ASX: IVR

ASX ANNOUNCEMENT

INVESTIGATOR RESOURCES LIMITED

25 August 2022

PARIS REGIONAL EXPLORATION DRILLING RESULTS

Highlights:

- **Assay results from Apollo, Ares & Diomedes Prospects returns substantial silver, zinc and lead mineralisation, confirming regional potential.**
- **Significant intersections at Ares Prospect:**
    - **39m @ 1.26% zinc** from 21m, including **12m @ 2.66% zinc** from 33m in PPRC799.
    - **6m @ 24g/t silver**, **9m @ 0.33% lead** and **15m @ 0.26% zinc** from 111m in PPRC846.
- **Significant intersections at Diomedes Prospect:**
    - Hole PPRC823:
        - **21m @ 15g/t silver** from 99m;
        - **36m @ 0.62% lead** from 51m, including **5m @ 2.03% lead** from 60m; and
        - **35m @ 0.41% zinc** from 106m, including **2m @ 2.18% zinc** from 111m and **4m @ 0.30g/t gold** from 123m.
    - Hole PPRC822:
        - **51m @ 0.49% lead** from 42m, including **3m @ 1.29% lead** from 61m.
- QAQC sampling and analysis checks of 1m sampling from Hole PPRC826 delivers material uplift from the previously reported **7m @ 700g/t silver** (including **4m @ 1,170g/t silver** from 150m) to **8m @ 1,262g/t silver** from 149m (including **3m @ 3,167g/t silver** from 150m and including **1m @ 6,530g/t silver** from 152m.
- Assays from the diamond twin hole at Apollo are yet to be returned, in the interim the core has provided important structural data to assist in targeting follow up drilling.

Investigator Resources Limited (ASX: IVR, "Investigator" or the "Company") is pleased to provide this release in relation to the 7,634m regional exploration drilling program completed in April 2022 that focused on six prospects across the 100% owned Peterlumbo tenement, host of the Paris Silver Project in South Australia.

Figure 1: *Investigator's South Australian tenements*

Investigator's 100% owned Paris Silver Project is located 70 kilometres north of the rural township of Kimba on South Australia's Eyre Peninsula. Access to the project site is predominantly via highways and sealed roads and is approximately 7 hours by road from Adelaide as seen in Figure 1.

Paris is a shallow, high-grade silver deposit amenable to open pit mining and hosts a Mineral Resource estimate of 18.8Mt silver at 88g/t for 53.1Moz of silver at a 30g/t cutoff[1]. With positive Pre-Feasibility Study outcomes reported in November 2021[2], the company is undertaking work towards completion of a Definitive Feasibility Study whilst progressing exploration across adjacent significant ground holdings within South Australia.

Commenting on the results reported, Investigator's Managing

Director, Andrew McIlwain said:

"2022 is continuing to be an exciting and successful exploration year for Investigator. The results reported here from the exploration program focussed on prospects close to Paris add to the high-grade silver discovery at Apollo.

1 - ASX 28 June 2021 - "Paris Updated Mineral Resource Estimate" 2 - ASX 30 November 2021 - "Paris PFS delivers outstanding results"

"Encouraged by the previously reported high grade intersections of 7m @ 700g/t silver, including 4m @ 1,170g/t from 150m, in PPRC826[3] further samples were collected, and the high-grade intervals sent offshore for confirmatory analysis, resulting in restated assays of 8m @ 1,262g/t silver from 149m, including 3m @ 3,167g/t silver (which included 1m @ 6,530g/t silver).

"Importantly, this drilling – all within 7km of our Paris project - provides substantial geological and geochemical data that significantly improves our geological understanding of the region, and enables us to refine our targeting models.

"Whilst the other holes we drilled at Apollo have not replicated the spectacular results from PPRC826, there continues to be silver intersections adjacent to and along trend. The geological information from the diamond twin hole at Apollo has been invaluable, with the core providing enhanced structural and geological insight with regard to mineralisation (assays pending), and the reinterpretation of the targeted structure indicating that a number of the early RC holes have most likely not tested the most prospective areas, opening up further drill targets.

"The Ares prospect continues to deliver significant mineralisation, displaying similarities to the Paris Deposit. Ares is in a structural corridor linking Paris to the Apollo prospect 4km to the north. It is encouraging to see, not only silver mineralisation, but also significant shallow zinc mineralisation, particularly in hole PPRC799, which intersected 39m @ 1.26% zinc from 21m, including 12m @ 2.66% zinc from 33m.

"Diomedes has not been explored since 2014, with work focussed on the Paris Deposit, although previous drilling had identified a fault breccia with significant lead-zinc-copper-gold and silver mineralisation[4]. This 2022 program targeted a northern extension of the structure and intersected encouraging silver-lead-zinc-copper and gold results hosted in argillic altered clays derived from volcanics.

"The team are diligently assessing all geochemical and structural data, with follow up drilling at the three high priority targets of Apollo, Ares and Diomedes scheduled to start in September.

3 - ASX 23 May 2022 – "Outstanding Silver Grades at Apollo Prospect"
4 - ASX 28 October 2014 - Further drill assays reveal new large silver-lead systems near Paris

2022 Regional drilling program

The regional exploration program followed up on drilling completed in 2021, in addition to testing of a number of exploration models that have incorporated the soil sampling and mineral system reviews completed by Investigator.

Reverse Circulation ("RC") drilling of 7,634m in 54 holes was completed in April 2022 and the 270m diamond twin hole was completed in June 2022. Location of the drilling completed proximal to Paris is shown in Figure 2 below. Drilling of two holes at Ajax is discussed later. Results for drillholes PPRC825 and PPRC826 at Apollo were previously reported[5]. Assay results from the diamond twin hole at Apollo are yet to be received.

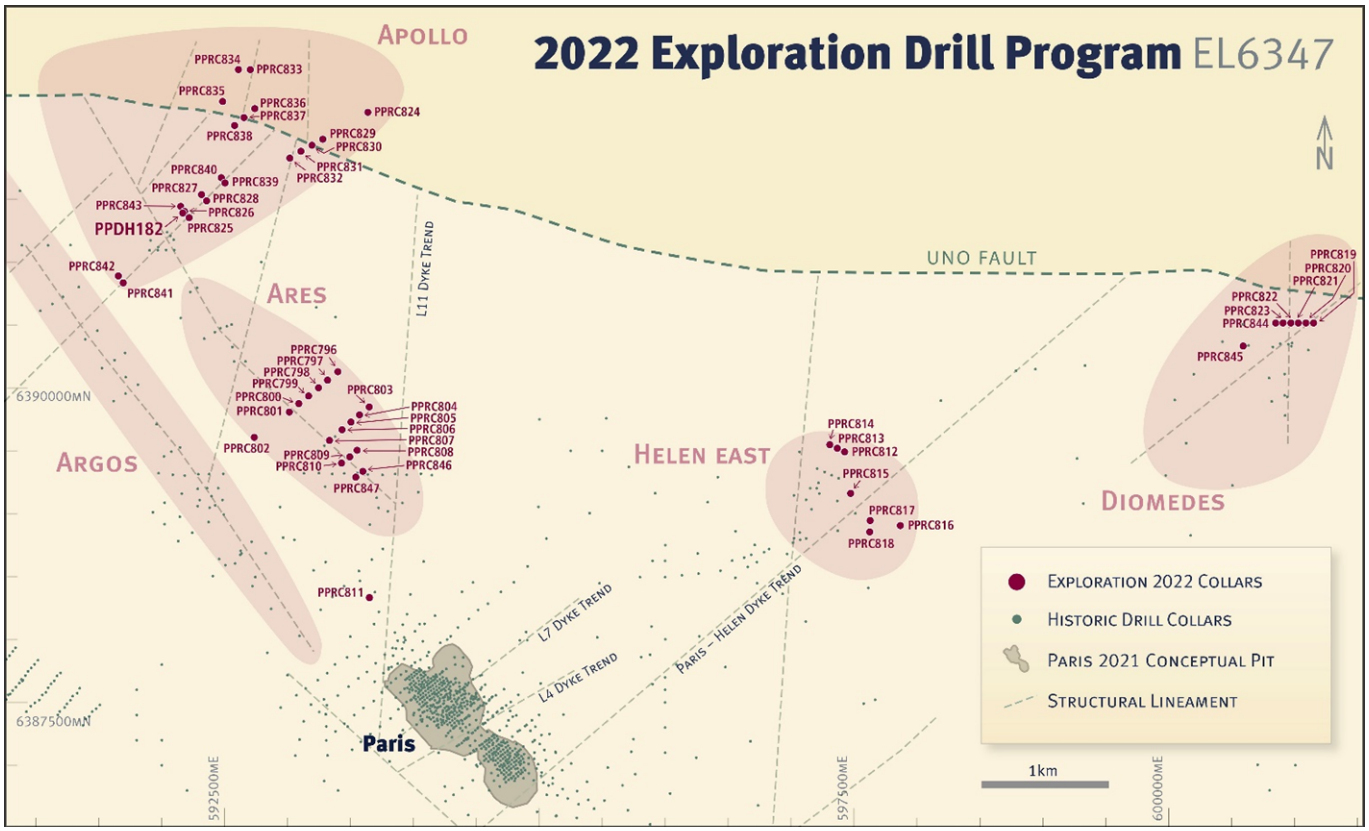


Figure 2: *Plan showing location of the regional 2022 drilling proximal to the Paris Silver Deposit.*

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

Apollo

Apollo sits approximately 4km northwest of the Paris Silver Deposit, within a prospective structural corridor identified by gravity and magnetic features. Initial scout drilling in 2020-2021 targeted an interpreted northeast structural lineament parallel to the main dykes associated with the Paris deposit. Prior drilling had intersected gold and silver anomalism in multiple holes, returning best

5 - ASX 23 May 2022 – "Outstanding Silver Grades at Apollo Prospect"

results of 2m @ 243g/t silver from 72m followed by a further 2m @ 37g/t silver from 76m (PPRC763), 5m @ 31g/t silver from 128m (PPRC779)[6] and 1m @ 96g/t silver from 66m (PPRC735)[7].

