7 July 2022

HIGH-GRADE SILVER DISCOVERY AT UNO MORGANS PROJECT

Highlights:

- **Renewed exploration focus delivers high grade silver discovery and impressive zinc results.**
- **24 of the 27 holes (89%) drilled across 7 targets returned reportable intersections.**
- **Significant high-grade silver intersected at Twelve Mile:**
  - **12m @ 240g/t silver** from 78m, including **6m @ 383g/t silver** from 81m [UMHRC021].
- **Extensive zinc intersections from near surface at Uno North:**
  - **123m @ 0.48% zinc** from 15m, including **24m @ 1.52% zinc** from 102m [UMHRC011]
  - **63m @ 0.60% zinc** from surface, including **9m @ 1.07% zinc** from 18m [UMHRC010]
- **Other intersections including silver, zinc, lead, gold and copper variously drilled at Twelve Mile, Higher Ground and Hurricane South prospects**
- **Planning for follow up soil sampling, mapping and drilling underway.**

Investigator Resources Limited (ASX: IVR, "Investigator" or the "Company") is pleased to provide this release in relation to the 3,330m regional exploration drilling program that was completed in February 2022, focused on seven prospects across the 100% owned Uno Range and Morgans tenements.

Figure 1: *Investigator's South Australian tenements*

Investigator's 100% owned Uno Morgans project is located 75km north-west of Whyalla on South Australia's Eyre Peninsula. Access to the project site is predominantly via highways and sealed roads and is approximately 4 hours by road from Adelaide (Figure 1).

The Uno Morgans project is positioned approximately 80km east of Investigator's main asset, the Paris Silver Project, along the prospective Uno Fault at the base of the Gawler Range Volcanics (GRV). Investigator are currently undertaking work towards completion of a Definitive Feasibility Study for the Paris Silver Project, whilst also progressing exploration initiatives across its significant ground holding within South Australia.

Commenting on the results reported, Investigator's Managing Director, Andrew McIlwain said:

"The discovery of high-grade silver mineralisation at the Twelve Mile prospect, in the first drill program in the Uno Morgans project area since 2014, is really encouraging and testament to the prospectivity of the district and the efforts of the Investigator team.

"Significantly, 24 of the 27 holes drilled in this program returned reportable mineralisation. This strike rate and the results reported here revitalise interest in the Uno Morgans project, an area where Investigator have strengthened their tenement holding with the recent granting of the Corunna Exploration Licence.

"Investigator trialled the use of the CSIRO Ultra Fine Fraction analytical technique for soil samples. The results of this new method aided the successful targeting of mineralisation at multiple prospects and will continue to be used for future exploration.

"With work continuing on the Paris Silver Project DFS, the recent success at Apollo with 7m @ 700g/t silver (only 4km north of Paris), and this new discovery at Twelve Mile, the team are planning follow up exploration during the second half of 2022 to build on these recent discoveries.

"With the industry wide delay in return of assays from the laboratories, we still eagerly await the results from the 7,600m, 52 holes program completed closer to Paris".

Uno Morgans 2022 Drilling Program

The regional exploration drilling program was designed to follow up on outcomes generated through exploration activities completed in 2021. Importantly, this is the first drill program undertaken within the project area since 2014.

The drilling program targeted surface geochemical anomalies generated from recent Ultra Fine Fraction ("UFF+") soil sampling, and both northeast and northwest oriented structural features interpreted through geophysical datasets and field mapping. These structural orientations are considered to be major controls for hydrothermal fluids in the Southern Gawler Ranges region.

Multiple mineral systems exploration models including epithermal silver-gold, iron-oxide-copper-gold ("IOCG"), BIF associated gold, sedex/replacement lead-zinc-silver and Archean orogenic gold are considered applicable to the region with assessment incorporating recent UFF+ soil sampling and mineral system reviews completed by Investigator and technical consultant Dr Justin Gum.

Drilling was completed in February 2022, for a total of 3,330m of Reverse Circulation ("RC") drilling in 27 holes, across 7 prospects, as shown in Figure 2 below.

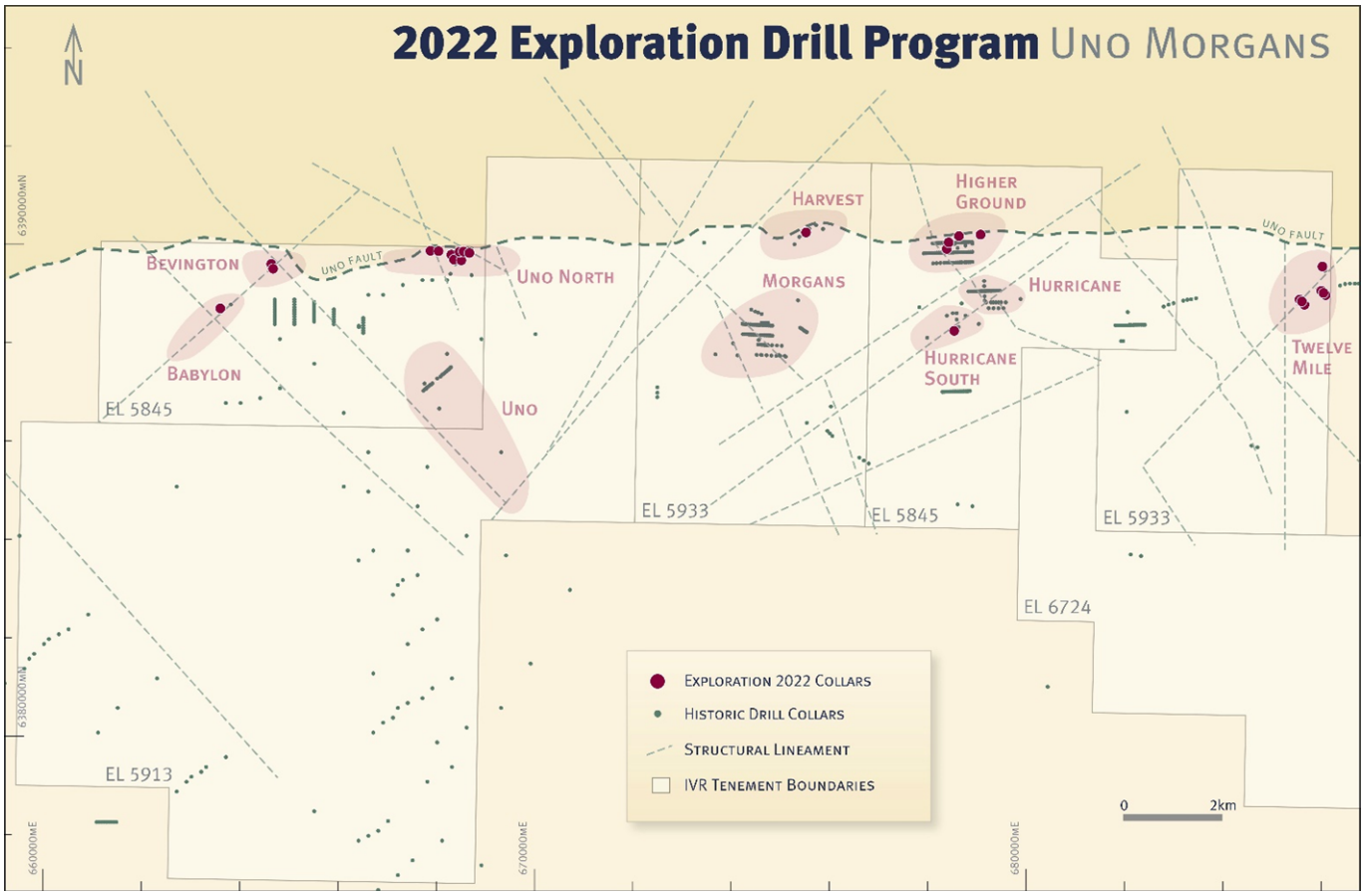


Figure 2: *Plan showing location of the 2022 regional drilling across the Uno Morgans project area.*

Details of each of the exploration targets drilled and the outcomes are provided below.

Twelve Mile

Twelve Mile presented as a prominent silver in soil anomaly positioned adjacent to a north-east trending ironstone outcrop, with gossan and epithermal quartz float scattered over thin cover and sub-cropping weathered basement. Geochemical analysis of float samples identified anomalous silver up to 34ppm, plus elevated copper and nickel.

Previously, Investigator drilled three shallow-inclined aircore holes (2014) over the most significant rockchip silver assay. These intersected biotite-feldspar gneiss with base metal concentrations increasing in holes away from the ironstone outcrop and whilst not of economic grades, lead-zinc mineralisation was intersected at the bottom of these shallow holes (UMAC027 and UMAC028)[1].

Recent soil geochemistry, utilising the UFF+ analytical technique, extended anomalism further to the northeast and southwest. Importantly, the results highlight three main parallel trends of surface silver anomalism (Figure 3), possibly representing replications of the shear hosted mineralisation intersected in hole UMHRC021.

Interrogation of the soil geochemistry shows moderate positive correlation between silver, gold, arsenic, copper, lead, antimony and zinc, which supports a low-sulphidation epithermal system.

1 - ASX – 8 October 2014 – Uno Morgans Prospective Silver-Lead-Zinc Target Identified

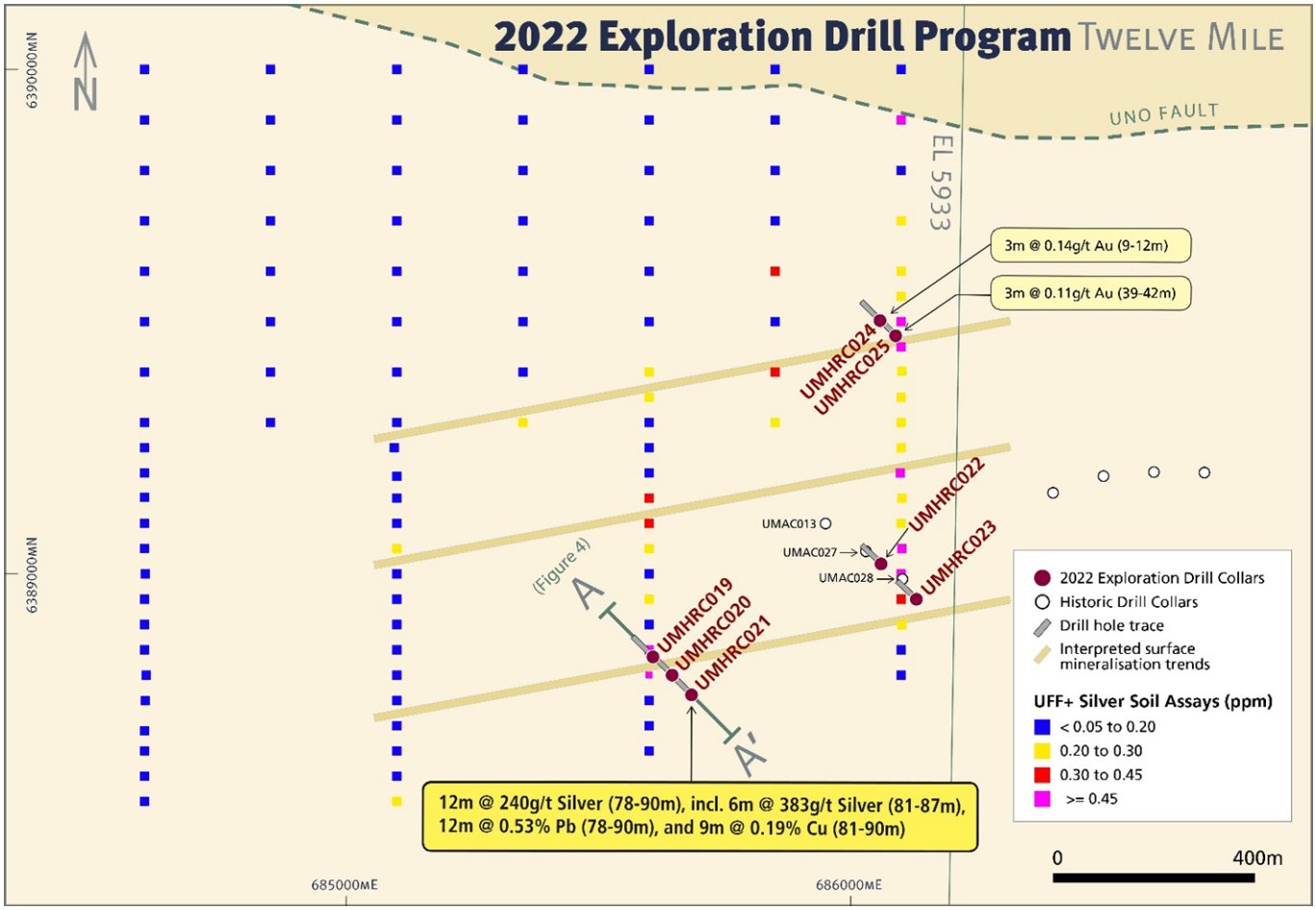


Figure 3: *Plan of the 2022 regional drilling at the Twelve Mile prospect.*

Drilling in 2022 successfully intersected a mineralised southeast dipping shear-zone at the contact between metamorphosed felsic gneiss and underlying Archean mafic/ultramafic volcanics (chlorite-amphibolite schist) in hole UMHRC021.

