



12 March 2025

Entitlement Offer Opens and Documents Despatched

Investigator Resources Limited (ASX: IVR, “Investigator” or the “Company”) refers to the pro-rata non-renounceable entitlement issue announced on 4 March 2025 which allows eligible securityholders to subscribe for one (1) New Option for every five (5) fully paid ordinary shares and every five (5) IVRO options registered at the record date at an issue price of \$0.001 per New Option (**Offer**).

Eligible securityholders are advised that the Offer under the Prospectus for New Options (exercisable at \$0.042 each and expiring on 24 March 2028) are open for subscription today, Wednesday, 12 March 2025 until the proposed closing date of Monday, 24 March 2025. Correspondence to eligible securityholders and ineligible securityholders (as attached to this announcement) has been despatched today.

Eligible securityholders can access their personalised Entitlement and Acceptance Form online today, 12 March 2025 via the following website: www.computersharecas.com.au/ivr

Subject to potential scale-back, eligible securityholders can also apply for additional New Options under a Top-Up Facility up to a maximum of 100% of their full Entitlement.

Eligible securityholders should consider the Prospectus carefully in deciding whether to acquire New Options under the Offer and will need to complete the personalised Entitlement and Acceptance form that will accompany the Prospectus despatched to eligible securityholders.

Key Dates and Indicative Timetable:

Event	Date
Lodgement of Prospectus with ASIC and ASX and Appendix 3B	4 March 2025
Ex date	6 March 2025
Record Date	7 March 2025
Opening Date of the Offer and despatch of New Options Prospectus	12 March 2025
Closing date	24 March 2025
Announcement of Offer Results	27 March 2025
Last date for IVR to issue the New Options and lodge an Appendix 2A and apply for quotation of the New Options *	Before noon on 31 March 2025
Options commence trading on normal settlement and despatch of Holding Statements	1 April 2025
Last date for the shortfall offer close	No later than 3 months after the closing date

*The date the New Options are expected to commence trading on ASX may vary. Quotation of the New Options is subject to the Company being able to satisfy ASX of the quotation requirements set out in Chapter 2 of the Listing Rules.

Questions relating to the Offer can be directed to the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time between 8.30am and 5.00pm (Melbourne time) Monday to Friday during the Offer period.

This release has been authorised by the Board of Investigator Resources Limited.

For further information, please, contact:

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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/>



IVR

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000
Address line 4

X 9999999995 I ND

12 March 2025

Dear Securityholder

Notice to Eligible Securityholders – Entitlement Offer of New Options

I write to you as a holder of Investigator Resources Limited Shares and IVRO Options and am pleased to offer you the opportunity to apply for New Options under an Entitlement Offer.

As advised in the Company's ASX announcement dated 4 March 2025 and as detailed by the Company in its prospectus lodged with ASX on 4 March 2025 (**Prospectus**), the Company is undertaking a pro-rata non-renounceable entitlement issue of one (1) New Option for every five (5) Shares and every five (5) IVRO Options held by Eligible Securityholders registered at the Record Date at an issue price of **\$0.001** per New Option (**Offer**). Please note that the Offer closes on **24 March 2025**.

Subject to potential scale-back, Eligible Securityholders can also apply for Additional New Options under a Top-Up Facility up to a maximum of 100% of their full Entitlement.

The New Options offered under the Offer are each exercisable at \$0.042 and expire on 24 March 2028.

The Prospectus has been lodged with ASX and is available on the Company's ASX platform at the ASX website (www.asx.com.au).

The purpose of the Offer is to reward the loyalty of Eligible Securityholders via their entitlement to subscribe for New Options under the Offer. Funds raised under the Offer will be applied to the expenses of the Offer and to provide general working capital to the Company.

The Company intends to apply for the quotation of the New Options to be issued under the Offer. There is no certainty that ASX will grant quotation of the New Options. Full terms and conditions of the New Options are set out in section 4.1 of the Prospectus.

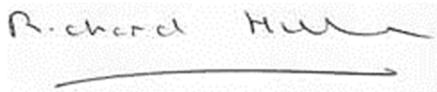
The Company will not be despatching hard copies of the Prospectus or Entitlement and Acceptance Form. Instead, an electronic copy of the Prospectus and your Entitlement and Acceptance Form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: www.computersharecas.com.au/ivr.

Eligible Securityholders should read the Prospectus in full prior to making an application under the Offer. Your application under the Offer must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form.

If you have any questions in relation to how to participate in the Offer, please contact the Offer Information Line, on 1300 850 505 (within Australia) or +61 3 9415 400 (outside Australia) at any time between 8.30am and 5.00pm (Melbourne time) Monday to Friday during the Offer period. If you have any questions in relation to whether an investment in the Company through the Offer is appropriate for you, please contact your stockbroker, accountant or other professional financial adviser.

Thank you for your continued support of Investigator Resources Limited.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "Richard Hillis", with a long horizontal flourish underneath.

Dr Richard Hillis
Chair
Investigator Resources Limited



IVR

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

12 March 2025

Dear Securityholder

Notice to Ineligible Securityholders – Entitlement Offer of New Options

As advised in the Company's ASX announcement dated 4 March 2025 and as detailed by the Company in its prospectus lodged with ASX on 4 March 2025 (**Prospectus**), the Company is undertaking a pro-rata non-renounceable entitlement issue of one (1) New Option for every five (5) Shares and every five (5) IVRO Options held by Eligible Securityholders registered at the Record Date at an issue price of **\$0.001** per New Option (**Offer**). Please note that the Offer closes on **24 March 2025**.

Subject to potential scale-back, Eligible Securityholders can also apply for Additional New Options under a Top-Up Facility up to a maximum of 100% of their full Entitlement.

The New Options offered under the Offer are each exercisable at \$0.042 and expire on 24 March 2028.

The purpose of the Offer is to reward the loyalty of Eligible Securityholders via their entitlement to subscribe for New Options under the Offer. Funds raised under the Offer will be applied to the expenses of the Offer and to provide general working capital to the Company.

Ineligible Securityholders

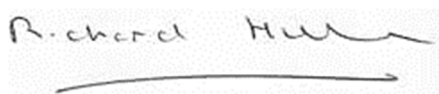
A Securityholder who has a registered address outside Australia or New Zealand (**Ineligible Securityholder**) will not be eligible to participate in the Offer.

This notice is to inform you that you are not eligible to participate in the Offer and you will not be provided with a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Securityholders and the number and value of New Options to which they would otherwise be entitled. You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Offer that you should be aware of.

If you have any questions in relation to the Offer, please contact the Offer Information Line, on 1300 850 505 (within Australia) or +61 3 9415 400 (outside Australia) at any time between 8.30am and 5.00pm (Melbourne time) Monday to Friday during the Offer period. If you have any questions in relation to whether an investment in the Company through the Offer is appropriate for you, please contact your stockbroker, accountant or other professional financial adviser.

Thank you for your continued support of Investigator Resources Limited.

Yours sincerely,

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Dr Richard Hillis
Chair
Investigator Resources Limited