The 2022 exploration program was focused on testing a broad selection of targets based primarily on soil geochemistry and structural targets identified by both gravity and magnetic data. As previously reported, drilling along the primary interpreted Apollo structure intersected high-grade vein hosted intermediate sulphidation mineralisation in PPRC826[8], with a reported intersection of **7m @ 700g/t silver** (including **4m @ 1,170g/t silver**) from 150m. Initial sampling within the zone of identified mineralisation was via 1m samples collected from a cone splitter attached to the RC drill rig.

Given the high-grade mineralisation encountered in this drill hole, a QA/QC check of the effectiveness of the cone splitter and laboratory analysis method was undertaken. Retained 1m sample intervals at the drill site were manually riffle split [9]. These samples were submitted to an independent laboratory for analysis, with assays over 1,500g/t silver analysed by fire assay with gravimetric finish at their Canadian laboratory. Final assaying returned the impressive new intersections of **8m @ 1,262g/t** silver from 149m**,** including **3m @ 3,167g/t** silver from 150m (which included **1m @ 6,530g/t** silver from 152m). Results below the overrange 1500g/t threshold were observed to repeat closely with previous analyses released[10], and have increased confidence in the data from this hole. The gravimetric finish which was initially not employed has clearly confirmed the high-grade intervals as containing significant silver and will be incorporated in all overrange analyses in future. Checks of sub sampling by riffle or cone splitter confirmed both as appropriate sampling methods.

Other drilling within the Apollo prospect area reported in this release intersected low-level silver, however, did not replicate the high-grade mineralisation identified in PPRC826.

With a diamond drill rig undertaking geotechnical investigation work at Paris, the opportunity was taken to twin PPRC826 providing core enabling a better understanding of the geology and mineralising structural controls, with the objective of assisting in future drill targeting.

6 - ASX 28 October 2021 – “Silver and Gold Intercepts Enhance Prospectivity Around Paris”
7 - ASX 10 May 2021 – “Regional Silver Potential Confirmed at Paris”.
8 - ASX 23 May 2022 – “Outstanding Silver Grades at Apollo Prospect”
9 - Resampling used 1m riffle splits. Detailed in Table 1 appended.
10 - ASX 23 May 2022 – “Outstanding Silver Grades at Apollo Prospect”

Detailed structural analysis of the diamond twin hole PPDH182 (assays pending) revealed that mineralised veins are hosted in conjugate-polymodal, steeply dipping oblique normal faults, which is representative of an epithermal extensional setting near paleo-surface.

Vein categorisation, density and abundance logging was undertaken as part of the structural analysis. This work identified mineralisation occurs within crustiform-colloform, quartz–adularia–silver ± base-metal veins (Figure 3) transitioning to barren quartz–adularia–rhodochrosite veins at depth. The mineralogy and texture of the veins is highly encouraging as it is common in prospective epithermal environments.

Figure 3: 10cm wide crustiform quartz-adularia-sulphide vein breccia from 146m in PPDH182 Apollo twin hole. (assays pending, vein located proximal to mineralisation in twin hole PPRC826)

The orientation of the two primary vein sets show that they occur at oblique angles to the inferred structural trend. This implies that the holes drilled along-strike to the north-east where low level silver mineralisation was intersected are likely to have not adequately tested the extension of the interpreted high-grade mineralisation, evidenced via weak-moderate hydrothermal alteration in these holes. The projection of the vein corridor in Figure 4 shows that the shallow 3m @ 10g/t silver in hole PPRC827 from surface is likely just east of the projected trend from structural data and remains untested.

This presents significant discovery opportunity for further high-grade silver mineralisation. Further drilling is being planned to test the projected extensions of the epithermal vein corridors, particularly where correlation with identified high silver:gold ratio soil anomalism is present, as was associated with mineralisation in hole PPRC826.

Importantly, petrographic analysis of samples taken from RC chips confirmed that the silver mineralogy at Apollo is identical to that seen at Paris and with this drilling returning the highest grade intersection outside of Paris resource, further drilling at Apollo will be undertaken.

Other intersections at the Apollo prospect include:

- Hole PPRC827
  - **3m @ 10g/t silver** from surface.
- Hole PPRC828
  - **3m @ 11g/t silver** from 45m.
- Hole PPRC843

- **3m @ 17g/t silver** from 222m.

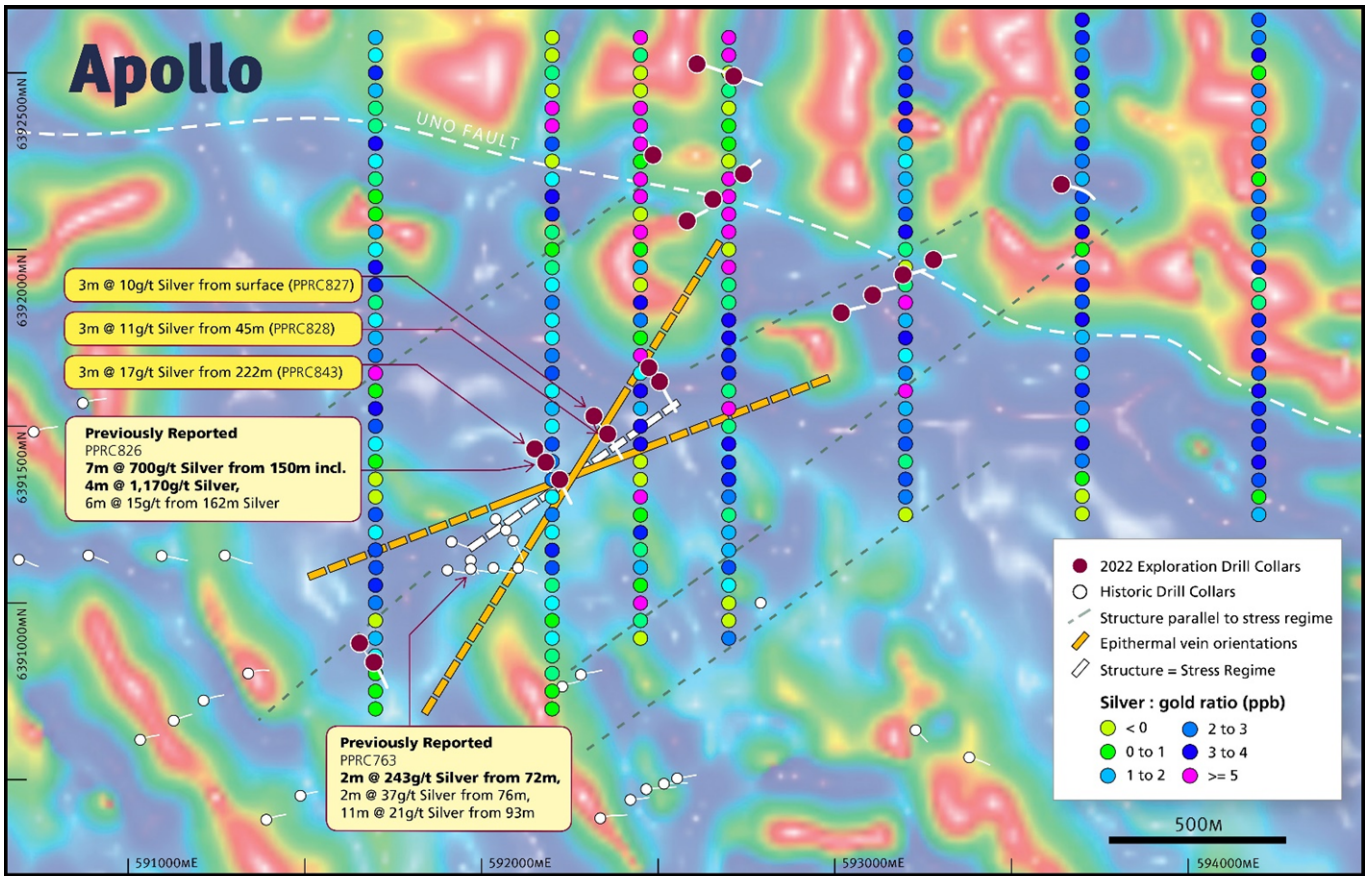


Figure 4: *Apollo prospect (4km from Paris) with background magnetic (RTP_TILT) imagery, epithermal vein orientation planes (yellow), main structure (bold dashed line), prospective structures (white dash lines), Ultra Fine Fraction soil samples (silver:gold ratio) and drill collars,*

Ares

Ares sits in a prospective corridor identified by a gravity low feature sub-parallel to the trend of the Paris deposit. Drilling in 2021 intersected silver-lead-zinc mineralisation and importantly confirmed a number of similarities to the Paris setting including:

- Low level gold, rarely seen outside of Paris, indicative of similar mineralising fluid source;
- Silica altered breccia associated with mineralisation in a number of holes, indicative of structural complexity; and
- Similar basement sequences as those underlying Paris (Hutchison Group dolomites)

The 2022 drilling at Ares confirmed a north-northwest trending contact between dolomite and metasedimentary units, which include discrete mappable occurrences of amphibolite, interpreted as of similar age to the metasediments proximal to Paris. This contact is associated with silver-lead-zinc mineralisation and can be readily mapped extending towards the Apollo prospect to the

north-northwest. Shallow zinc mineralisation is associated with argillic altered clays overlying the dolomite basement.