This hole returned high-grade silver results with ***12m @ 240g/t silver*** *from 78m*, including both reportable copper and lead of ***9m @ 0.19% copper*** *from 81m* and ***12m @ 0.53% lead*** *from 78m* within a zone of silicified and fractured felsic gneiss associated with the shear. Geochemical analysis has identified that mineralisation displays a very strong, positive correlation between silver, lead and copper assays.

No visible sulphides were observed. However, the mineralised zone was associated with abundant oxidised jarosite-hematite within limonitic veinlets.

Shallower mineralisation possessing a similar positive silver-lead-copper correlation was intersected in adjacent hole UMHRC020, within strongly weathered clays which geochemical analysis suggests are hosted within an extension of the shear zone intersected in UMHRC021 (Figure 4).

Low level, shallow gold was also identified within the system, with ***3m @ 0.11g/t gold*** *from 39m [UMHRC024]* and ***3m @ 0.14g/t gold*** *from 9m [UMHRC025],* intersected in the northern traverse (Figure 3 above).

Additional UFF+ soil sampling and mapping to the immediate south/southwest of UMHRC021 will be undertaken prior to follow-up drilling to build on the discovery of high-grade silver, in an area with no other historic drilling.

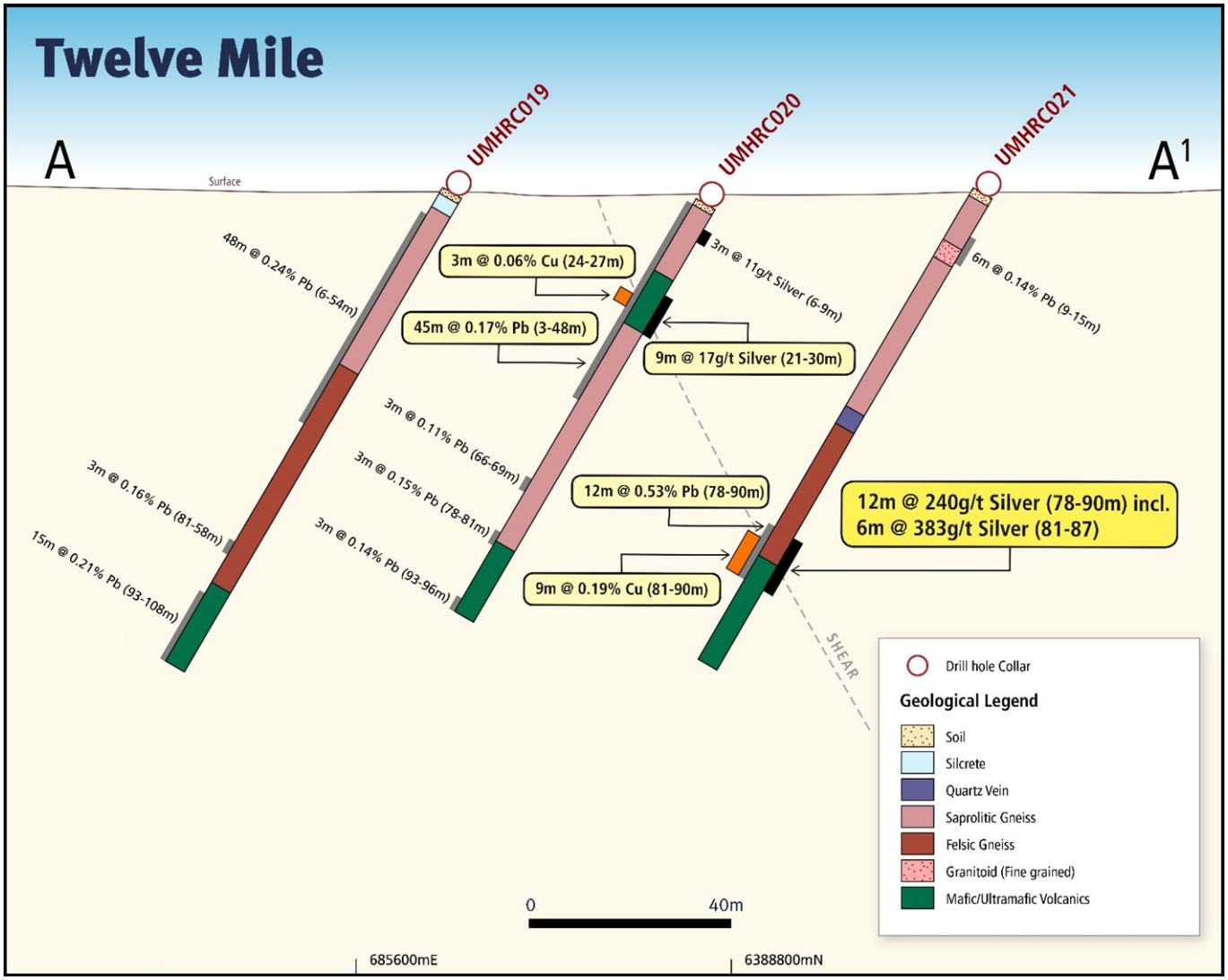


Figure 4: *Section through Twelve Mile prospect showing significant intersections of silver, copper and lead. Note: Zinc intersections not included for clarity. Refer to Appendix 2 for table of results.*

Uno North

Uno North prospect, identified as a strong multi-element soil anomaly, is favourably positioned at the base of the Gawler Range Volcanics (Uno Fault), supported by anomalous multi-element rockchip assays and intersections in drilling undertaken by Investigator in 2014[2].

2 - ASX – 8 October 2014 – Uno Morgans Prospective Silver-Lead-Zinc Target Identified

Geophysical interpretation positions the prospect between two (approximately) parallel north-northwest trending structures, interpreted from an area of relatively subdued magnetic response.

Mapping over the area identified a narrow north-northeast oriented quartz vein containing fresh sulphides (pyrite) positioned between the two interpreted north-northwest structures, and only noticeable due to small outcrops along a straight line. The quartz outcrop returned an assay of ***46g/t silver, 0.3% lead and 0.04% copper*** from rockchip samples and was inferred to represent an en echelon vein between two parallel structures (Figure 5).

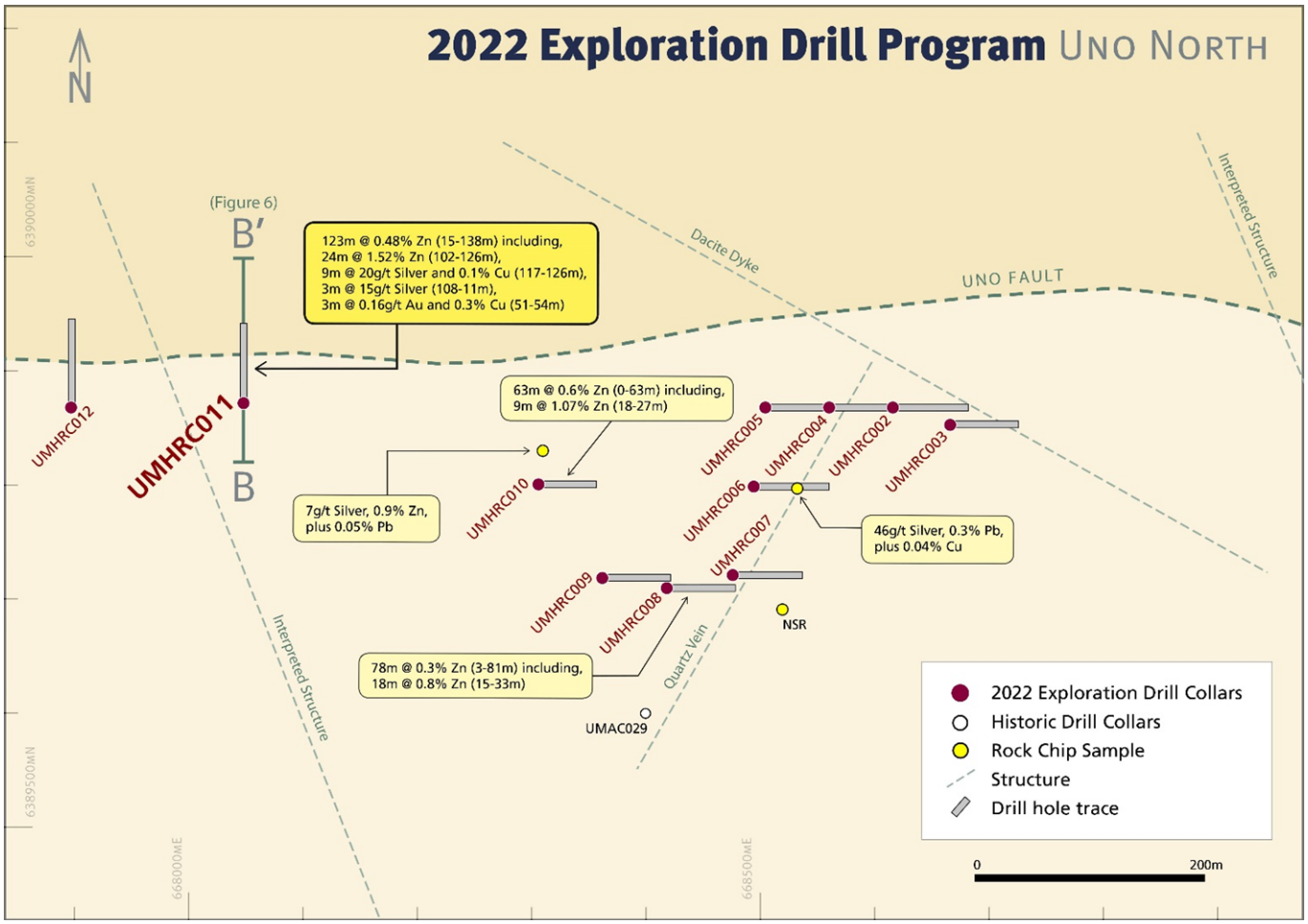


Figure 5: *Drill hole locations and significant results at the Uno North prospect.*

Additional rockchips, collected more proximally to the Uno Fault, assayed at ***7g/t silver, 0.05% lead*** and ***0.9% zinc***. These anomalous rockchips complement the anomalous multi-element soil geochemistry.

