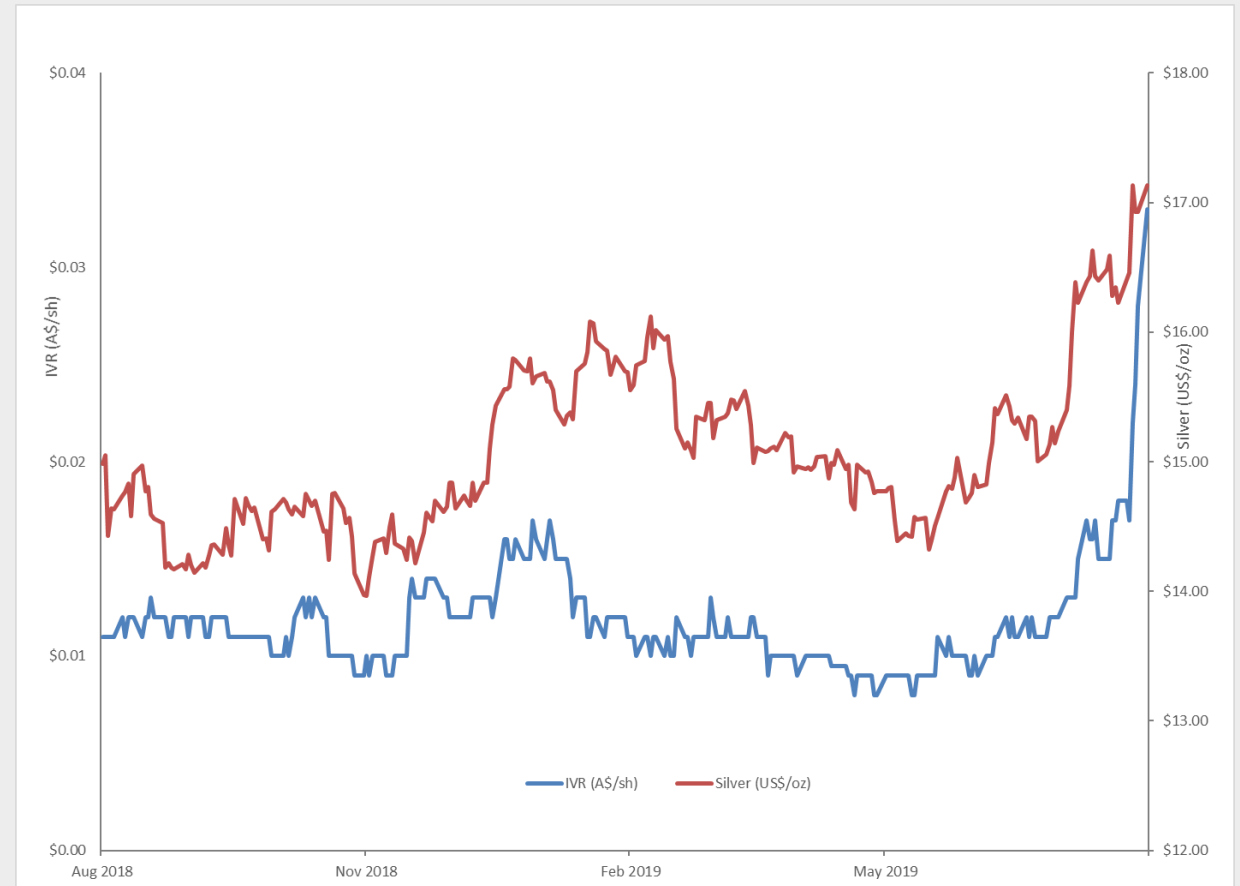
The hunt is on.....

- Revitalised Board with significant experience and broad range of skills:
  - Project evaluation, finance and development
- Remain vigilant to extracting value from Paris Silver Project
  - Prepare for rising silver price environment
  - Consider all options to deliver value
- Seeking to acquire advanced stage, pre-development project:
  - Have evaluated over 80 opportunities
  - Focus is gold or base metals - preferably domestic
  - Must have clear value add for Investigator





- Board focus on value add acquisition
- Key shareholder support
- Significant leverage to Silver price
- Maslins news flow in early 2020
- Growth project this quarter





# Thank you

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*Rehabilitated drill site at Paris*