Best intersections at the Ares prospect include:

- Hole PPRC799
  - **39m @ 1.26% zinc** from 21m, including **12m @ 2.66% zinc** from 33m.
- Hole PPRC846
  - **6m @ 24g/t silver, 15m @ 0.26% zinc** and **9m @ 0.33% lead** from 111m.
- Hole PPRC847
  - **6m @ 12g/t silver** from 132m;
  - **24m @ 0.30% zinc** and **12m @ 0.38% lead** from 33m, including **9m @ 0.53% zinc** from 36m.
- Hole PPRC807
  - **39m @ 0.39% zinc** from 60m, including **1m @ 1.56% zinc** from 81m; and
  - **15m @ 0.34% lead** from 78m and **21m @ 0.33% zinc** from 147m.
- Hole PPRC810
  - **3m @ 14g/t silver** from 30m and **12m @ 0.32% zinc** from 48m.

The Ares prospect is encouraging with potential for further epithermal silver-lead-zinc mineralisation associated with the extension of the mineralised contact to the northwest, and additionally beneath the argillic altered ignimbrite as seen nearby at Paris and Apollo. The drilling to date on average traverse spacings of 200-400m has allowed accurate prediction of the lithologic contact associated with mineralisation, and future work will target this contact, with particular focus in locations where northeast oriented structures (similar to those that host mineralisation at Apollo) intersect.

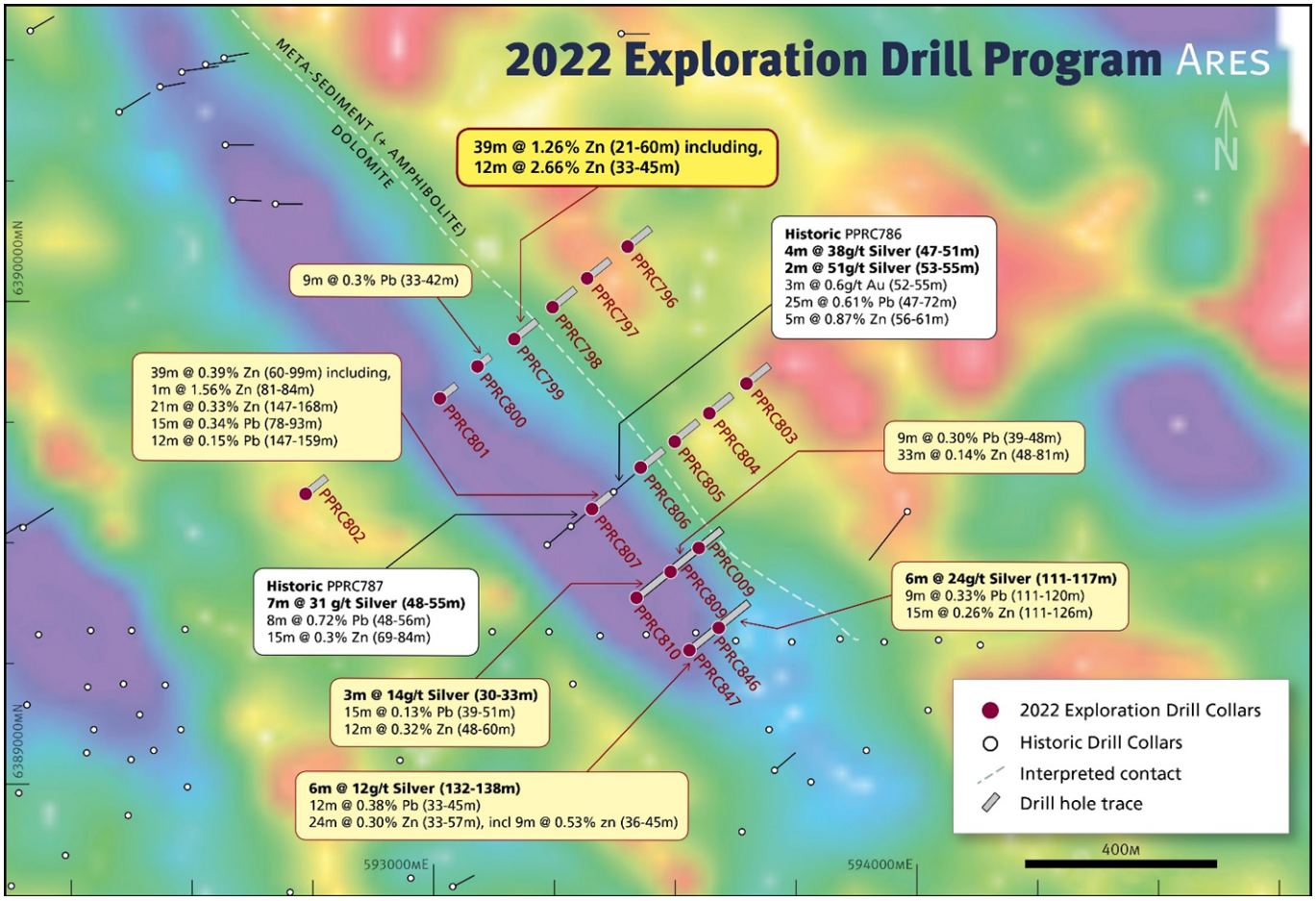


Figure 5: *Plan of the 2022 regional drilling at the Ares prospect over gravity (SM31R) background imagery.*

Diomedes

The Diomedes prospect is located approximately 7km northeast of Paris, proximal to the Uno Fault at the base of the Gawler Range Volcanics (GRV). Initial drilling in 2014 showed affinities to the Paris geology with abundant intense argillic altered ignimbritic cover sequences interpreted to overly older GRV units and basement sediments and identified a lead-zinc-copper-gold-silver mineralised fault structure, supported by 3D modelling of subdued magnetics.

Exploration recommenced in 2021 with a small trial UFF soil sampling program. Surface geo-chemistry supported the original interpretation of a north-south trending mineralised structure and drilling in 2022 aimed to confirm the continuation of this mineralised structure to the north of previous drilling, closer to the Uno Fault.

Drilling intersected encouraging silver-lead-zinc-copper and gold mineralisation in PPRC823 (at the western end of the 5-hole traverse, as seen in Figure 6 below) hosted in intensely argillic altered ignimbrite overlying a dolomitic basement. Graphitic zones associated with the silver and lead mineralisation are considered to represent faults. Geochemical analysis again identified similarities between the magnesium rich altered dolomite basement at this prospect and at both Paris and Ares, further supporting hydrothermal alteration in the region.

Diomedes remains a target of interest, and whilst silver that has been identified appears related to a narrow structure, the broader anomalism of lead and zinc, coupled with gold anomalism within an area of broad hydrothermal alteration, is supportive that mineralising fluids have permeated through the broader area.

Additional work will be undertaken to re-evaluate the soil geochemical data to aid drill targeting further to the north, where the structure intersects the Uno Fault - which may represent a dilutional target area - and is coincident with lead in surface geochemical sampling.

Best intersections at the Diomedes prospect include:

- Hole PPRC823
  - **21m @ 15g/t silver** from 99m, including **1m @ 30g/t silver** from 99m;
  - **2m @ 0.24g/t gold** from 61m;
  - **36m @ 0.62% lead** from 51m, including **5m @ 2.03% lead** from 60m;
  - **35m @ 0.41% zinc** from 106m, including **2m @ 2.18% zinc** from 111m; and
  - **4m @ 0.30g/t gold** from 123m, including **1m @ 0.77g/t gold** from 124m.
- Hole PPRC822
  - **51m @ 0.49% lead** from 42m, including **3m @ 1.29% lead** from 61m and **2m @ 0.12% copper** from 64m.
- Hole PPRC844
  - **6m @ 12g/t silver** from 165m;
  - **36m @ 0.38% lead** from 36m, including **6m @ 1.09% lead** from 48m; and
  - **9m @ 0.56% zinc** from 162m.