Drilling was planned to achieve two outcomes: firstly, to adequately test the extension of the mineralised quartz vein at depth and assess for proximal replications undercover, and secondly, to assess outcropping siliceous breccias mapped at the base of the GRV (Uno Fault).

No significant mineralisation associated with the northeast quartz vein was intersected, however drilling to the northwest, proximal to the Uno Fault and supported by the anomalous multi-element

soil samples and outcropping siliceous breccias, intersected broad zones of zinc-lead mineralisation and smaller intersections of silver-copper-gold mineralisation (refer to table of significant results – Appendix 2).

The standout hole was UMHRC011, which intersected:

- ***123m @ 0.48% zinc*** *from 15m, including* ***24m @ 1.52% zinc*** *from 102m;*
- ***3m @ 15g/t silver*** *from 108m;*
- ***9m @ 20g/t silver*** *from 117m; and*
- ***3m @ 0.3% copper and 0.16g/t gold*** *from 51m.*

The host rock consisted of massive fine-grain volcanics with strong-pervasive sericite and manganese alteration. No visible sulphides were observed but abundant carbonate veinlets and patchy carbonate alteration were identified from a depth of 109m and associated with the higher-grade, zinc-silver-copper mineralisation towards bottom of hole.

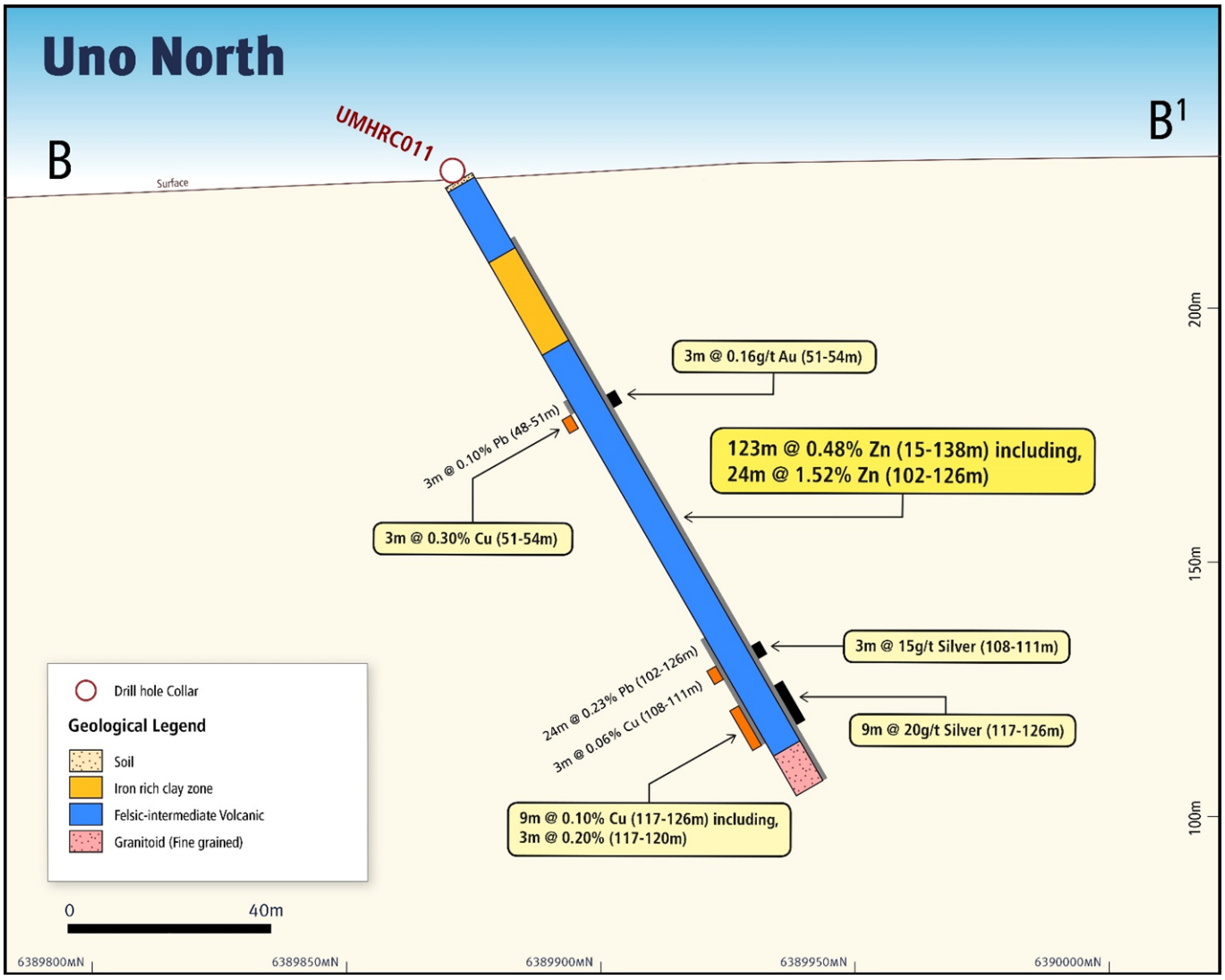


Figure 6: *Section through hole UMHRC011 at the Uno North prospect showing geology and significant intersections.*

Other significant intersections from Uno North are:

- ***63m @ 0.60% zinc*** *from surface, including* ***9m @ 1.07% zinc*** *from 18m [UMHRC010];*
- ***78m @ 0.33% zinc*** *from 3m, including* ***18m @ 0.8% zinc*** *from 15m [UMHRC008];*
- ***21m @ 0.53% zinc*** *from 3m, including* ***3m @ 1.04% zinc*** *from 12m [UMHRC005];*
- ***51m @ 0.19% zinc*** *from surface [UMHRC006]; and*
- ***30m @ 0.27% zinc*** *from surface [UMHRC007].*

These first pass exploration holes support the geological model that where northwest (and/or northeast) oriented structures intersect the Uno Fault provide favourable conduits for hydrothermal fluid flow, resulting in strong silica and sericite alteration.

Anomalous sliver-lead-zinc results from the UFF+ soil sampling highlight a 1km target zone along the Uno Fault at this prospect, which to date, has only been tested by hole UMHRC011.

With this encouraging result the Uno North prospect remains a priority target and follow up exploration is being planned.

Hurricane South

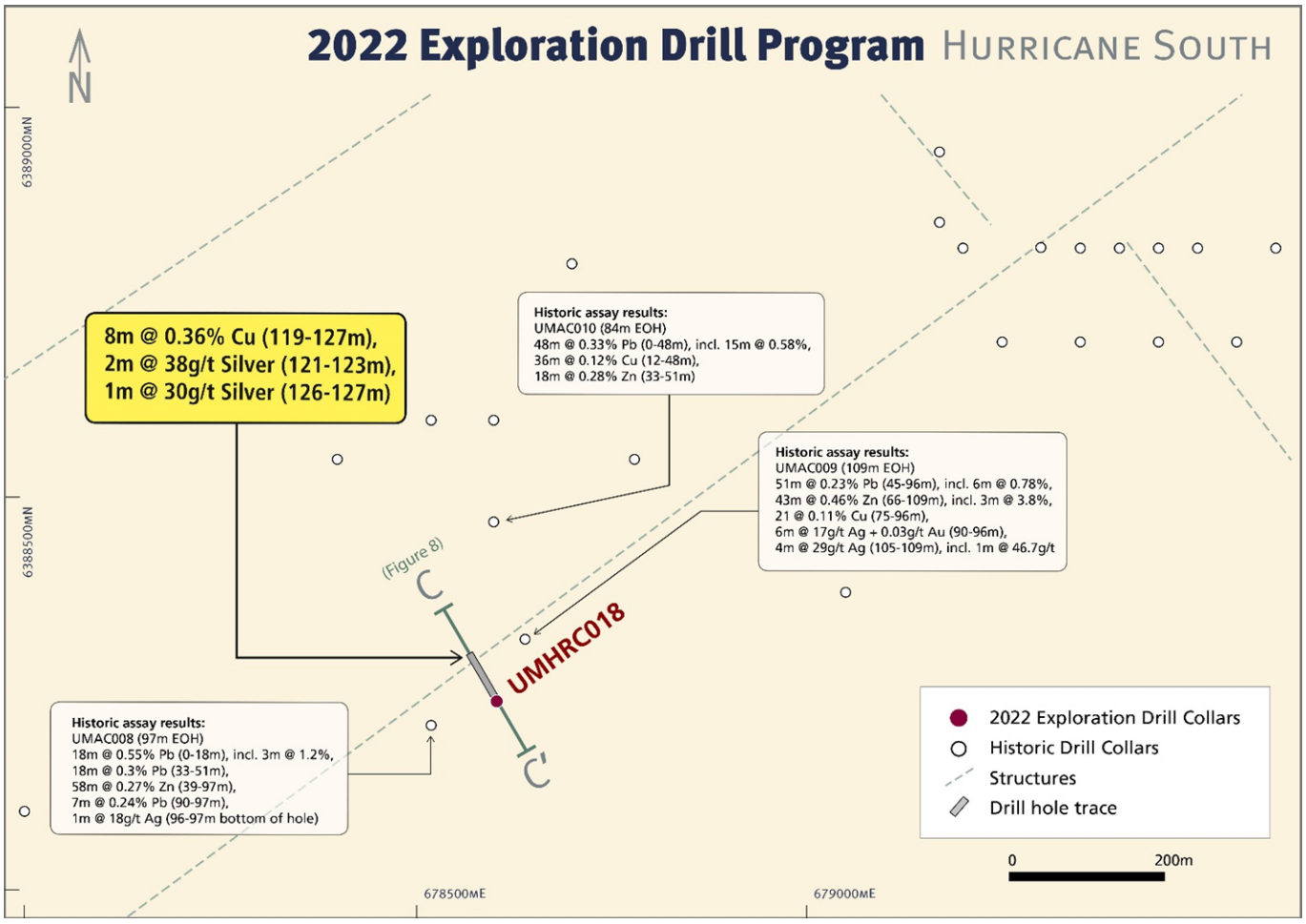


Figure 7: *Drill hole locations and significant results at the Hurricane South prospect. Displaying significant intersections in hole UMHRC018 and proximal historic significant intersections.*

The Hurricane prospect is a large multi-element soil and rockchip anomaly drilled by Investigator in 2014, with multiple holes displaying elevated but sub-economic grades of lead, zinc, copper and silver.

During the 2021 project review, it was identified that two holes drilled approximately 165m apart in the southern portion of the prospect, had intersected elevated silver at bottom of holes. Those holes were drilled in close proximity to an interpreted regional northeast-southwest structure; however, the hole orientations were drilled to the east (90°) away from the newly interpreted structure.

2022 drilling was positioned between the two historic holes and oriented north-northwest, to intersect the northeast structure.

Drilling intersected sericite and manganese altered felsic gneiss with portions of argillic alteration observed higher up the hole. Fine-grained intrusions metamorphosed to amphibolite were intersected towards bottom of hole, possibly associated with the interpreted north-east structure. The amphibolite intervals are fractured with sericite alteration and sulphides identified along fracture surfaces and associated with higher-grade silver, zinc and lead mineralisation.

The best intersections in hole UMHRC018 were:

- ***3m @ 13g/t silver*** *from 15m;*
- ***2m @ 38g/t silver*** *from 121m;*
- ***1m @ 30g/t silver*** *from 126m;*
- ***8m @ 0.36% copper*** *from 119m, including* ***1m @ 1.28% copper*** *from 122m;*
- ***12m @ 0.41% lead*** *from 9m, including* ***3m @ 0.9% lead*** *from 15m;*
- ***7m @ 0.44% lead*** *from 82m, including* ***2m @ 0.77% lead*** *from 85m;*
- ***8m @ 0.33% lead*** *from 119m, including* ***1m @ 0.95% lead*** *from 122m; and*
- ***17m @ 0.44% zinc*** *from 118m, including* ***2m @ 1.54% zinc*** *from 121m.*

The hole was terminated prior to the planned end of hole depth due to poor ground conditions and the intersection of significant amounts of water.

