

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

INVESTIGATOR RESOURCES LIMITED

ABN

90 115 338 979

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | 1 | +Class of +securities issued or to be issued | Options over fully paid ordinary shares | | | | | | | | | | | | |
|---------|---|--|----|----------------|-------------|---------|---------|-------------|---------|---------|-------------|---------|---------|-------------|
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,065,000 Options lapsed following resignation of employee and pursuant to the terms of the Employee Share Option Plan | | | | | | | | | | | | |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <table border="1"><thead><tr><th>No</th><th>Exercise Price</th><th>Expiry Date</th></tr></thead><tbody><tr><td>100,000</td><td>\$0.377</td><td>21 Feb 2015</td></tr><tr><td>475,000</td><td>\$0.157</td><td>20 Feb 2016</td></tr><tr><td>490,000</td><td>\$0.087</td><td>20 Feb 2017</td></tr></tbody></table> | No | Exercise Price | Expiry Date | 100,000 | \$0.377 | 21 Feb 2015 | 475,000 | \$0.157 | 20 Feb 2016 | 490,000 | \$0.087 | 20 Feb 2017 |
| No | Exercise Price | Expiry Date | | | | | | | | | | | | |
| 100,000 | \$0.377 | 21 Feb 2015 | | | | | | | | | | | | |
| 475,000 | \$0.157 | 20 Feb 2016 | | | | | | | | | | | | |
| 490,000 | \$0.087 | 20 Feb 2017 | | | | | | | | | | | | |

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4	Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities? If the additional ⁺securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	n/a
5	Issue price or consideration	nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	n/a
6a	Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i	yes
6b	The date the security holder resolution under rule 7.1A was passed	18 November 2013
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	nil
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	nil
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	1,150,000 options approved at AGM on 18 November 2013.

⁺ See chapter 19 for defined terms.

6f	Number of +securities issued under an exception in rule 7.2	4,620,000 Options issued pursuant to Employee Share Option Plan 440,000 shares issued pursuant to exercise of Employee Options. 52,277,386 fully paid ordinary shares and 52,277,386 options over fully paid shares issued pursuant to the Rights Issue Prospectus dated 30 April 2014. 61,902,318 fully paid ordinary New Shares and up to 61,902,318 New Options over fully paid shares pursuant to the Shortfall Prospectus dated 30 July 2014.
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	n/a
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 55,529,890 Rule 7.1A 45,027,639
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	Date options lapsed - 13 October 2014 (

8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		462,287,960	Fully paid ordinary shares
		114,179,704	Options over fully paid ordinary shares having an exercise price of \$0.10 and an expiry date of 31 March 2017.

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9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number		+Class
		Number	Ex Price (\$)	Expiry
		2,250,000	0.185	20/11/2014
		450,000	0.185	22/11/2014
		60,000	0.422	18/03/2015
		105,000	0.311	20/05/2015
		130,000	0.232	6/08/2015
		905,000	0.200	26/11/2015
		150,000	0.236	17/09/2015
		490,000	0.163	18/02/2016
		250,000	0.137	13/03/2016
		305,000	0.133	21/05/2016
		1,150,000	0.074	18/11/2016
		555,000	0.074	18/11/2016
		525,000	0.059	9/01/2017
		360,000	0.080	18/2/2017
		365,000	0.077	19/3/2017
		755,000	0.054	21/05/2017
		815,000	0.044	02/09/2017
		755,000	0.044	08/09/2017
		10,375,000	Total	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a		

Part 2 - Pro rata issue

11	Is security holder approval required?	n/a
12	Is the issue renounceable or non-renounceable?	n/a
13	Ratio in which the ⁺ securities will be offered	n/a
14	⁺ Class of ⁺ securities to which the offer relates	n/a
15	⁺ Record date to determine entitlements	n/a
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	n/a
17	Policy for deciding entitlements in relation to fractions	n/a

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	n/a
19	Closing date for receipt of acceptances or renunciations	n/a
20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	n/a
25	If the issue is contingent on security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	n/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do security holders sell <i>part</i> of	n/a

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their entitlements through a broker
and accept for the balance?

- 32 How do security holders dispose of
their entitlements (except by sale
through a broker)?

n/a

- 33 ⁺Issue date

n/a

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)

- (a) ☒ ⁺Securities described in Part 1

- (b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over

- 37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	n/a				
39	+Class of +securities for which quotation is sought	n/a				
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	n/a				
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	n/a				
42	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: left; padding: 2px;">Number</th> <th style="width: 50%; text-align: left; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">n/a</td> <td style="padding: 5px;"></td> </tr> </tbody> </table>	Number	+Class	n/a	
Number	+Class					
n/a						

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

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- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 13 October 2014
(~~Director~~/Company Secretary)

Print name: GARRY GILL

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	335,656,687
Add the following: - Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	440,000 exercise of options 114,179,705 pursuant to Prospectus nil n/a
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	nil
“A”	450,276,392

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	67,541,459
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of ⁺ equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	12,011,569
“C”	12,011,569
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	67,541,459
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	12,011,569
Total [“A” x 0.15] – “C”	55,529,890 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	450,276,392
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	45,027,639
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	nil
“E”	nil

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	45,027,639
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	nil
Total [“A” x 0.10] – “E”	45,027,639 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.