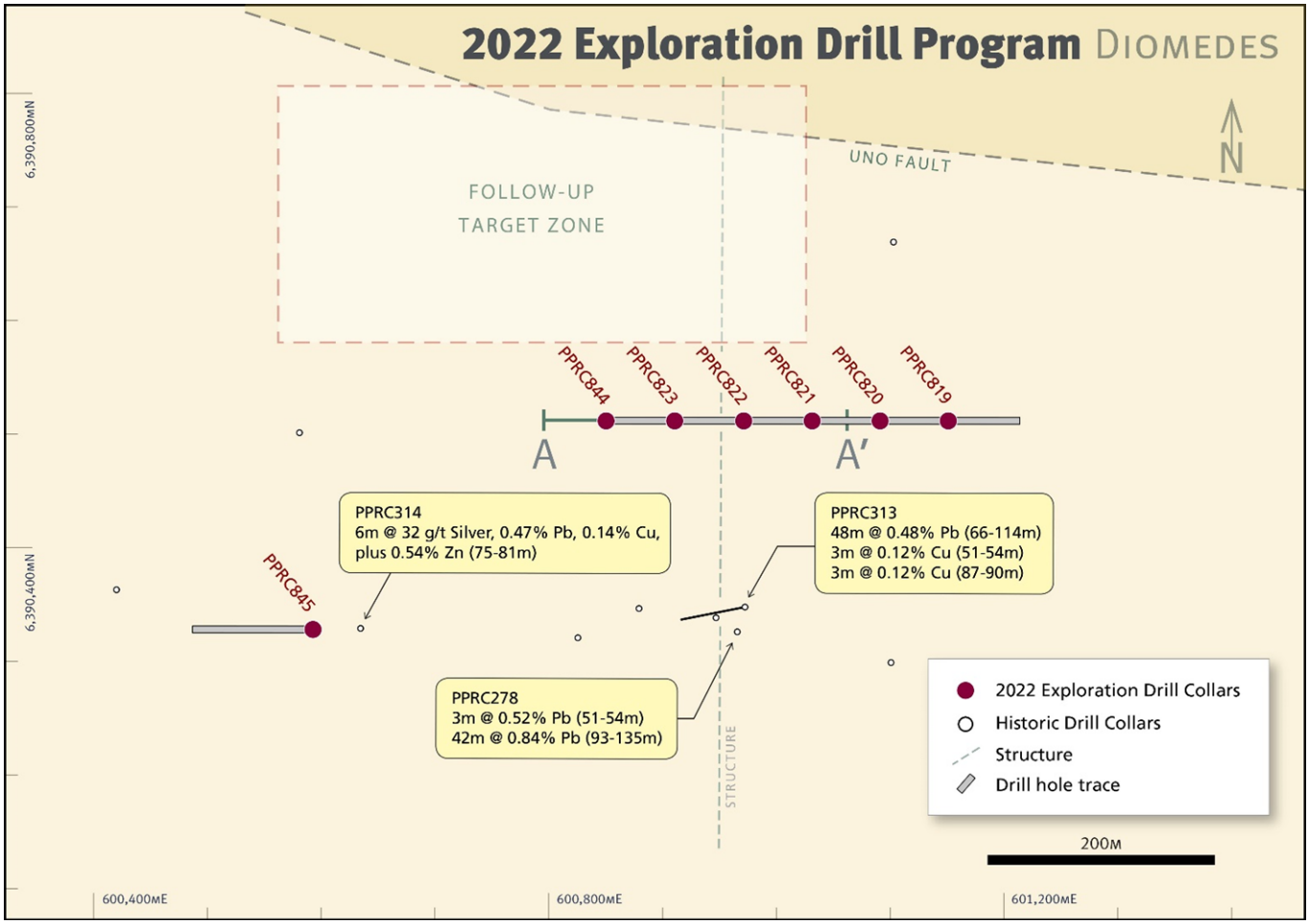


Figure 6: *Drill hole locations and historic results at the Diomedes prospect.*

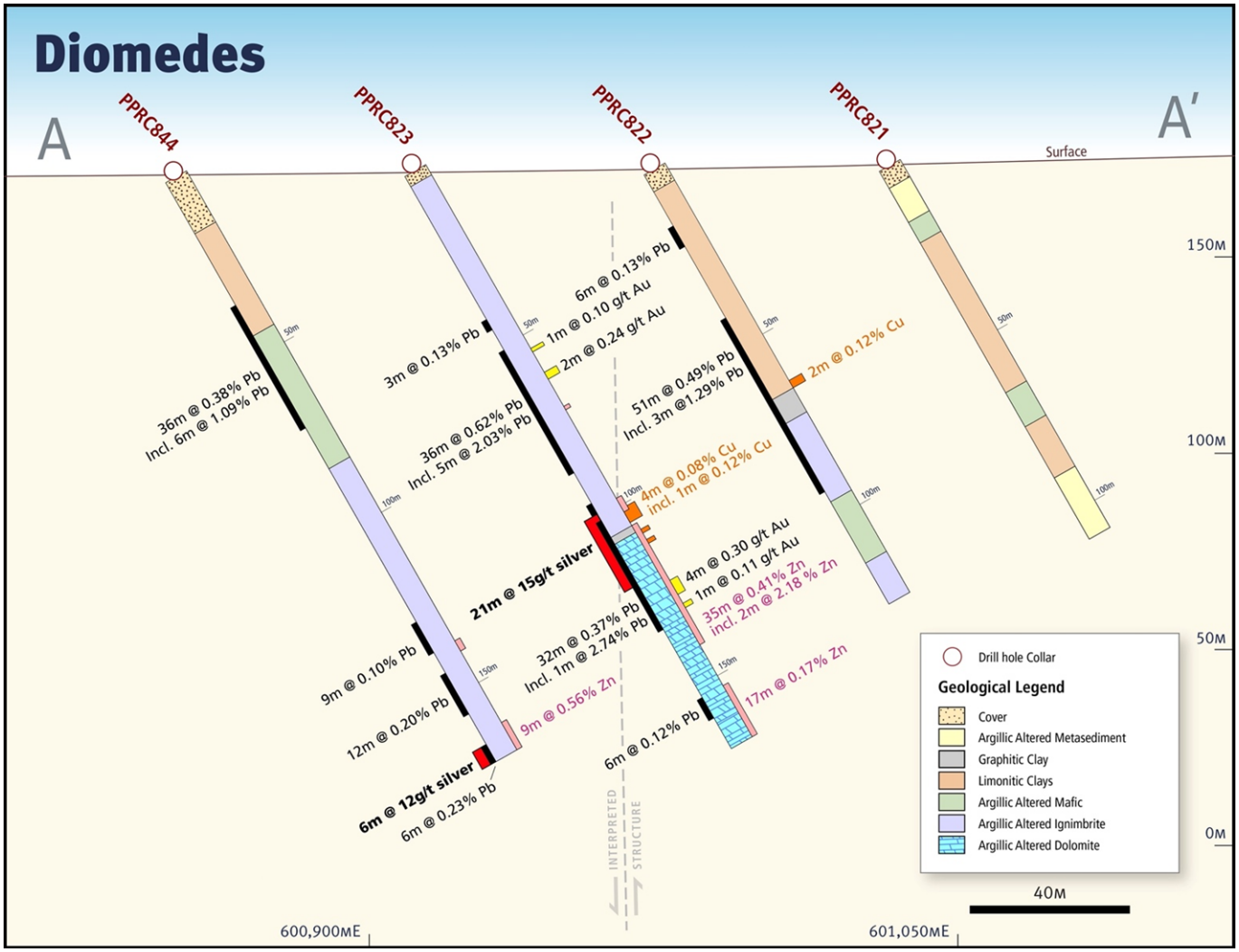


Figure 7: *Section of the Diomedes traverse showing geology and significant intersections.*

Helen East

Helen East is located approximately 3km northeast of the Paris deposit on the outer rim of the Nankivel Intrusive Complex, coincident with the north-easterly trending Paris-Helen silicified dyke.

Drilling targeted extensions to mineralisation intersected in previous drilling and additionally assess an area of surface geochemical anomalism associated with a gravity low.

Drillholes PPRC813 and PPRC814 intersected the same rhyolitic felsic volcanic sequence present at Helen, although less altered. Hole PPRC812 intersected dacitic volcanics, which had not previously been identified at Helen . There is strong evidence of hydrothermal alteration of the dacitic volcanic unit towards the bottom of PPRC812, suggesting that the mineralised structure may be east of this hole. The alteration is associated with enrichment in As, S and Sb values five times higher than the average value for unaltered volcanic dacites within the region. The spatial association of rhyolitic and dacitic sequences is comparable to that interpreted at Apollo.

Holes PPRC815 and PPPRC818 intersected a thick package of meta-sedimentary siltstones and gneiss with minor alteration evident. Hole PPRC816 intersected a coarse-grained granite linked to pervasive sericite alteration of the overlying metasedimentary unit.

The identification of multiple volcanic lithologies and evidence of hydrothermal alteration supports the prospectivity of the target that will benefit from further assessment of the surface and drill geochemistry.

Best intersections at the Helen East prospect include:

- Hole PPRC813
  - **3m @ 22g/t silver** from 111m.
- Hole PPRC814
  - **9m @ 0.18% zinc** from 57m and **15m @ 0.25% zinc** from 78m.
- Hole PPRC815
  - **3m @ 0.36% zinc** and **0.28% lead** from 111m.
- Hole PPRC817
  - **3m @ 0.36% lead** and **0.12% zinc** from 111m.

Paris North

The Paris North target is a large chargeable and resistive IP feature positioned on the interpreted northern shoulder of a north-south felsic volcanic dyke that cuts the northern end of the Paris deposit.

Previous drilling in the 2021 drill program attempted to resolve the IP anomaly, however failed to reach target depth.

A single drillhole in the 2022 drill program (PPRC848) again targeted the IP feature. The hole intersected limonitic clays overlying a granitic unit. Although reaching target depth, the hole failed to resolve the source of the chargeability anomaly.

Hole PPRC848 intersections included:

- **3m @ 12g/t silver** and **0.13% lead** from 96m;
- **9m @ 0.16% lead** from 45m; and
- **9m @ 0.12% lead** from 132m.

Further assessment of surface and downhole geochemistry, in addition to review and remodelling of geophysical data, will include observations from this drilling to determine opportunity for further prospectivity.

Ajax

The Ajax prospect is located approximately 30kms from Paris in the far eastern corner on the exploration license, in close proximity to Terramin's (ASX:TZN) Menninnie Dam lead-zinc-silver deposit.

Regionally, the target area sits on the boundary between west and east dipping basement structures considered prospective for epithermal systems. Dramatically varied depths of Gawler Range Volcanics are evident within the region, suggestive of grabens or calderas. Junctions of major crustal depth structures with the shallow graben bounding faults along this zone are likely to be main eruptive/hydrothermal sites.

Broad spaced, shallow scout exploratory drilling was undertaken at Ajax by Investigator in 2014, confirming the presence of silver and lead mineralisation, including 3m @ 31g/t silver (PPRC246 & PPRC269) and 18m @ 1.22% zinc (PPRC258)[11]. No further follow-up of this first phase of work occurred due to priorities at Paris.

11 - ASX 16 October 2014 Ajax Drill Assays support large lead-silver mineralised system.