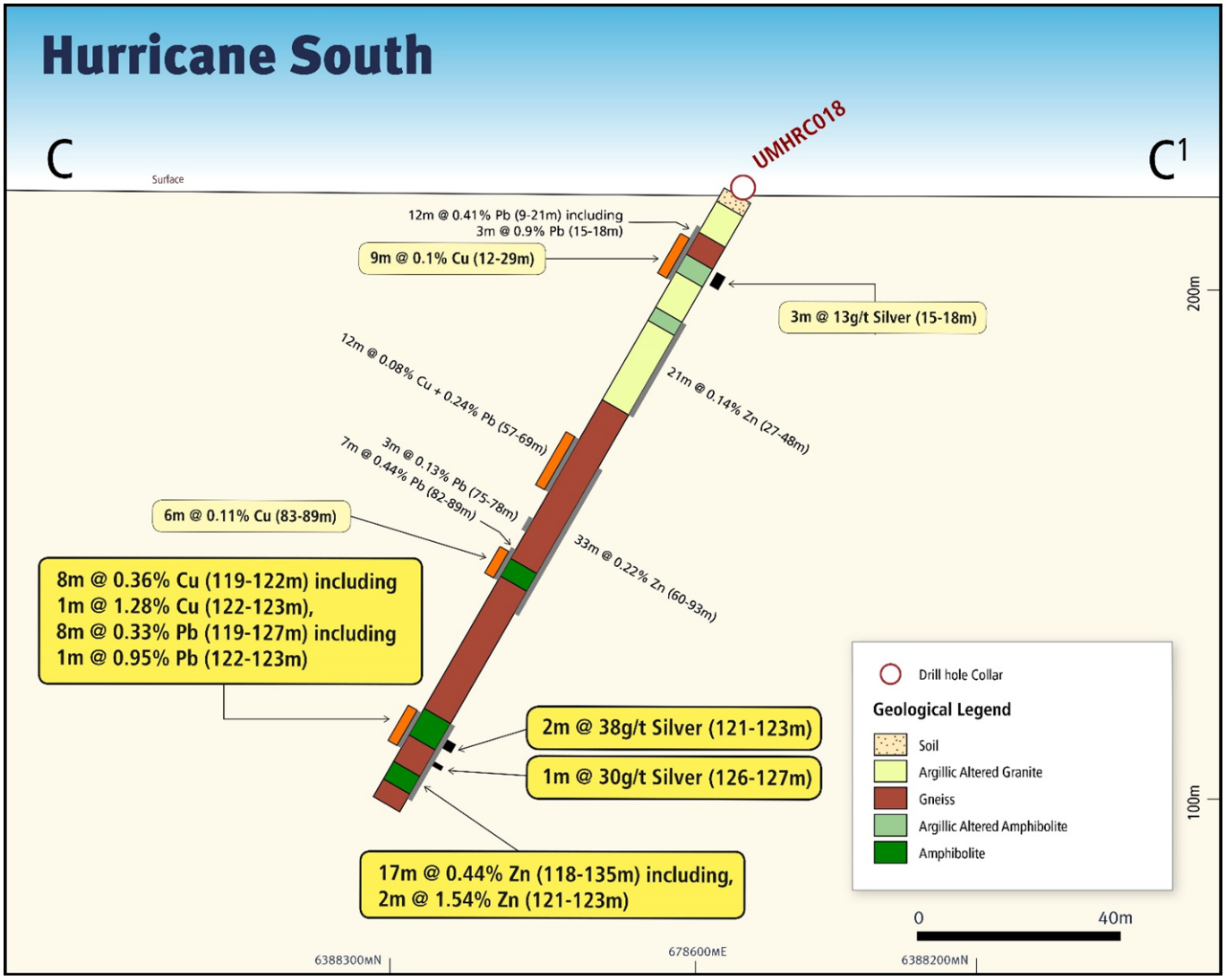


Figure 8: *Section through hole UMHRC018, drilled at the Hurricane South prospect showing geology and significant intersections.*

The Hurricane South prospect will benefit from UFF+ soil sampling, which has not yet been undertaken over this prospect, and further review of surface geochemistry prior to follow-up drilling.

Higher Ground

The Higher Ground prospect is situated at the intersection of a prominent magnetic northwest trending dolerite dyke and the east-west Uno Fault at the base of the Gawler Range Volcanics.

The prospect lies on the northern margin of interpreted buried intrusive rocks, and the western margin of a possible buried granite, which are inferred as the cause of the strong folding observed in the magnetic dyke trends.

Historic drilling was undertaken in the 1980s and 1990s with mostly vertical shallow RAB drilling between 20m and 80m deep, with no significant results. Placer drilled a diamond hole (refer to figure 9) successfully intersecting what is described as Uno Fault breccias, with a reported intersection of ***6m @ 0.2% copper*** *from 108m*[3].

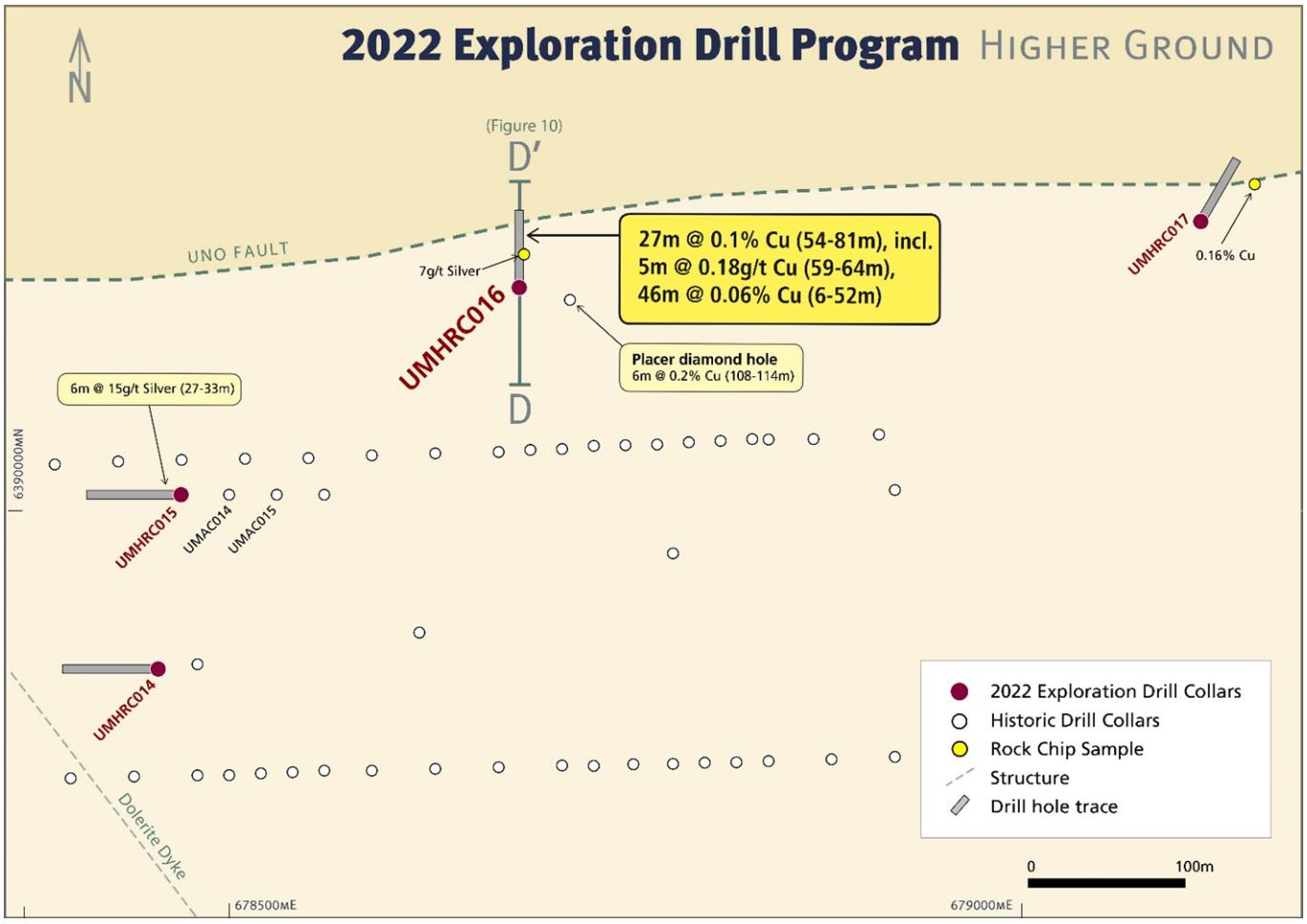


Figure 9: *Drill hole locations at the Higher Ground prospect showing significant intersections.*

Investigator drilled three aircore holes in 2014, following up on rockchip silver anomalism. The two western most holes returned anomalous intersections within gneissic granite, with UMAC014 intersecting ***3m @ 10.85g/t silver*** *from 9m and* ***12m @ 15.18g/t silver*** *from 24m,* and the neighbouring hole UMAC015 to the east intersected ***6m @ 0.29% lead*** *from 6m*[4]**.**

In Investigator's 2022 drilling, two holes were drilled targeting higher-grade mineralisation associated with the margins of the dolerite dyke. The best intersection for this drilling was ***6m @ 15g/t silver*** *from 27m* in UMHRC015 and a number of lower-level zinc intersections (refer to table of significant results – Appendix 2).

3 - As noted in open file ENV08287
4 - ASX – 8 October 2014 – Uno Morgans Prospective Silver-Lead-Zinc Target Identified

Whilst the Higher Ground prospect has had multiple periods of exploration, the source of the significant rockchip and soil silver mineralisation remains unanswered.

Hole UMHRC017, drilled to the north, failed to intersect the Uno Fault, however hole UMHRC016 to the west successfully intersected the Uno Fault under an east-west epithermal quartz breccia outcrop as shown in Figure 10, below. This is in the vicinity of a historic Placer diamond hole which also successfully intersected the Uno Fault, however, unlike the previous hole, Investigator continued drilling through the Bitallli Rhyolite north of the Uno Fault and intersected basement gneiss below the overlying Gawler Range Volcanics with anomalous copper mineralisation.

Significantly, this shows that the Bitalli Rhyolite in this region north of the Uno Fault is thin and amenable to RC drilling for exploring potential prospective zones of carbonate basement below the volcanics. Where intersected by regional northeast or northwest structures this would provide the optimal environment for economic mineralisation.

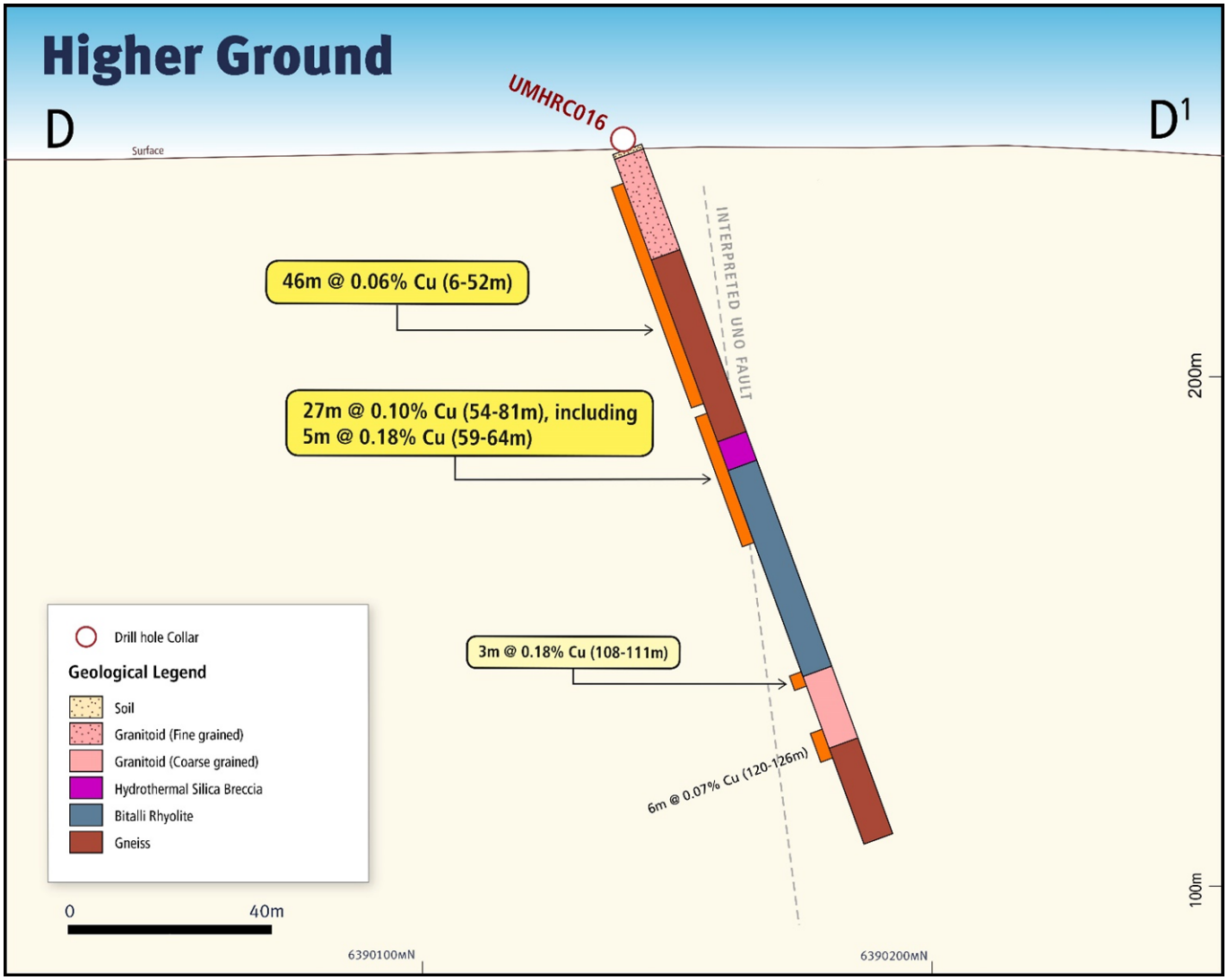


Figure 10: *Section through hole UMHRC016, drilled at the Higher Ground prospect showing geology and significant intersections.*

Babylon

The Babylon prospect is located approximately 1.3km southwest of the Bevington magnetic anomaly, and is positioned along the same northeast-southwest orientated structure, and on the gradient of a large gravity anomaly.

Historic calcrete sampling identified anomalous gold overlying the interpreted northeast-south-west structure. This was complemented by the recent Ultra-Fine fraction soil geochemistry results similarly detecting elevated gold (Figure 11).

Recent re-interpretation of the Geoscience Australia seismic line through the project area identified a negative flower structure associated with a northeast trending strike-slip system, with the Babylon prospect sitting on the western margin of this prospective zone.

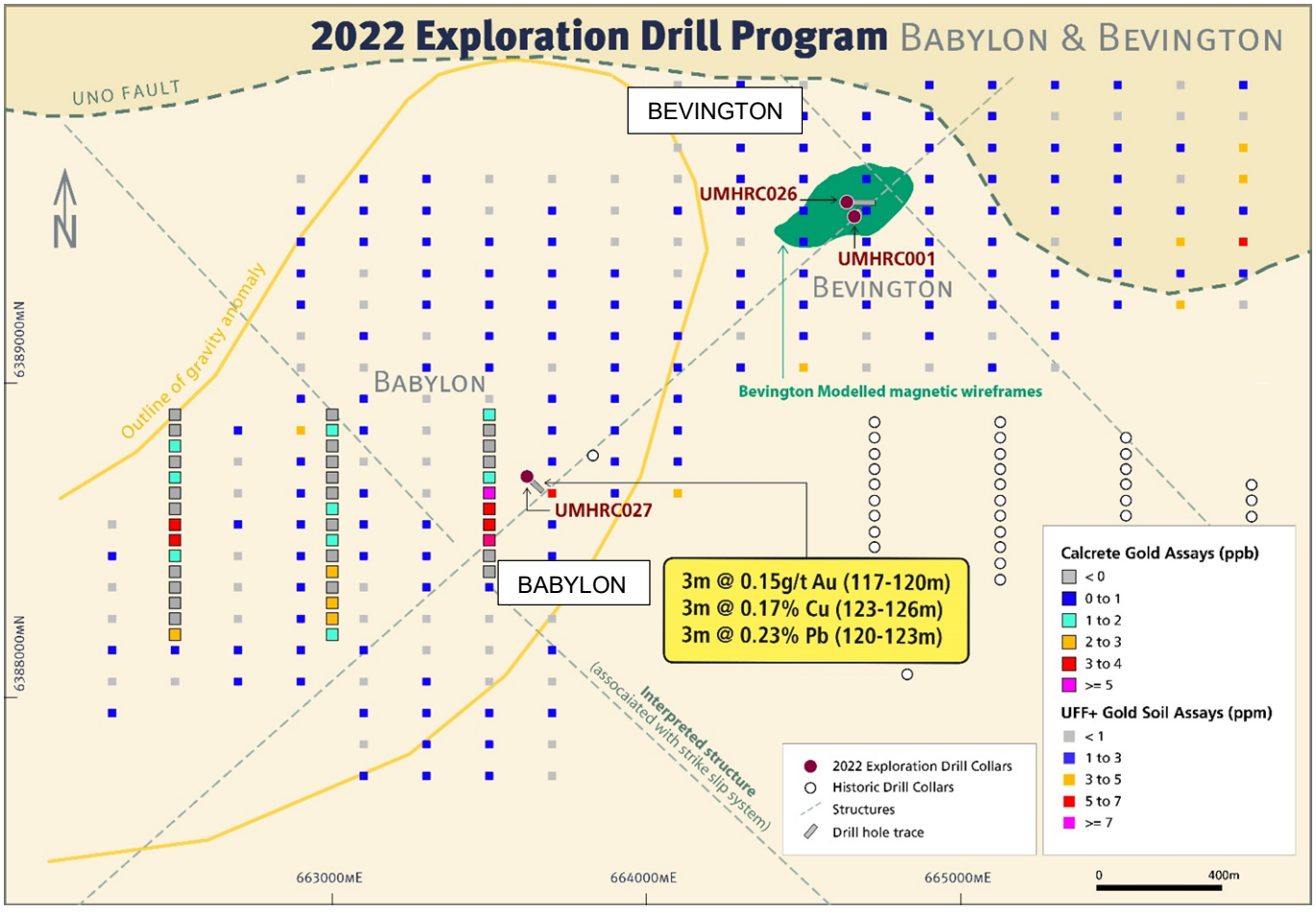


Figure 11: *Plan of the 3 holes drilled at the Babylon and Bevington prospects. Also displaying historic calcrete gold results, UFF+ soil gold assays, interpreted structures, modelled magnetic wireframes (green) and gravity anomaly (orange line).*

Strongly sericite altered Warrow Quartzite was intersected in UMHRC027, with minor epithermal veining and sulphides identified towards bottom of hole, which coincide with gold and copper

mineralisation ***3m @ 0.15g/t gold*** *from 117m,* ***3m @ 0.17% copper*** *from 123m* and ***3m @ 0.23% lead*** *from 120m.*

Importantly, the UFF+ soil sampling identified the gold anomaly directly over the mineralisation intersected in the hole and along strike of discontinuous epithermal veining identified on the adjacent Warrow Quartzite ridge, further supporting the use of this method for drill targeting.

Intersection of this vein system with the Hutchison Stratigraphic package to the northeast is a high priority target. Follow up mapping and additional UFF+ soil sampling will be employed prior to further drill design.

Bevington

The Bevington prospect (Figure 11, above) is an ellipse shaped magnetic anomaly occurring at the junction of regional northwest and northeast trending structures and coincident with the interpreted location of the Uno Fault at the base of the GRV.

Drilling aimed at assessing the source for the modelled magnetic body and the associated structures.

A variably magnetite-altered porphyritic volcanic dyke was intersected, with downhole magnetic susceptibility measurements indicating this could be responsible for the observed magnetic anomaly.

No significant mineralisation was identified, however minor fluorite was observed towards bottom of hole. Fluorite is known to occur in structurally controlled deposits, forming in temperature ranges similar to that of low-sulphidation systems (Zou et al., 2022). Most fault-controlled fluorite deposits are closely related to lead-zinc systems (Zou et al., 2022).

The northeast orientated structure is now resolved as the volcanic dyke, with further investigation needed to resolve the character of the northwest structure.

Harvest

The Harvest prospect is a silver in soil anomaly at the intersection of an inferred north-east trending fault and the east-west Uno Fault at the base of the GRV. Mapping and rockchip sampling identified epithermal quartz and a small gossan outcrop which returned significant results of ***234g/t silver, 0.1g/t gold, 0.87% copper, 0.39% lead, 0.05% cerium*** and ***35% iron***[5].

5 - ASX – 23 May 2014 – Large silver & copper potential confirmed at Uno Morgans

Prospect-scale ground magnetics shows the basement within the target zone to be mainly non-magnetic and the regional faults also appear to correlate with the non-magnetic regions, indicating possible magnetite destructive alteration.

Investigator drilled six (mostly vertical) aircore holes in 2014, testing the broad soil anomalism but failed to produce economic intersections.

As part of a project review in 2021, it was considered that there is a strong possibility of the contact between the Eucarro Rhyolites and the Bitalli Rhyolites to be the source of the surface anomaly.

UMHRC013 was designed to be drilled deeper at the prospect attempting to assess both the contact between the Eucarro Rhyolites and the Bitalli Rhyolites, and if reached, the base of the Bitalli Rhyolites /underlying basement.

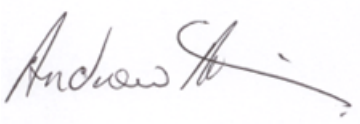
Unfortunately, the base of the Bitalli Rhyolites was not reached and observed alteration and/or mineralisation did not provide enough encouragement to continue drilling.

Conclusions

The results from the exploration drill program demonstrated significant potential for discovery of further high-grade silver mineralisation, as well as copper-gold-lead-zinc mineralisation. Importantly, if sufficient high-grade mineralisation can be identified at these Uno Morgans prospects, there is potential to enhance the economics of the nearby Paris Silver Project. The target model and results support Investigator's focus on the base of the Gawler Range Volcanics, where hydrothermal mineralising fluids are inferred to be controlled by regional northeast and northwest structures.

The program has advanced concepts and models for areas of potential mineralisation. These results are being assessed and follow-up drilling programs are being considered. It is anticipated that further drilling of these prospects will be undertaken in the second half of 2022.

For and on behalf of the board.