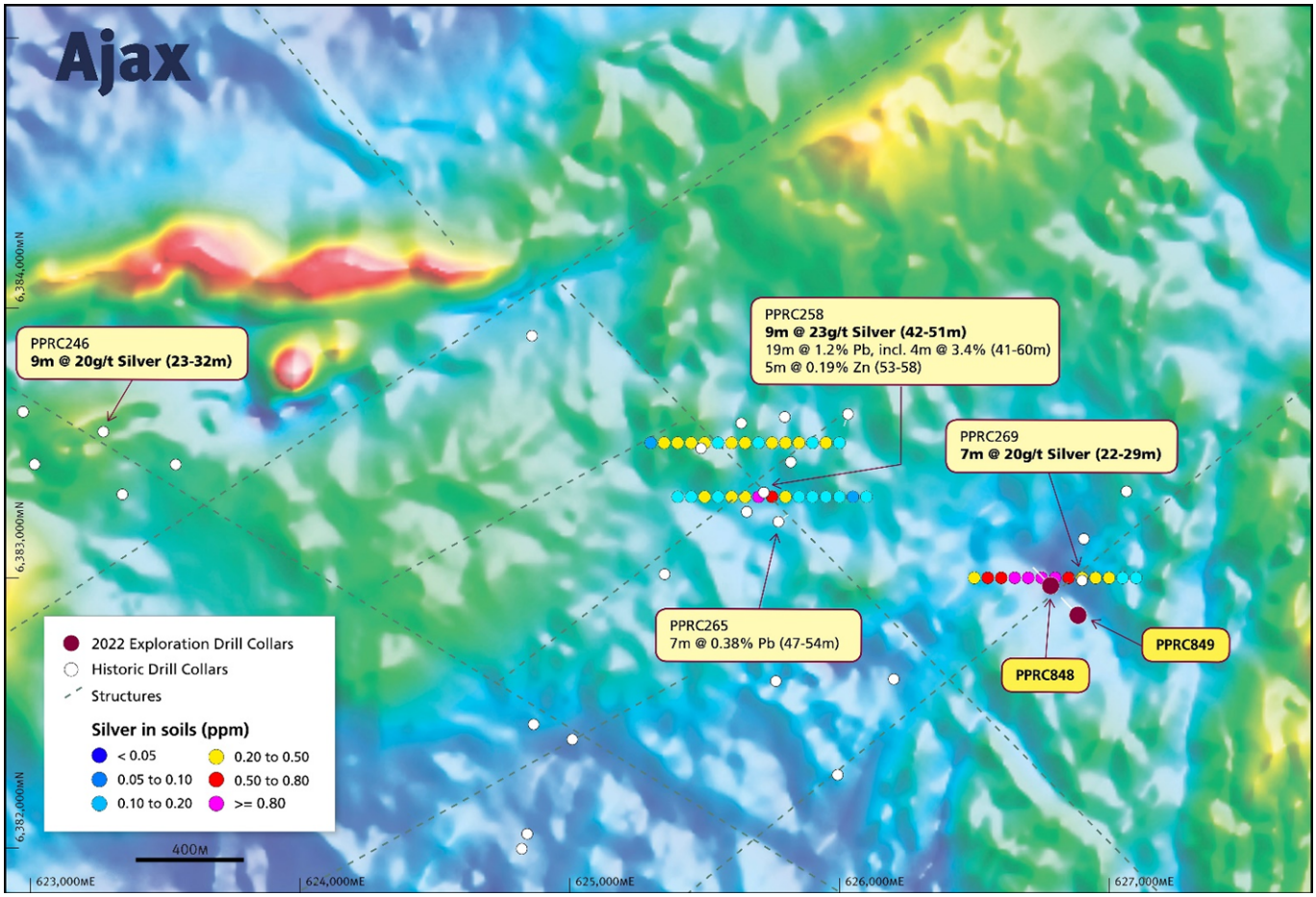


Figure 8: *Collar plan for the Ajax prospect, with historic collars and significant results, UFF silver soil assays and 2022 drill collars (on TMI magnetics) .*

The 2022 drilling tested a magnetic feature, associated with a regional north-east structure, and interpreted as a possible epithermal alteration system under or within the volcanic package and a prospective target for mineralisation.

Both drill holes intersected rhyolitic volcanics, with variable amounts of moderate sericite alteration logged down hole. The drill holes did not intersect the base of the GRV at this location and the demagnetised area cannot be explained by the drilling.

Best intersections at the Ajax Prospect include:

- Hole PPRC848
  - **3m @ 0.12% lead** from 9m; and
  - **6m @ 0.12% lead** and **9m @ 0.13% zinc** from 165m.
- Hole PPRC849
  - **6m @ 0.11% lead** from 6m.

The overlying preserved volcanics at Ajax may be beneficial as it suggests the right setting for pressurisation and fracturing for vein formation. Further UFF soil sampling is being planned to refine further drill targeting.

Conclusions

This drill program was undertaken across a number of prospective targets proximal to Paris with the objective of identifying mineralisation that could add resource to support the development of Paris.

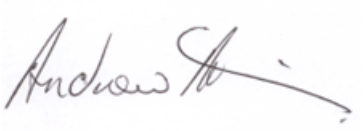
Drilling spacing was generally over broad distances, reflective of early exploratory drill work. Whilst the Apollo drill result of 8m @ 1,262g/t silver – the highest-grade silver intersection ever drilled outside of the Paris resource footprint – was not replicated in other holes, there is significant encouragement by the broader anomalism in zinc, lead and silver to indicate there exists a broad mineralised system.

The drilling, both RC in addition to the valuable structural data obtained from the diamond twin hole at Apollo, has significantly aided in the understanding of mineral deposition and structural controls, in addition to the broader geological understanding of the region and will prove valuable in future drill targeting, where there is significant potential for discovery of further high-grade silver mineralisation.

The target model and results support the assessment that hydrothermal mineralising fluids are not solely constrained to the Paris deposit and its trend.

The program has advanced concepts and models for areas of potential mineralisation. These areas are being assessed and follow up drill programs are being considered. It is anticipated that further drilling of these prospects will commence in September 2022.

For and on behalf of the board.



Andrew McIlwain
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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. Jason Murray who is a full-time employee of the company. Mr. Murray is a member of the Australian Institute of Geoscientists. 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 announcement that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the report entitled "Paris Updated Mineral Resource Estimate" dated 28 June 2021 and is available to view on the Company's 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.

Appendix 1 Tables of Significant Intersections.

REPORTABLE SILVER INTERSECTIONS >10g/t

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	SILVER (g/t)	INTERSECTION
Ares	*PPRC810*	*30*	*33*	*3m Composites*	*3*	*13.6*	*3m @ 14g/t Ag [30-33m]*
Paris North	*PPRC811*	*96*	*99*	*3m Composites*	*3*	*12.4*	*3m @ 12g/t Ag [96-99m]*
Helen East	*PPRC813*	*111*	*114*	*3m Composites*	*3*	*21.8*	*3m @ 22g/t Ag [111-114m]*
Diomedes	*PPRC823*	*99*	*120*	*1m Samples*	*21*	*15.1*	*21m @ 15g/t Ag [99-120m]*
Apollo	*PPRC826*	*149*	*157*	*1m Riffle Splits*	*8*	*1262*	***8m @ 1,262g/t Ag [149-157m], including 3m @ 3,167g/t Ag [150-153m]***
Apollo	*PPRC827*	*0*	*3*	*3m Composites*	*3*	*10*	*3m @ 10g/t Ag [0-3m]*
Apollo	*PPRC828*	*45*	*48*	*3m Composites*	*3*	*11*	*3m @ 11g/t Ag [45-48m]*
Apollo	*PPRC843*	*222*	*225*	*3m Composites*	*3*	*17.4*	*3m @ 17g/t Ag [222-225m]*
Diomedes	*PPRC844*	*165*	*171*	*3m Composites*	*6*	*11.8*	*6m @ 12g/t Ag [165-171m]*
Ares	*PPRC846*	*111*	*117*	*3m Composites*	*6*	*24.1*	*6m @ 24g/t Ag [111-117m]*
Ares	*PPRC847*	*132*	*138*	*3m Composites*	*6*	*11.8*	*6m @ 12g/t Ag [132-138m]*

REPORTABLE GOLD INTERSECTIONS >0.1g/t

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	GOLD (g/t)	INTERSECTION
Diomedes	*PPRC823*	*54*	*55*	*1m Sample*	*1*	*0.1*	*1m @ 0.10 g/t Au [54-55m]*
		61	*63*	*1m Samples*	*2*	*0.24*	*2m @ 0.24 g/t Au [61-63m]*
		123	*127*	*1m Samples*	*4*	*0.3*	***4m @ 0.30 g/t Au [123-127m]***
		130	*131*	*1m Sample*	*1*	*0.11*	*1m @ 0.11 g/t Au [130-131m]*

REPORTABLE COPPER INTERSECTIONS >500ppm

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	COPPER (g/t)	INTERSECTION
Ares	*PPRC808*	*111*	*114*	*3m Composites*	*3*	*515*	*3m @ 0.05 % Cu [111-114m]*
Diomedes	*PPRC822*	*64*	*66*	*1m Samples*	*2*	*1231*	***2m @ 0.12 % Cu [64-66m]***
Diomedes	*PPRC823*	*74*	*75*	*1m Sample*	*1*	*622*	*1m @ 0.06 % Cu [74-75m]*
		101	*105*	*1m Samples*	*4*	*754*	*4m @ 0.08 % Cu [101-105m], including 1m @ 0.12 % [101-102m]*
		108	*109*	*1m Sample*	*1*	*704*	*1m @ 0.07 % Cu [108-109m]*
		111	*112*	*1m Sample*	*1*	*532*	*1m @ 0.05 % Cu [111-112m]*

REPORTABLE ZINC INTERSECTIONS >1000ppm

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	ZINC (g/t)	INTERSECTION
Ares	*PPRC799*	*21*	*60*	*3m Composites*	*39*	*12610*	***39m @ 1.26 % Zn [21-60m], including 12m @ 2.66 % Zn [33-45m]***
		84	*96*	*3m Composites*	*12*	*1430*	*12m @ 0.14 % Zn [84-96m]*
Ares	*PPRC800*	*33*	*42*	*3m Composites*	*9*	*3017*	***9m @ 0.30 % Zn [33-42m]***
		48	*51*	*3m Composites*	*3*	*1430*	*3m @ 0.14 % Zn [48-51m]*
Ares	*PPRC801*	*51*	*54*	*3m Composites*	*3*	*1600*	*3m @ 0.16 % Zn [51-54m]*
Ares	*PPRC804*	*81*	*84*	*3m Composites*	*3*	*1370*	*3m @ 0.14 % Zn [81-84m]*
Ares	*PPRC806*	*111*	*117*	*3m Composites*	*6*	*1485*	*6m @ 0.15 % Zn [111-117m]*
Ares	*PPRC807*	*60*	*99*	*3m Composites*	*39*	*3907*	***39m @ 0.39 % Zn [60-99m], including 1m @ 1.56 % Zn [81-84m]***
		105	*111*	*3m Composites*	*6*	*1165*	*6m @ 0.12 % Zn [105-111m]*
		126	*129*	*3m Composites*	*3*	*1140*	*3m @ 0.11 % Zn [126-129m]*
		147	*168*	*3m Composites*	*21*	*3264*	***21m @ 0.33 % Zn [147-168m]***
Ares	*PPRC808*	*30*	*33*	*3m Composites*	*3*	*1060*	*3m @ 0.11 % Zn [30-33m]*
Ares	*PPRC809*	*48*	*81*	*3m Composites*	*33*	*1348*	*33m @ 0.14 % Zn [48-81m]*
		99	*102*	*3m Composites*	*3*	*1170*	*3m @ 0.12 % Zn [99-102m]*
Ares	*PPRC810*	*48*	*60*	*3m Composites*	*12*	*3168*	***12m @ 0.32 % Zn [48-60m]***
Paris North	*PPRC811*	*81*	*84*	*3m Composites*	*3*	*1030*	*3m @ 0.10 % Zn [81-84m]*
		135	*141*	*3m Composites*	*6*	*1735*	*6m @ 0.17 % Zn [135-141m]*
		222	*225*	*3m Composites*	*3*	*1720*	*3m @ 0.17 % Zn [222-225m]*
Helen East	*PPRC812*	*93*	*96*	*3m Composites*	*3*	*1100*	*3m @ 0.11 % Zn [93-96m]*
Helen East	*PPRC814*	*57*	*66*	*3m Composites*	*9*	*1823*	*9m @ 0.18 % Zn [57-66m]*
		78	*93*	*3m Composites*	*15*	*2476*	*15m @ 0.25 % Zn [78-93m]*
Helen East	*PPRC815*	*111*	*114*	*3m Composites*	*3*	*3620*	*3m @ 0.36 % Zn [111-114m]*
Helen East	*PPRC817*	*111*	*114*	*3m Composites*	*3*	*1160*	*3m @ 0.12 % Zn [111-114m]*
Diomedes	*PPRC819*	*54*	*57*	*3m Composites*	*3*	*1050*	*3m @ 0.11 % Zn [54-57m]*
Diomedes	*PPRC823*	*71*	*72*	*1m Sample*	*1*	*2640*	*1m @ 0.26 % Zn [71-72m]*
		98	*102*	*1m Samples*	*4*	*1329*	*4m @ 0.13 % Zn [98-102m]*
		106	*141*	*1m Samples / 3m Comps*	*35*	*4065*	***35m @ 0.41 % Zn [106-141m], including 2m @ 2.18 % Zn [111-113m]***
		153	*168*	*3m Composites*	*15*	*1654*	*15m @ 0.17 % Zn [153-168m]*
Apollo	*PPRC839*	*183*	*186*	*3m Composites*	*3*	*1040*	*3m @ 0.10 % Zn [183-186m]*
Diomedes	*PPRC844*	*138*	*141*	*3m Composites*	*3*	*1120*	*3m @ 0.11 % Zn [138-141m]*
		162	*171*	*3m Composites*	*9*	*5633*	***9m @ 0.56 % Zn [162-171m]***
Ares	*PPRC846*	*63*	*69*	*3m Composites*	*6*	*1755*	*6m @ 0.18 % Zn [63-69m]*
		81	*87*	*3m Composites*	*6*	*1285*	*6m @ 0.13 % Zn [81-87m]*
		111	*126*	*3m Composites*	*15*	*2580*	*15m @ 0.26 % Zn [111-126m]*
Ares	*PPRC847*	*33*	*57*	*3m Composites*	*24*	*3008*	***24m @ 0.30 % Zn [33-57m], including 9m @ 0.53 % Zn [36-45m]***
		63	*66*	*3m Composites*	*3*	*1040*	*3m @ 0.10 % Zn [63-66m]*
		75	*81*	*3m Composites*	*6*	*1745*	*6m @ 0.18 % Zn [75-81m]*
Ajax	*PPRC848*	*165*	*174*	*3m Composites*	*9*	*1330*	*9m @ 0.13 % Pb [165-174m]*

REPORTABLE LEAD INTERSECTIONS >1000ppm

PROSPECT	HOLE ID	FROM (m)	TO (m)	SAMPLE TYPE	WIDTH (m)	LEAD (g/t)	INTERSECTION
Ares	*PPRC807*	*60*	*63*	*3m Composites*	*3*	*1130*	*3m @ 0.11 % Pb [60-63m]*
		78	*93*	*3m Composites*	*15*	*3416*	*15m @ 0.34 % Pb [78-93m]*
		126	*132*	*3m Composites*	*6*	*1315*	*6m @ 0.13 % Pb [126-132m]*
		147	*159*	*3m Composites*	*12*	*1541*	*12m @ 0.15 % Pb [147-159m]*
Ares	*PPRC808*	*27*	*30*	*3m Composites*	*3*	*1090*	*3m @ 0.11 % Pb [27-30m]*
Ares	*PPRC809*	*39*	*48*	*3m Composites*	*9*	*2967*	***9m @ 0.30 % Pb [39-48m]***
Ares	*PPRC810*	*36*	*51*	*3m Composites*	*15*	*1253*	*15m @ 0.13 % Pb [39-51m]*
		129	*132*	*3m Composites*	*3*	*1130*	*3m @ 0.11 % Pb [129-132m]*
Paris North	*PPRC811*	*30*	*33*	*3m Composites*	*3*	*1220*	*3m @ 0.12 % Pb [30-33m]*
		45	*54*	*3m Composites*	*9*	*1623*	*9m @ 0.16 % Pb [45-54m]*
		96	*99*	*3m Composites*	*3*	*1290*	*3m @ 0.13 % Pb [96-99m]*
		120	*123*	*3m Composites*	*3*	*1420*	*3m @ 0.14 % Pb [120-123m]*
		132	*141*	*3m Composites*	*9*	*1230*	*9m @ 0.12 % Pb [132-141m]*
		159	*165*	*3m Composites*	*6*	*1125*	*6m @ 0.11 % Pb [159-165m]*
Helen East	*PPRC813*	*21*	*24*	*3m Composites*	*3*	*1180*	*3m @ 0.12 % Pb [21-24m]*
Helen East	*PPRC814*	*60*	*63*	*3m Composites*	*3*	*2260*	*3m @ 0.23 % Pb [60-63m]*
		84	*87*	*3m Composites*	*3*	*1920*	*3m @ 0.19 % Pb [84-87m]*
Helen East	*PPRC815*	*9*	*12*	*3m Composites*	*3*	*1090*	*3m @ 0.11 % Pb [9-12m]*
		111	*114*	*3m Composites*	*3*	*2780*	*3m @ 0.28 % Pb [111-114m]*
Helen East	*PPRC816*	*27*	*33*	*3m Composites*	*6*	*1200*	*6m @ 0.12 % Pb [27-33m]*
Helen East	*PPRC817*	*111*	*114*	*3m Composites*	*3*	*3600*	*3m @ 0.36 % Pb [111-114m]*
Diomedes	*PPRC822*	*15*	*21*	*3m Composites*	*6*	*1305*	*6m @ 0.13 % Pb [15-21m]*
		42	*93*	*1m Samples / 3m Comps*	*51*	*4919*	***51m @ 0.49 % Pb [42-93m], including 3m @ 1.29 % [61-64m]***
Diomedes	*PPRC823*	*42*	*45*	*3m Samples*	*3*	*1260*	*3m @ 0.13 % Pb [42-45m]*
		51	*87*	*1m Samples*	*36*	*6172*	***36m @ 0.62 % Pb [51-87m], including 5m @ 2.03 % Pb [60-65m]***
		96	*99*	*1m Samples*	*3*	*868*	*3m @ 0.09 % Pb [96-99m]*
		101	*133*	*1m Samples*	*32*	*3683*	***32m @ 0.37 % Pb [101-133m], including 2m @ 1.84 % [111-113m]***
		153	*159*	*3m Composites*	*6*	*1185*	*6m @ 0.12 % Pb [153-159m]*
Apollo	*PPRC839*	*186*	*189*	*3m Composites*	*3*	*3660*	*3m @ 0.37 % Pb [186-189m]*
Apollo	*PPRC840*	*105*	*111*	*3m Composites*	*6*	*1225*	*6m @ 0.12 % Pb [105-111m]*
Diomedes	*PPRC844*	*36*	*72*	*3m Composites*	*36*	*3753*	***36m @ 0.38 % Pb [36-72m], including 6m @ 1.09 % [48-54m]***
		129	*138*	*3m Composites*	*9*	*955*	*9m @ 0.10 % Pb [129-138m]*
		144	*156*	*3m Composites*	*12*	*1978*	*12m @ 0.20 % Pb [144-156m]*
		165	*171*	*3m Composites*	*6*	*2310*	*6m @ 0.23 % Pb [165-171m]*
Ares	*PPRC846*	*45*	*48*	*3m Composites*	*3*	*1660*	*3m @ 0.17 % Pb [45-48m]*
		54	*57*	*3m Composites*	*3*	*1400*	*3m @ 0.14 % Pb [54-57m]*
		111	*120*	*3m Composites*	*9*	*3277*	***9m @ 0.33 % Pb [111-120m]***
Ares	*PPRC847*	*33*	*45*	*3m Composites*	*12*	*3810*	***12m @ 0.38 % Pb [33-45m]***
		63	*81*	*3m Composites*	*18*	*1688*	*18m @ 0.17 % Pb [63-81m]*
		132	*138*	*3m Composites*	*6*	*1700*	*6m @ 0.17 % Pb [132-138m]*
Ajax	*PPRC848*	*9*	*12*	*3m Composites*	*3*	*1160*	*3m @ 0.12 % Pb [9-12m]*
		165	*171*	*3m Composites*	*6*	*1165*	*6m @ 0.12 % Pb [165-171m]*
Ajax	*PPRC849*	*6*	*12*	*3m Composites*	*6*	*1115*	*6m @ 0.11 % Pb [6-12m]*