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About Investigator Resources

Investigator Resources Limited (ASX: IVR) is a metals explorer with a focus on the opportunities for silver-lead, copper-gold and other metal discoveries. Investors are encouraged to stay up to date with Investigator's news and announcements by registering their interest here: https://investres.com.au/enews-updates/

Capital Structure (as at 30 June 2022)

Shares on issue	1,332,313,657
Unlisted Options	28,000,000
Performance Rights	5,000,000
Top 20 shareholders	31.1%
Total number of shareholders	5,556

Directors & Management

Dr Richard Hillis	Non-Exec. Chairman
Mr Andrew McIlwain	Managing Director
Mr Andrew Shearer	Non-Exec. Director
Ms Melanie Leydin	CFO
Ms Anita Addorisio	Company Secretary

Competent Person Statement

The information in this announcement relating to exploration results is based on information compiled by Mr. Andrew Alesci who is a full-time employee of the company. Mr. Alesci is a member of the Australian Institute of Geoscientists. Mr. Alesci has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities under-taken, 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. Alesci consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

APPENDIX 1: JORC Code, 2012 Edition – Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of the "High-Grade Silver Discovery at Uno Morgans Project" ASX release dated 7 July 2022.

Assessment and Reporting Criteria Table Mineral Resource – JORC 2012

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'RC drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Reverse Circulation ("RC") Drilling** • RC drilling was undertaken to obtain samples from each 1m down-hole interval, from which a nominal 3kg sample was collected for multi element geochemical analysis. • All RC samples were collected, passed through a cone splitter with 1 m calico samples collected and retained in green bags with the bulk sample for subsequent 1m assay if mineralisation is identified in 3m composites. A 50:50 split of bulk sample material occurred after the 1m sample collection as a method to reduce bulk residual weight from a safety perspective. • At the same time as above sampling, a 3 metre composite spear sample weighing a nominal 3kg was collected for assay analysis. • At the discretion of the geologist, intervals with potential or indications of mineralisation, where identified (generally by visual observation or assistance of handheld XRF instrument) were sampled on 1m basis using calico samples direct from splitter as described above. No reliance on XRF instrumentation for reporting of results was made, other than for general identification of mineralised zones and potential rock type indicators. • Drill intervals had visual moisture content and volume recorded i.e., Dry, Moist, Wet and Normal, Low, Excessive in addition to the method of sampling recorded (3m composite or 1m split). • Analysis was undertaken using industry standard techniques on a 40g pulverised sample using fire assay and ICPAES/MS at a registered commercial laboratory. • No other aspects for determination of mineralisation that are material to the public report have been used.
Drilling techniques	• *Drill type (eg core, RC, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube,*	• Reverse Circulation (RC) drilling was completed using 143mm face sampling hammer bits.

Criteria	JORC Code explanation	Commentary
	depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Reverse Circulation Drilling** • Visual observations were recorded on a 1m basis for Low/Normal/High volume and Dry/Moist/Wet content and stored in the company database, with hard copy field booklets retained. • Additional secondary checks to verify the interval representivity were made by geologists to confirm these records. • Intersections were compared to 1m visual bag weight/recovery observations for the program and no obvious bias was identified as result of sample volume and grade. • No selective hole twinning has occurred due to the reconnaissance nature of drilling. • Emphasis was placed on drillers to obtain maximum sample recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Entire holes are logged comprehensively and photographed on site. • Qualitative logging includes lithology, colour, moisture content, sample volume, mineralogy, veining type and percentage, sulphide content and percentage, description, marker horizons, weathering, texture, alteration, mineralisation, and mineral percentage. • Quantitative logging includes recording the magnetic susceptibility of each 1m bulk sample. • Portable XRF is utilised on an informal basis to identify zones of mineralisation and mineralogical components to assist in lithological logging but not relied upon for reporting of mineralisation in this release. • Intersections identified in this release were re-logged and interpreted as part of the verification process.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	**Reverse Circulation Drilling** • RC drilling had sample collected at nominal 1m intervals. • RC drill holes were routinely spear sampled on a 3m composite basis from individual 1m intervals. At the same time, a cone split sample was retained in an individually numbered calico for subsequent sub sample analysis at 1m intervals should a 3m composite return anomalous geochemistry. • At the geologist discretion, intervals may be sub sampled at the drill site on a 1m basis using the collected cone split 1m calico sample at the time of drilling. In this instance 3m spear samples are not taken.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The drill contractor uses high pressure air and boosters which maintains dry sample in the majority of instances; however, there are occasions where damp or wet sample is returned. In these circumstances, the damp and/or wet sample interval is recorded. • Records of sampling type and interval widths are recorded at the time of sampling. • If 3m composite samples are resampled at 1m intervals, the original sample is retained in the database but deprioritised such that 1m intervals take precedence. • Field duplicates are taken on every 20th sample within the 1m sampling sequence. • No field duplicates were taken within 3m composite sampled intervals. • Certified Reference Standards are inserted on every 25th sample within the 1m sampling sequence only and are not utilised in 3m composite intervals. • Results of field duplicate sampling indicate no bias with the sub sampling techniques. **Laboratory sample preparation** • Subsampling techniques are undertaken in line with standard operating practices to ensure no bias. The RC samples are sorted, oven dried, the entire sample is pulverised in a one stage process using LM5 pulveriser using Bureau Veritas PR303 preparation method. The bulk pulverized sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the 20g four acid digestion (multi-element analysis) and 40g fire assay (gold analysis). • Laboratory procedures include the inclusion of internal duplicates, standard and blank material to meet their internal QA/QC criteria. • The nature, quality and appropriateness of the sampling technique is considered appropriate for the grainsize and type of mineralisation and confidence level being attributed to the results presented.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• A certified and accredited commercial laboratory Bureau Veritas Minerals Laboratory (“BV”) (Adelaide) was used for all assays. • Samples were analysed using methods MA100 with a 20g (minimum) prepared sample subjected to a 4 acid total digest with perchloric, nitric, hydrofluoric and hydrochloric acids and analysed by ICP-AES and ICP-MS for 48 elements including Ag and Pb. • Samples were analysed for gold by BV method FA001 by fire assay using AAS. • External laboratory cross checks were not undertaken in this program. • Laboratory analysis methods are regarded as appropriate for the style of mineralisation being targeted. **QA/QC Summary** • Records of QA/QC techniques undertaken during each drilling program are retained by Investigator.

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Certified reference standards including blanks, were randomly selected and inserted into the sampling sequence (1 in 25 samples) for RC sampling where 1m intervals were assayed. Standards were designed to validate laboratory accuracy and ranged from low grade to high grade material. Review of standards indicated that they reported within expected limits with no evidence of bias. • No standards were used within 3m composite sampling on the basis that resampling of mineralisation at 1m intervals would occur where detected and significant. Resampling of 3m composite intervals based on results is yet to occur. • Field duplicate samples were routinely taken from every 20th sample for RC sampling conducted on a 1m basis. Duplicates were not taken from 3m composite intervals in this program. • No significant analytical biases have been detected in the results presented; however, some variability may be present in some 3m intersections that are yet to be resampled, this variability is unlikely to significantly impact on results given the early exploratory nature of drilling subject to this release. The 3m composite results are of lower confidence than the 1m sub-sampled intervals due to absence of standard/duplicate insertion in the 3m compositing process. However, 3m composite results are regarded as representative of mineralisation for the purpose of early-stage exploration.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results of significant intersections were verified by a minimum of two Investigator personnel. • No hole twinning occurred in this program. • Primary data is captured directly into an in-house referential and integrated database system managed by the Senior Project Geologist. • All assay data is cross validated using Micromine drill hole validation checks including interval integrity checks. • Laboratory assay data is not adjusted aside from converting all results released as % to ppm. Below detection results reported with a "<" sign are converted to "-"as part of validation. • Electronic data is backed up on a daily basis.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used*	**<u>Collar co-ordinate surveys</u>** • All coordinates are recorded in GDA 94 MGA Zone 53. • RC Holes have been field located utilising handheld GPS (accuracy of approximately +/-4m) and orthoimagery.

Criteria	JORC Code explanation	Commentary
	in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Post drilling, collars are surveyed utilising differential GPS with a typical accuracy of +/-10cm. Yet to occur for this program. • Survey method for all drill holes is recorded in the company's referential database. • Topographic control uses a high resolution DTM generated by an AeroMetrex 28cm survey. • All oriented angled holes were lined up manually using sighting compass by the rig geologist. **<u>Down hole surveys</u>** • Survey results, depth and survey tool are recorded for each hole in Investigator's in house referential database. • Angled drillholes were surveyed every 30m down hole until end of hole. • Hole surveys were checked by geologists for potential errors due to lithological conditions (eg magnetite/sphalerite) or setup errors. Suspect surveys were flagged in the database and omitted where reasonable evidence was present to do so. • During the program the survey azimuth was found to be in error. Due to the shallow nature of drilling, the impact is regarded as negligible.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing is variable over the program (refer to drill location plan) and reconnaissance in nature. • Traverses are oriented and designed to target potential structural or lithological trends. • Drillhole spacing is insufficient to establish geological and grade continuity in this program. • 3m compositing of 1m sample intervals occurred during exploration drilling. Concurrent 1m down hole sampling allowed for subsequent subsampling at greater detail or subsampling at the time of drilling at the geologist's discretion (on observing signs of mineralisation). Sampling method is recorded for all drillholes in the referential database.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed*	• Drillholes were designed to intercept lithological, structural (geophysical) and in some instances geochemical targets. The orientation of sampling was designed to best test each feature based on its interpreted orientation. There is insufficient data to be sure that holes are oriented to ensure unbiased sampling and further drilling would be required to improve confidence. • All drilling was undertaken with inclined holes with orientation depending on target model.

Criteria	JORC Code explanation	Commentary
	and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	**<u>Reverse Circulation</u>** • Samples were collected at each drillhole site in individually numbered calico sample bags. The sample bags are subsequently tied and placed in poly-weave bags in batches of 5 samples per poly-weave bag. The sample number of the first and last sample are written on the poly-weave bag to record the sequence of 5 samples allocated to it. The poly-weave bags are then cable-tied to prevent access to the samples. • Samples were dispatched to Bureau Veritas (BV) laboratory in Adelaide by Investigator Resources personnel or independent contractors. Records of each batch dispatched included the sample numbers sent, date and the name of the person transporting each batch. • Investigator Resources personnel provided, separate to the sample dispatch, a submission sheet detailing the sample numbers in the dispatch and analytical procedures to BV laboratory. • BV laboratories conduct an audit of samples received to confirm correct numbers per the submission sheet provided. If any issues are identified in the audit, BV relay the issues to Investigator Resources. • Assay pulps are returned to Investigator from contracted laboratories on a regular basis and stored at a secure warehouse facility leased by Investigator. Pulp samples are stored in original cardboard boxes supplied by the laboratory with laboratory batch code displayed on each box. Boxes are stacked on pallets and shrink wrapped. • Samples may suffer from oxidation and are not stored under nitrogen or in a freezer. • Field 1m sub samples are stored on site at the drill hole location within interval bags until sub sampling is required. Given the random sub sampling selection based on composite results, the ability to tamper whilst possible, is unlikely to simply or effectively result in a significant material change given approximate tenure of intervals is known from 3m composite sampling completed. The ability to resample the 1m split and retained 1m bulk sample is retained as an additional assurance protocol.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The program was under supervision of Investigator's Senior Project Geologist with sufficient experience in the style of mineralisation and methods of drilling and sampling. • Reviews of past drill hole data has seen continual improvement, with significant changes to recording of quality control data from drill holes to ensure maximum confidence in assessment of drill and assay data. • Current drilling and sampling procedures have been reviewed during site visits by Investigator's Exploration Manager.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Uno Morgans Project is contained within EL 5845, 5933, which are granted to Gawler Resources Ltd ("Gawler Resources") a wholly owned subsidiary of Investigator Resources Limited (Investigator). • Investigator manages EL 5845, 5933, holding 100% interest. • EL 5845, 5933 are located on Crown Land covered by several pastoral leases. • An ILUA has been signed between Investigator Resource Limited (formerly Southern Uranium Ltd) and the Gawler Range Aboriginal Corporation. • An NTMA has been signed between Gawler Resources and the Barngarla Determination Aboriginal Corporation. • Parts of the Uno Morgans Project area have been culturally, and heritage cleared for exploration activities. The drilling reported in this release occurred within these areas. • There are no registered Conservation or National Parks on EL 5845 or 5933. • An Exploration PEPR (Program for Environment Protection and Rehabilitation) was submitted and approved by DEM (South Australian Government Department for Energy and Mining) covering this program of work. • All drilling work has been conducted under DEM approved work program permitting, and within the Exploration PEPR guidelines. All relevant landowner notifications have been completed as part of work programs.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Several previous exploration programs were undertaken by Shell (Billiton) and Placer, exploring for base-metals, silver and gold utilising field mapping, rock chipping, soil sampling and drilling. • Investigator Resources has assessed this work and utilised relevant data in the planning of current, and ongoing exploration. • Investigator Resources undertook a 42-hole aircore program within EL 5933 and 5845 in 2014. • Other substantive work by Investigator Resources includes soil sampling, revised mapping and seismic re-interpretation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Uno Morgans Project is modelled to host Kararan type Ag-Zn-Pb-Cu-Au, low sulfidation epithermal systems associated with the emplacement of the Gawler Range Volcanics, and Kimban type Pb-