Appendix 2 Drillhole Location Table

Hole Number	Prospect	Easting (metres)	Northing (metres)	RL (Metres)	Azimuth (Magnetic)	DIP	Total Depth
PPRC796	ARES	593401	6390124	163.6	44	-60	120
PPRC797	ARES	593319	6390057	164.7	44	-60	114
PPRC798	ARES	593249	6389997	165.6	44	-60	120
PPRC799	ARES	593168	6389930	166.7	44	-60	120
PPRC800	ARES	593091	6389872	168.3	44	-60	72
PPRC801	ARES	593014	6389805	170.3	44	-60	84
PPRC802	ARES	592735	6389604	177.9	44	-60	114
PPRC803	ARES	593653	6389843	170.8	44	-60	120
PPRC804	ARES	593575	6389781	170.4	44	-60	120
PPRC805	ARES	593506	6389724	170.4	44	-60	120
PPRC806	ARES	593434	6389664	171.1	44	-60	120
PPRC807	ARES	593334	6389578	172.9	44	-60	168
PPRC808	ARES	593556	6389501	173.7	44	-60	120
PPRC809	ARES	593496	6389449	175.0	44	-60	114
PPRC810	ARES	593431	6389397	177.7	44	-60	132
PPRC811	PARIS NORTH	593654	6388330	172.7	83	-70	240
PPRC812	HELEN EAST	597426	6389488	179.5	109	-60	126
PPRC813	HELEN EAST	597369	6389515	178.7	109	-60	120
PPRC814	HELEN EAST	597310	6389545	177.8	109	-60	120
PPRC815	HELEN EAST	597476	6389158	186.5	109	-60	120
PPRC816	HELEN EAST	597868	6388904	192.0	83	-60	138
PPRC817	HELEN EAST	597629	6388942	187.8	353	-60	150
PPRC818	HELEN EAST	597627	6388853	189.8	353	-60	138
PPRC819	DIOMEDES	601152	6390513	172.5	83	-60	126
PPRC820	DIOMEDES	601092	6390512	175.2	83	-60	108
PPRC821	DIOMEDES	601032	6390512	173.8	83	-60	108
PPRC822	DIOMEDES	600972	6390512	172.6	83	-60	126
PPRC823	DIOMEDES	600911	6390512	171.9	83	-60	168
PPRC824	APOLLO	593640	6392184	149.5	83	-60	198
PPRC825	APOLLO	592219	6391349	155.6	136	-60	162
PPRC826	APOLLO	592182	6391398	155.2	136	-60	174
PPRC827	APOLLO	592318	6391531	153.6	136	-60	168
PPRC828	APOLLO	592357	6391479	153.8	136	-60	150
PPRC829	APOLLO	593279	6391971	150.7	53	-60	126
PPRC830	APOLLO	593193	6391924	150.3	53	-60	120
PPRC831	APOLLO	593107	6391874	149.3	53	-60	120
PPRC832	APOLLO	593018	6391822	147.7	53	-60	120
PPRC833	APOLLO	592708	6392524	144.6	83	-60	150
PPRC834	APOLLO	592612	6392525	144.4	83	-60	150
PPRC835	APOLLO	592486	6392271	147.2	323	-60	120
PPRC836	APOLLO	592741	6392214	147.1	44	-60	120
PPRC837	APOLLO	592655	6392142	148.2	44	-60	120
PPRC838	APOLLO	592582	6392081	148.8	44	-60	120
PPRC839	APOLLO	592504	6391626	152.4	136	-60	204
PPRC840	APOLLO	592474	6391666	152.0	136	-60	162
PPRC841	APOLLO	591696	6390832	146.9	136	-60	150
PPRC842	APOLLO	591655	6390886	185.6	136	-60	150
PPRC843	APOLLO	592151	6391437	155.0	136	-60	246
PPRC844	DIOMEDES	600851	6390512	171.0	83	-60	170
PPRC845	DIOMEDES	600593	6390329	171.0	263	-60	210
PPRC846	ARES	593600	6389334	177.0	44	-70	168
PPRC847	ARES	593543	6389287	178.5	44	-70	156
PPRC848	AJAX	626783	6382971	256.7	308	-60	180
PPRC849	AJAX	626884	6382863	254.5	308	-60	174
PPDH182	APOLLO	592182	6391398	155.2	136	-60	270

APPENDIX 3: JORC Code, 2012 Edition – Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of the "Paris Regional Exploration Drilling Results" ASX release dated 25 August 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 1m 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 the rig mounted cone splitter as described above. No reliance on XRF instrumentation for reporting of results was made. • As a QC check, selected intervals (based on received results from earlier sampling) using the remaining bulk sample was resplit through a riffle splitter to collect a nominal 2-3kg sample in pre-numbered calico bags. Wet or moist samples were sampled using a scoop, to prevent contamination by balling and blocking of riffle splitters. Riffle splitters were visually inspected to confirm appropriate construction and fitness for purpose. Riffle splitters were capable of providing either 87.5:12.5%, 75:25% or 50:50% splits, with selection based on bulk sample weight. • 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.

Criteria	JORC Code explanation	Commentary
		• No other aspects for determination of mineralisation that are material to the public report have been used. • Samples were analysed using industry standard ICP-MS/OES for multielement geochemistry and AAS for gold. • Where silver results for 1m riffle split samples went over 1,500ppm, then a fire assay with gravimetric finish method was undertaken at ALS's Vancouver, Canada facility. **<u>Diamond Drilling</u>** • Diamond drillhole sampling was in the form of continuous cut ¼ core (PQ3) or ½ core (HQ) at nominal 1m lengths relative to geological boundaries. • Petrology samples were selected cuts from the non-assayed side of diamond drill core by IVR geologists. • Diamond drill core was oriented where possible and cut lines marked on core with core orientation line preserved such that consistent core intervals were sampled relative to down hole orientation. • The diamond hole discussed in this release was a twin hole of PPRC826. • No geochemical assay data has been received for this hole and as such comments in this ASX release relate solely to structural and geological observations. **<u>Soil Sampling</u>** • Sample material was collected from approximately 15 cm depth within the soil profile. • A nominal 200g sample at minus 2mm was collected from each sample site, into pre-numbered plastic bags. • Samples were analysed by LabWest Minerals Analysis Ltd for Ultrafine fraction analysis. • Lab samples are pulverised to <2µm, with a 25g portion of the pulverised sample used for GOLD analysis. • Samples were analysed using industry standard Aqua Regia microwave digest, with determination by ICP-MS/OES
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, depth of diamond tails, face-sampling bit or other type, whether core is oriented and*	• Reverse Circulation (RC) drilling was completed using 143mm face sampling hammer bits. • Diamond drilling was completed with PQ3 coring from surface, then HQ coring to bottom of hole. • Diamond core was oriented using a Reflex ACT 3 Core Orientation tool.

Criteria	JORC Code explanation	Commentary
	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.*	**<u>Reverse Circulation Drilling</u>** • 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 visual checks to verify the interval representivity were made by geologists to confirm these records on a randomised basis. • Reported intersections were checked against 1m visual bag weight/recovery observations for the program and no obvious bias between sample volume and grade was identified. • Where sample volume variability was identified it was generally constrained to below standing water level in a hole, drillers utilised booster/compressors to maximise dry hole drilling conditions and this was successful in maximising sample volume and overall representivity. **<u>Diamond Drilling</u>** • Drill recovery is recorded and checked at the rig with an IVR geologist monitoring on a run by run basis. • Triple tube PQ coring was undertaken to ensure maximum recovery of core at surface prior to changing to HQ coring in fresh rock. • No material loss of core within the drill hole was recorded.
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.*	**<u>Reverse Circulation Drilling</u>** • 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 visually and with assistance of multi-element geochemistry. **<u>Diamond Drilling</u>** • All diamond drill core was qualitatively logged and photographed. • Qualitative logging includes lithology, colour, mineralogy, description, marker horizons, weathering, texture, alteration, structure, geotechnical, magnetic susceptibility, recovery and mineralisation. • Quantitative logging includes magnetic susceptibility. • All logging was completed over the entire length of the

Criteria	JORC Code explanation	Commentary
		hole. **Soil Sampling** • Qualitative logging for each sample included depth, cover type, soil type, surface float and/or outcrop lithology and alteration, subsurface rock type, description and proximal vegetation type. • All soil samples were located using a handheld GPS with accuracy of +/- 4m.
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.* *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.*	**Reverse Circulation Drilling** • RC drilling samples 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. • As a QC check, selected intervals (based on received results from earlier sampling) using the remaining bulk sample was resplit through a riffle splitter to collect a nominal 2-3kg sample in pre-numbered calico bags. Wet or moist samples were sampled using a scoop, to prevent contamination by balling and blocking of riffle splitters. Riffle splitters were visually inspected to confirm appropriate construction and fitness for purpose. Riffle splitters were capable of providing either 87.5:12.5%, 75:25% or 50:50% splits, with selection based on bulk sample weight. • 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 were not utilised in 3m composite intervals. • Results of 1m field duplicate sampling indicate no bias with the sub sampling techniques. **Diamond Drilling**