Criteria	JORC Code explanation	Commentary
		Zn-Ag mineralisation associated with Paleoproterozoic basins.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole information is recorded within the Investigator in-house referential database. • The company has maintained continuous disclosure of drilling details and results for the Uno Morgans Project, which are presented in previous public ASX announcements. • A table of collar information for all holes drilled and reported in this program is included with this release. • No material information relating to this program is excluded.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• In the reported exploration results, length weighted averages are used for any non-uniform intersection sample lengths. No top cut to intersections has been applied. Allowance for 1 sample of internal dilution within intersection calculations is made. Lower cut-off grades for intersections by major elements are: Silver >10ppm, Lead >1,000ppm, Zinc >1,000ppm, Copper >500ppm, Gold >0.1 ppm. • No metal equivalents are reported. • No top cutting is applied. • Where intersections may include 3m composite data the accompanying table of significant intersections identifies as such.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the*	• In a regional context, mineralisation has presented predominantly within structures (fault zones) which may be steep dipping, and, in these instances, angled holes have been utilised. Given the spacing of holes in this program, in many instances the geometry of mineralisation is unable to be accurately determined due to lack of spatial data. • All reported intersections are on the basis of down

Criteria	JORC Code explanation	Commentary
	down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	hole length and have not been calculated to true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached plans showing drill hole density. • See attached tables of significant intersections.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting is undertaken. • If an intersection has 3m composite data that is not subsampled at 1m down hole intervals, it is clearly identified in the reported intersections tables. All prior historic holes identified in drill plans have been released to the ASX in prior programs of work.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Prior drilling, geochemistry and field observations have confirmed prospectivity and presence of hydrothermal alteration systems in the region. • Multi-element geochemistry assaying (48 or 61 elements) is routine for all sampling. Some elemental associations are recognised within certain lithologies and are used as a tool to assist in interpretation of original lithologies. • Significant soil sampling has occurred in the past and been utilised for drill targeting. Recently, additional soil samples have been collected using a CSIRO developed ultra-fine fraction (UFF) methodology. The results of the UFF program were used in the design of the drillholes reported on this this release. • Seismic reinterpretation
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Upon analysis of data collected from this program, it is anticipated that planning for additional drilling will occur. • Analysis of geochemical data to compare the alteration styles associated with mineralisation.

Appendix 2 Tables of Significant Intersections.

REPORTABLE SILVER INTERSECTIONS >10g/t

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	SILVER (g/t)	INTERSECTION
Uno North	*UMHRC011*	*108*	*111*	*3m Composites*	*3*	*14.8*	*3m @ 15g/t Ag [108-111m]*
		117	*126*	*3m Composites*	*9*	*20.2*	***9m @ 20g/t Ag [117-126m]***
Higher Ground	*UMHRC015*	*27*	*33*	*3m Composites*	*6*	*15*	*6m @ 15g/t Ag [27-33m]*
Hurricane South	*UMHRC018*	*15*	*18*	*3m Composites*	*3*	*12.8*	*3m @ 13g/t Ag [15-18m]*
		121	*123*	*1m Samples*	*2*	*38.4*	*2m @ 38g/t Ag [121-123m]*
		126	*127*	*1m Samples*	*1*	*30*	*1m @ 30g/t Ag [126-127m]*
Twelve Mile	*UMHRC020*	*6*	*9*	*3m Composites*	*3*	*10.6*	*3m @ 11g/t Ag [6-9m]*
		21	*30*	*3m Composites*	*9*	*17.1*	*9m @ 17g/t Ag [21-30m]*
Twelve Mile	*UMHRC021*	*78*	*90*	*3m Composites*	*12*	*239.8*	***12m @ 240g/t Ag [78-90m], including 6m @ 383g/t Ag [81-87m]***

REPORTABLE GOLD INTERSECTIONS >0.1g/t

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	GOLD (g/t)	INTERSECTION
Uno North	*UMHRC011*	*51*	*54*	*3m Composites*	*3*	*0.16*	*3m @ 0.16g/t Au [51-54m]*
Twelve Mile	*UMHRC024*	*39*	*42*	*3m Composites*	*3*	*0.11*	*3m @ 0.11g/t Au [39-42m]*
Twelve Mile	*UMHRC025*	*9*	*12*	*3m Composites*	*3*	*0.14*	*3m @ 0.14g/t Au [9-12m]*
Babylon	*UMHRC027*	*117*	*120*	*3m Composites*	*3*	*0.15*	*3m @ 0.15g/t Au [117-120m]*

REPORTABLE LEAD INTERSECTIONS >1000ppm

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	LEAD (g/t)	INTERSECTION
Uno North	*UMHRC002*	*114*	*117*	*3m Composites*	*3*	*1130*	*3m @ 0.11 % Pb [114-117m]*
		123	*126*	*3m Composites*	*3*	*1190*	*3m @ 0.12 % Pb [123-126m]*
Uno North	*UMHRC003*	*39*	*42*	*3m Composites*	*3*	*1010*	*3m @ 0.10 % Pb [39-42m]*
Uno North	*UMHRC004*	*12*	*15*	*3m Composites*	*3*	*1030*	*3m @ 0.10 % Pb [12-15m]*
		45	*48*	*3m Composites*	*3*	*1080*	*3m @ 0.11 % Pb [45-48m]*
		105	*108*	*3m Composites*	*3*	*1220*	*3m @ 0.12 % Pb [105-108m]*
Uno North	*UMHRC005*	*84*	*87*	*3m Composites*	*3*	*1070*	*3m @ 0.11 % Pb [84-87m]*
Uno North	*UMHRC006*	*48*	*51*	*3m Composites*	*3*	*1100*	*3m @ 0.11 % Pb [48-51m]*
		117	*120*	*3m Composites*	*3*	*1190*	*3m @ 0.12 % Pb [117-120m]*
Uno North	*UMHRC008*	*6*	*30*	*3m Composites*	*24*	*1357*	*24m @ 0.14 % Pb [6-30m]*
Uno North	*UMHRC009*	*21*	*24*	*3m Composites*	*3*	*1570*	*3m @ 0.16 % Pb [21-24m]*
		36	*39*	*3m Composites*	*3*	*1130*	*3m @ 0.11 % Pb [36-39m]*
Uno North	*UMHRC010*	*0*	*27*	*3m Composites*	*27*	*2083*	*27m @ 0.21 % Pb [0-27m]*
		36	*57*	*3m Composites*	*21*	*2630*	*21m @ 0.26 % Pb [36-57m]*
		84	*87*	*3m Composites*	*3*	*1050*	*3m @ 0.11 % Pb [84-87m]*
Uno North	*UMHRC011*	*48*	*51*	*3m Composites*	*3*	*1030*	*3m @ 0.10 % Pb [48-51m]*
		102	*126*	*3m Composites*	*24*	*2309*	*24m @ 0.23 % Pb [102-126m]*
Uno North	*UMHRC012*	*132*	*141*	*3m Composites*	*9*	*3373*	***9m @ 0.34 % Pb [132-141m]***
Higher Ground	*UMHRC017*	*96*	*99*	*3m Composites*	*3*	*2470*	*3m @ 0.25 % Pb [96-99m]*
Hurricane South	*UMHRC018*	*9*	*21*	*3m Composites*	*12*	*4050*	***12m @ 0.41 % Pb [9-21m], including 3m @ 0.9% Pb [15-18m]***
		57	*69*	*3m Composites*	*12*	*2381*	*12m @ 0.24 % Pb [57-69m]*
		75	*78*	*3m Composites*	*3*	*1250*	*3m @ 0.13 % Pb [75-78m]*
		82	*89*	*1m Samples*	*7*	*4370*	***7m @ 0.44 % Pb [82-89m], including 2m @ 0.77% Pb [85-87m]***
		119	*127*	*1m Samples*	*8*	*3305*	***8m @ 0.33 % Pb [119-127m], including 1m @ 0.95% Pb [122-***
Twelve Mile	*UMHRC019*	*6*	*54*	*3m Composites*	*48*	*2398*	***48m @ 0.24 % Pb [6-54m]***
		81	*84*	*3m Composites*	*3*	*1560*	*3m @ 0.16 % Pb [81-84m]*
		93	*108*	*3m Composites*	*15*	*2100*	*15m @ 0.21 % Pb [93-108m]*
Twelve Mile	*UMHRC020*	*3*	*48*	*3m Composites*	*45*	*1741*	*45m @ 0.17 % Pb [3-48m]*
		66	*69*	*3m Composites*	*3*	*1110*	*3m @ 0.11 % Pb [66-69m]*
		78	*81*	*3m Composites*	*3*	*1530*	*3m @ 0.15 % Pb [78-81m]*
		93	*96*	*3m Composites*	*3*	*1390*	*3m @ 0.14 % Pb [93-96m]*
Twelve Mile	*UMHRC021*	*9*	*15*	*3m Composites*	*6*	*1390*	*6m @ 0.14 % Pb [9-15m]*
		78	*90*	*3m Composites*	*12*	*5268*	***12m @ 0.53 % Pb [78-90m]***
Twelve Mile	*UMHRC022*	*15*	*39*	*3m Composites*	*24*	*2610*	*24m @ 0.26 % Pb [15-39m]*
		87	*100*	*3m Comp/1m Sample*	*13*	*1228*	*13m @ 0.12 % Pb [87-100m]*
Twelve Mile	*UMHRC023*	*45*	*63*	*3m Composites*	*18*	*3345*	***18m @ 0.33 % Pb [45-63m], including 3m @ 0.93% Pb [51-54m]***
		84	*90*	*3m Composites*	*6*	*2440*	*6m @ 0.24 % Pb [84-90m]*
Twelve Mile	*UMHRC024*	*33*	*36*	*3m Composites*	*3*	*1050*	*3m @ 0.11 % Pb [33-36m]*
		51	*54*	*3m Composites*	*3*	*1650*	*3m @ 0.17 % Pb [51-54m]*
Twelve Mile	*UMHRC025*	*24*	*33*	*3m Composite*	*9*	*970*	*9m @ 0.10 % Pb [24-33m]*
		42	*57*	*3m Composite*	*15*	*1200*	*15m @ 0.12 % Pb [42-57m]*
		87	*90*	*3m Composite*	*3*	*2020*	*3m @ 0.20 % Pb [87-90m]*
Babylon	*UMHRC027*	*120*	*123*	*3m Composite*	*3*	*2270*	*3m @ 0.23 % Pb [120-123m]*

REPORTABLE ZINC INTERSECTIONS >1000ppm

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	ZINC (g/t)	INTERSECTION
Uno North	*UMHRC002*	*24*	*30*	*3m Composites*	*6*	*1350*	*6m @ 0.14% Zn [24-30m]*
Uno North	*UMHRC004*	*6*	*12*	*3m Composites*	*6*	*1295*	*6m @ 0.13% Zn [6-12m]*
		21	*30*	*3m Composites*	*9*	*1081*	*9m @ 0.11% Zn [21-30m]*
		81	*84*	*3m Composites*	*3*	*2330*	*3m @ 0.23% Zn [81-84m]*
		93	*117*	*3m Composites*	*24*	*1915*	*24m @ 0.19% Zn [93-117m]*
Uno North	*UMHRC005*	*3*	*24*	*3m Composites*	*21*	*5334*	***21m @ 0.53% Zn [3-24m], including 3m @ 1.04% Zn [12-15m]***
Uno North	*UMHRC006*	*0*	*51*	*3m Composites*	*51*	*1865*	*51m @ 0.19% Zn [0-51m]*
		75	*78*	*3m Composites*	*3*	*3110*	*3m @ 0.31% Zn [75-78m]*
		96	*105*	*3m Composites*	*9*	*2210*	*9m @ 0.22% Zn [96-105m]*
		117	*123*	*3m Composites*	*6*	*3405*	*6m @ 0.34% Zn [117-123m]*
Uno North	*UMHRC007*	*0*	*30*	*3m Composites*	*30*	*2657*	*30m @ 0.27% Zn [0-30m]*
		39	*54*	*3m Composites*	*15*	*2006*	*15m @ 0.20% Zn [39-54m]*
Uno North	*UMHRC008*	*3*	*81*	*3m Composites*	*78*	*3254*	***78m @ 0.33% Zn [3-81m], including 18m @ 0.8% Zn [15-33m]***
		93	*96*	*3m Composites*	*3*	*1290*	*3m @ 0.13% Zn [93-96m]*
		108	*120*	*3m Composites*	*12*	*1027*	*12m @ 0.10% Zn [108-120m]*
Uno North	*UMHRC009*	*18*	*54*	*3m Composites*	*36*	*1730*	*36m @ 0.17% Zn [18-54m]*
		60	*63*	*3m Composites*	*3*	*1490*	*3m @ 0.15% Zn [60-63m]*
		69	*75*	*3m Composites*	*6*	*1410*	*6m @ 0.14% Zn [69-75m]*
Uno North	*UMHRC010*	*0*	*63*	*3m Composites*	*63*	*6047*	***63m @ 0.60% Zn [0-63m], including 9m @ 1.07% Zn [18-27m]***
		84	*93*	*3m Composites*	*9*	*3330*	*9m @ 0.33% Zn [84-93m]*
		99	*102*	*3m Composites*	*3*	*1430*	*3m @ 0.14% Zn [99-102m]*
Uno North	*UMHRC011*	*15*	*138*	*3m Composites*	*123*	*4825*	***123m @ 0.48% Zn [15-138m], including 24m @ 1.52% Zn [102-***
Uno North	*UMHRC012*	*138*	*150*	*3m Composites*	*12*	*1903*	*12m @ 0.19% Zn [138-150m]*
Higher Ground	*UMHRC014*	*33*	*36*	*3m Composites*	*3*	*1480*	*3m @ 0.15% Zn [33-36m]*
Higher Ground	*UMHRC015*	*81*	*90*	*3m Composites*	*9*	*1270*	*9m @ 0.13% Zn [81-90m]*
Hurricane South	*UMHRC018*	*27*	*48*	*3m Composites*	*21*	*1373*	*21m @ 0.14% Zn [27-48m]*
		60	*93*	*3m Comp/1m Samples*	*33*	*2190*	*33m @ 0.22% Zn [60-93m]*
		118	*135*	*3m Comp/1m Samples*	*17*	*4432*	***17m @ 0.44% Zn [118-135m], including 2m @ 1.54% Zn [121-***
Twelve Mile	*UMHRC019*	*15*	*60*	*3m Composites*	*45*	*1519*	*45m @ 0.15% Zn [15-60m]*
		69	*105*	*3m Composites*	*36*	*1472*	*36m @ 0.15% Zn [69-105m]*
Twelve Mile	*UMHRC020*	*36*	*42*	*3m Composites*	*6*	*1280*	*6m @ 0.13% Zn [36-42m]*
		48	*60*	*3m Composites*	*12*	*1150*	*12m @ 0.12% Zn [48-60m]*
		66	*69*	*3m Composites*	*3*	*1140*	*3m @ 0.11% Zn [66-69m]*
Twelve Mile	*UMHRC021*	*24*	*57*	*3m Composites*	*33*	*1238*	*33m @ 0.12% Zn [24-57m]*
		78	*102*	*3m Composites*	*24*	*1774*	*24m @ 0.18% Zn [78-102m]*
Twelve Mile	*UMHRC022*	*15*	*18*	*3m Composites*	*3*	*1570*	*3m @ 0.16% Zn [15-18m]*
		27	*36*	*3m Composites*	*9*	*1700*	*9m @ 0.17% Zn [27-36m]*
		45	*48*	*3m Composites*	*3*	*2670*	*3m @ 0.27% Zn [45-48m]*
		87	*100*	*3m Comp/1m Sample*	*13*	*2052*	*13m @ 0.21% Zn [87-100m]*
Twelve Mile	*UMHRC023*	*45*	*66*	*3m Composites*	*21*	*1365*	*21m @ 0.14% Zn [45-66m]*
		75	*90*	*3m Composites*	*15*	*1220*	*15m @ 0.12% Zn [75-90m]*
		99	*100*	*1m Sample*	*1*	*1130*	*1m @ 0.11% Zn [99-100m]*
Twelve Mile	*UMHRC024*	*33*	*36*	*3m Composites*	*3*	*1050*	*3m @ 0.11% Zn [33-36m]*
		51	*54*	*3m Composites*	*3*	*1440*	*3m @ 0.14% Zn [51-54m]*
Twelve Mile	*UMHRC025*	*36*	*54*	*3m Composites*	*18*	*951*	*18m @ 0.10% Zn [36-54m]*
		87	*90*	*3m Composites*	*3*	*1570*	*3m @ 0.16% Zn [87-90m]*

REPORTABLE COPPER INTERSECTIONS >500ppm

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	COPPER (g/t)	INTERSECTION
Uno North	*UMHRC010*	*18*	*21*	*3m Composites*	*3*	*576*	*3m @ 0.06% Cu [18-21m]*
Uno North	*UMHRC011*	*51*	*54*	*3m Composites*	*3*	*3000*	***3m @ 0.30% Cu [51-54m]***
		108	*111*	*3m Composites*	*3*	*588*	*3m @ 0.06% Cu [108-111m]*
		117	*126*	*3m Composites*	*9*	*988*	*9m @ 0.10% Cu [117-126m], including 3m @ 0.20% [117-120m]*
Uno North	*UMHRC012*	*66*	*69*	*3m Composites*	*3*	*2720*	*3m @ 0.27% Cu [66-69m]*
Higher Ground	*UMHRC016*	*6*	*52*	*3m Comp/1m Sample*	*46*	*643*	*46m @ 0.06% Cu [6-52m]*
		54	*81*	*3m Comp/1m Samples*	*27*	*1018*	***27m @ 0.10% Cu [54-81m], including 5m @ 0.18% Cu [59-64m]***
		108	*111*	*3m Composites*	*3*	*1810*	*3m @ 0.18% Cu [108-111m]*
		120	*126*	*3m Composites*	*6*	*698*	*6m @ 0.07% Cu [120-126m]*
Hurricane South	*UMHRC018*	*12*	*21*	*3m Composites*	*9*	*1008*	*9m @ 0.10% Cu [12-21m]*
		57	*69*	*3m Composites*	*12*	*825*	*12m @ 0.08% Cu [57-69m]*
		83	*89*	*1m Samples*	*6*	*1118*	*6m @ 0.11% Cu [83-89m]*
		119	*127*	*1m Samples*	*8*	*3575*	***8m @ 0.36% Cu [119-127m], including 1m @ 1.28% Cu [122-***
	UMHRC020	*24*	*27*	*3m Composites*	*3*	*565*	*3m @ 0.06% Cu [24-27m]*
Twelve Mile	*UMHRC021*	*81*	*90*	*3m Composites*	*9*	*1850*	*9m @ 0.19% Cu [81-90m]*
Babylon	*UMHRC027*	*123*	*126*	*3m Composites*	*3*	*1720*	*3m @ 0.17% Cu [123-126m]*

Appendix 3 Drillhole Location Table

HOLE NUMBER	PROSPECT	EASTING (metres)	NORTHING (metres)	RL (metres)	AZIMUTH (magnetic)	DIP	HOLE DEPTH
UMHRC001	*Bevington*	*664661*	*6389531*	*193.0*	*38*	*-70*	*48*
UMHRC002	*Uno North*	*668617*	*6389868*	*219.5*	*83*	*-60*	*132*
UMHRC003	*Uno North*	*668667*	*6389853*	*221.0*	*83*	*-60*	*120*
UMHRC004	*Uno North*	*668561*	*6389868*	*218.6*	*83*	*-60*	*120*
UMHRC005	*Uno North*	*668505*	*6389868*	*219.1*	*83*	*-60*	*120*
UMHRC006	*Uno North*	*668495*	*6389799*	*218.2*	*83*	*-60*	*132*
UMHRC007	*Uno North*	*668477*	*6389721*	*216.0*	*83*	*-60*	*120*
UMHRC008	*Uno North*	*668419*	*6389710*	*216.7*	*83*	*-60*	*120*
UMHRC009	*Uno North*	*668362*	*6389719*	*217.3*	*83*	*-60*	*120*
UMHRC010	*Uno North*	*668306*	*6389800*	*220.7*	*83*	*-60*	*102*
UMHRC011	*Uno North*	*668048*	*6389872*	*225.1*	*353*	*-60*	*138*
UMHRC012	*Uno North*	*667897*	*6389868*	*227.9*	*353*	*-60*	*156*
UMHRC013	*Harvest*	*675580*	*6390245*	*240.5*	*308*	*-60*	*156*
UMHRC014	*Higher Ground*	*678455*	*6389900*	*239.1*	*263*	*-60*	*120*
UMHRC015	*Higher Ground*	*678470*	*6390010*	*241.8*	*263*	*-60*	*120*
UMHRC016	*Higher Ground*	*678683*	*6390140*	*244.6*	*353*	*-70*	*144*
UMHRC017	*Higher Ground*	*679113*	*6390182*	*244.3*	*23*	*-70*	*132*
UMHRC018	*Hurricane South*	*678604*	*6388241*	*218.5*	*323*	*-60*	*138*
UMHRC019	*12 Mile*	*685609*	*6388835*	*237.5*	*308*	*-60*	*108*
UMHRC020	*12 Mile*	*685645*	*6388800*	*237.6*	*308*	*-60*	*96*
UMHRC021	*12 Mile*	*685684*	*6388762*	*238.4*	*308*	*-60*	*108*
UMHRC022	*12 Mile*	*686060*	*6389020*	*232.6*	*308*	*-60*	*100*
UMHRC023	*12 Mile*	*686130*	*6388950*	*233.7*	*308*	*-60*	*100*
UMHRC024	*12 Mile*	*686060*	*6389500*	*237.3*	*308*	*-60*	*108*
UMHRC025	*12 Mile*	*686090*	*6389473*	*236.6*	*308*	*-60*	*96*
UMHRC026	*Bevington*	*664637*	*6389577*	*193.3*	*83*	*-70*	*250*
UMHRC027	*Babylon*	*663620*	*6388703*	*208.8*	*128*	*-60*	*126*