Criteria	JORC Code explanation	Commentary
		• Drill core was sampled on nominal 1m intervals or to relevant geological boundaries. Samples are cut such that consistent down hole sample relative to bottom of hole is collected. • Drill core was cut and sampled as quarter core in PQ3, and ½ core in HQ core diameters. • Sample quality is assessed and matched against recovery. • 1 in 20 samples were duplicate sampled. • Sample size is considered appropriate given the grain size of material being sampled. • Sub sampling of non-assayed side of core was completed for petrological analysis on intervals as determined by IVR geologists. • Petrological samples are given unique sample numbers and captured in IVR's in-house referential database. **<u>Soil Sampling</u>** • Soil samples were collected across either single traverses or randomly spaced traverses, with sampling spacing along traverses approximately 100m. • Locations were identified using handheld GPS units with accuracy of +/- 4m. • Topsoil was removed and sample material was collected from approximately 15cm depth using a handheld shovel. • Sample material was passed through a -2mm sieve to collect a nominal 200g sample into a pre-numbered plastic sample bag. • No field duplicates were undertaken. • No certified reference standards were included in the sampling.
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 initial 3m and 1m 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 of significant intersection reported from hole PPRC826 were undertaken by ALS Laboratories (ALS) for validation of methodology and results. • The samples submitted to ALS were analysed using methods MEMS61 with 25g prepared sample total digest with perchloric, nitric, hydrofluoric and hydrochloric acids and analysed by ICP-AES and ICP-MS for 48 elements. Over-range samples (>100ppm Ag, >1% Pb) were re-assayed using ME-OG62, 4 acid digest with ICP-AES finish to 1,500ppm Ag and 20% Pb. If samples remain over-range after this method, then GRA-21 (fire assay with gravimetric finish) is used for

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	• *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.*	Ag (0.1 – 1.0% Ag). GRA21 analyses are required to be undertaken at their Vancouver, Canada facility. • Laboratory analysis methods are regarded as appropriate for the style of mineralisation being targeted. • The QAQC checks by umpire analysis identified that the majority of standard range assays were accurate, however variation existed in extreme grade assays - This was in part due to internal laboratory protocols with high grade assay methodology. IVR are comfortable on the basis of prior QAQC (including at Paris) to rely on the results from utilising GRA21 for extreme grade silver assays. • Internal certified laboratory QA/QC is undertaken by both ALS and BV, with results monitored by Investigator Resources Ltd ("Investigator") • Soil samples were submitted to Labwest for Ultrafine analysis method developed by CSIRO utilising microwave assisted aqua regia with ICP-MS/OES, for total digest. • Sample prep (pulverisation) undertaken by LM1 mill. • 200g samples are pulverised to <2 micron, with a 25g portion used for gold analysis. **<u>QA/QC Summary for RC Drilling</u>** • Records of QA/QC data obtained from each drilling program are retained by Investigator. • 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 of significance. • 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. • Re-sampling by riffle split of a select interval in hole PPRC826 was undertaken as a check method against the cone splitting method employed. Results were found to compare well and indicated no observable bias between methods. • 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

Criteria	JORC Code explanation	Commentary
		in the 3m compositing process. However, 3m composite results are regarded as representative of mineralisation for the purpose of early-stage exploration. **QA/QC Summary for Diamond Drilling** • Certified reference standards including blanks, are randomly selected and inserted into the sampling sequence (1 in 25 samples). Standards were designed to validate laboratory accuracy and ranged from low grade to high grade material. • Field duplicate samples are routinely taken from every 20th sample for diamond core sampling conducted on a nominal 1m basis but constrained to lithological boundaries. • Samples have not been assayed by laboratories at the time of this release and no reference to assay in diamond hole is discussed in this release. **Soil Sampling** • No field duplicates or certified reference standards were submitted.
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 twinned hole comparison has occurred with respect to results in this release given broad exploratory nature of drilling. • One diamond twin hole has been completed adjacent to PPRC826 but no assay data is available at this time to compare and discuss as part of current release. • QAQC laboratory and sampling checks were undertaken which verify the initial intersection reported for hole PPRC826. • 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. 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 in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Collar co-ordinate surveys** • All coordinates are recorded in GDA 94 MGA Zone 53. • All RC Holes, diamond holes and soil sample locations were field located utilising handheld GPS (accuracy of approximately +/-4m) and orthoimagery. • Post drilling, RC and diamond collars are surveyed utilising differential GPS with a typical accuracy of +/-10cm. • Survey method for all drill holes is recorded in the company's referential database.

Criteria	JORC Code explanation	Commentary
		• 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 RC survey azimuth was found to be in error due to a camera/operator fault. Due to the shallow nature of drilling, the impact is regarded as negligible. Follow up collar surveys were undertaken using a gyroscope at approximately 5 metres to verify collar setup. Results confirmed collar setup was within acceptable margins from planned setup. The shallow depth of RC holes and exploratory nature lowers overall impact on azimuth change in this program. • Diamond drilling was surveyed using a gyroscope over entire hole with no issues in accuracy identified.
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 and is clearly recorded within the database. 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. • Intersection tables accompanying this release clearly indicate whether 1m sample intervals or 3m composite intervals are associated with reported mineralisation.
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*	• 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.

Criteria	JORC Code explanation	Commentary
	the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• All drilling was undertaken with inclined holes with orientation depending on target model. • No true width intersections have been presented.
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. The poly-weave bags are then cable-tied to prevent access to the samples. • Samples were dispatched to Adelaide commercial laboratories by Investigator Resources personnel or independent contractors. Records of each batch dispatched included the sample numbers sent and the date. • Investigator Resources personnel provided, separate to the sample dispatch, a submission sheet detailing the sample numbers in the dispatch and analytical procedures to the laboratory. • The laboratories used in this program of work conduct an audit of samples received to confirm correct numbers per the submission sheet provided. If any issues are identified in the audit, the issues are advised 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. • 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. **<u>Diamond Drilling</u>** • All Drill core was logged at the drill site and photographed prior to transport. • Core is subsequently strapped prior to transport to a secure warehouse for core cutting and sampling on intervals determined during logging. • Sample intervals despatched to laboratories are recorded with unique identifier numbers within the IVR referential database to ensure tracking.

Criteria	JORC Code explanation	Commentary
		• Once return of core after cutting/sampling, the core will be stored at a secure warehouse facility leased by IVR. • Assay pulps and rejects are returned to IVR from contracted laboratories and stored securely at a contracted warehouse. • All logging, sampling and assay entries into IVR's database are date and time stamped with user ID, allowing audit of any irregularities. • IVR's in house database is username and password sensitive to ensure security.
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. • High grade assays have been audited as part of QAQC with independent umpire laboratory check analysis for the significant intersection in PPRC826. Utilisation of ALS laboratory analysis protocols found variation to prior ultra high grade assay and this has been retained. Other low and high grade assays in this intersection generally compared within expectations. • 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 Paris Project is contained within EL 6347 that was granted to Sunthe Minerals Pty Ltd ("Sunthe") a wholly owned subsidiary of Investigator. • Investigator manages EL 6347 and holds 100% interest. • EL 6347 is located on Crown Land covered by several pastoral leases. • An ILUA has been signed between Sunthe and the Gawler Range Aboriginal Corporation. This ILUA terminated on 28th February 2017 however this termination does not affect EL 6347 (or any renewals, re-grants and extensions) as Sunthe entered into an accepted contract prior to 28th February 2017. • The Peterlumbo Project area has been culturally and heritage cleared for exploration activities over all areas drilled. • There are no registered Conservation or National

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		Parks on EL 6347. • An Exploration PEPR (Program for Environment Protection and Rehabilitation) for the entirety of EL 6347 has been approved by DEM (South Australian Government Department for Energy and Mining). • 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.*	• No previous exploration work has been undertaken by other parties at the exploration prospects or any of the prospects drilled as part of this program.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Paris Project is an Ag-Pb deposit that is hosted predominantly within a sequence of flat lying polymictic volcanic breccia related to the Gawler Range Volcanics with strong structural controls to mineralisation. • Paris is an intermediate sulphidation mineralised body associated with a felsic volcanic breccia system in an epithermal environment with a significant component of strata bound and structural control. • Regional targets surrounding Paris and subject to this release are based on the premise that structural controls on mineralisation have a significant contribution to prospectivity. • Lower Gawler Range Volcanics and brittle/permissive basement lithologies (eg dolomites/calc silicates) that are intersected by structural features are key targets being tested. • Potential for epithermal mineralisation and skarn mineralisation is present and noted within the region. • Nearby Nankivel Intrusive Complex is considered a potential fluid source/driver to mineralisation encountered in the broader Paris/Peterlumbo locality.
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.*	• 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 Peterlumbo tenement, which are presented in previous public 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.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• Any references to reported intersections in this release are on the basis of weighted average intersections. 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. • Reporting of silver at >10ppm is presented in accompanying tables of results given the exploration nature of drilling and limited historical drill coverage. Investigator regard this threshold as anomalous, albeit lower than 30ppm used within the Paris deposit itself for reporting, any highlighted sub interval intersections for silver are reported using 30ppm as a lower cutoff. • 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 down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• 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 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.

Criteria	JORC Code explanation	Commentary
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.*	• A substantial body of work has occurred on the nearby Paris Deposit as part of the pre-feasibility study which includes metallurgical testwork, process flowsheet design and mining studies. • The broader Peterlumbo area subject to this release has had gravity and aero-magnetic surveying completed and used for targeting. • Dipole-Dipole IP surveying has been completed in the past and was utilised for targeting where applicable. • Prior drilling, geochemistry and petrologic studies have confirmed prospectivity and presence of hydrothermal alteration systems in the region. • Groundwater is generally present below 40m depth however may or may not be present in many areas drilled and likely attributed to lithological controls and degrees of alteration or presence of fault structures. • 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 where alteration affected the ability to visually determine. • Significant soil sampling has occurred in the past and been utilised for drill targeting. Recently, additional test orientation lines have been sampled using a CSIRO developed ultra-fine fraction methodology and results of this orientation work around Peterlumbo were utilised for drill targeting at a number of locations.
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.*	• The assays from the diamond twin hole will be assessed and compared to the RC hole it was twinning on return from laboratory. • Follow up expansion to UFF soil sampling is anticipated. • Follow up drilling is in the process of design.