



INVESTIGATOR  
RESOURCES  
LIMITED



22<sup>nd</sup> October 2014

## Exploration Update: Positive developments towards further drilling

- **Airborne magnetic surveys underway at Ajax & Thurlga to assist drilling of silver & copper targets near Paris silver project on Eyre Peninsula**
- **Access agreed for Spyall IOCG drill target on Yorke Peninsula**
- **Investigator to acquire 100% of Kimba tenement with silver & graphite potential**

Investigator Resources Limited (ASX Code: IVR) is pleased to announce that the company continues to maintain an active exploration program to build on recent drill results and untested targets with further drilling intended for its strong target portfolio in the southern Gawler Craton of South Australia.

With assays still awaited for much of the recent scout drilling of satellite targets around the Paris silver project, the initial results for the Ajax and Helen-Nankivel target areas showed potential in the district for new Paris-style systems and alternative copper gold targets associated with magnetic signatures.

Accordingly, a helicopter-borne survey has commenced to produce more detailed magnetic maps for those developing targets and also for the new Thurlga joint venture tenement area adjoining the western end of the Peterlumbo tenement. On the northern Yorke Peninsula, the Company has finalised the access and compensation agreement for the Spyall IOCG copper gold target. This will allow drilling to commence in early 2015, when harvesting has been completed.

Investigator Resources Managing Director John Anderson said **“Investigator is pleased with these positive steps towards further drilling of our exploration projects on Eyre and Yorke Peninsulas. The new helicopter magnetic surveying will extend our silver and copper targeting around the Paris silver deposit to a 70km length along the prospective Uno Fault. This will assist our follow up drilling planned around Paris, Helen and Ajax later in 2014.**

**We also welcome the access to drill test the first of our new copper-gold targets on Yorke Peninsula, planned for early 2015.”**

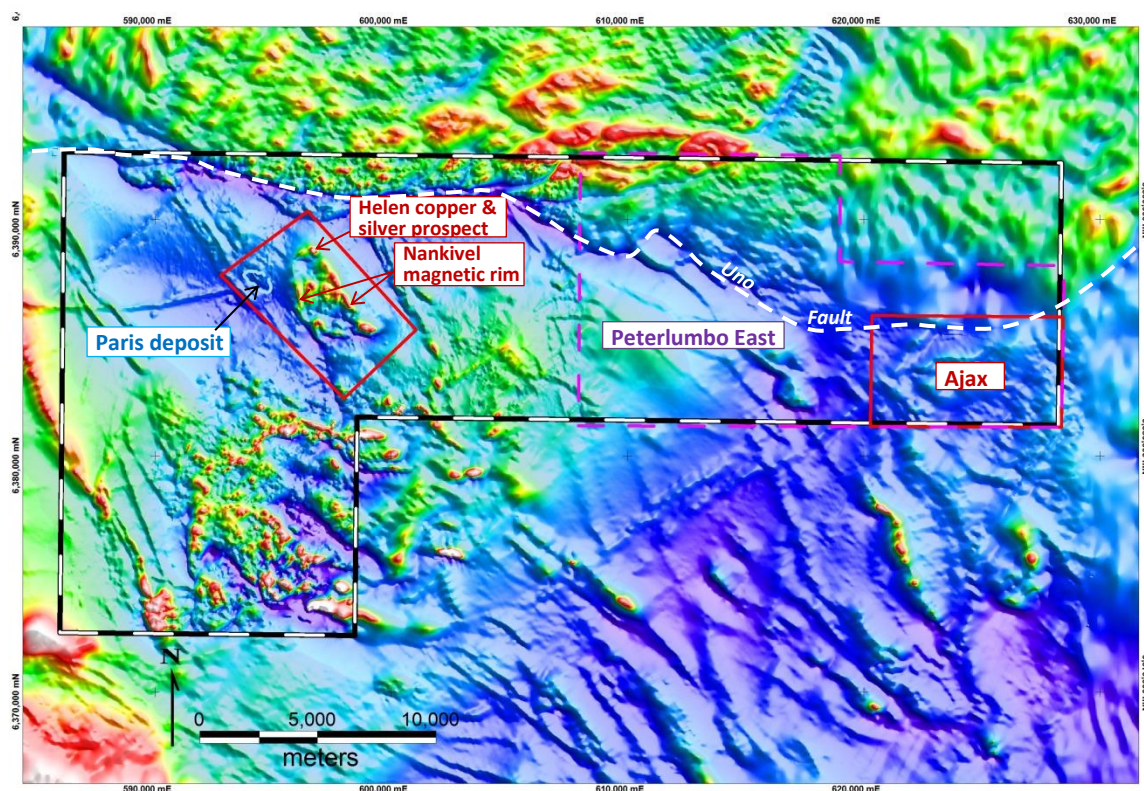
Investigator has also been advised of the withdrawal of the joint venture partner from the Kimba Exploration Licence situated about 70km southeast of Paris. The tenement has silver-lead and graphite potentials that are being assessed.

### ***Peterlumbo East / Thurlga helicopter geophysical survey commences***

A seven-day airborne geophysical survey collecting magnetic and radiometrics data has commenced over the eastern portion of the Peterlumbo tenement (EL 5368) (Figure 1) and the new joint venture tenement (EL5419) at Thurlga immediately west of the Peterlumbo tenement (Figure 2).

The Peterlumbo East survey will collect data on 100m spaced east/west flight-lines to bring the magnetic map up to the same quality as the western half of the tenement around Paris. More detailed 50m line-spaced surveying will be undertaken over the Ajax silver-lead and Helen-Nankivel copper-gold and silver prospects as shown within the red outlines on Figure 1. The recent copper-gold and silver intersections of 9m @ 1.14% Cu 0.31g/t Au and 9m @ 377g/t Ag (Investigator ASX release 18 September 2014) are hosted in magnetic rocks. Extensions along the 10km magnetic rim of the Nankivel granodiorite are highly prospective for copper-gold and silver deposits. The Helen-Nankivel survey will include the Paris silver deposit to examine connections with the new copper mineralisation. The detailed magnetic data will assist follow up drilling planned for the Helen-Nankivel magnetic targets and a potential Paris-style silver-lead system underlying the Ajax area starting later in 2014.

**Figure 1:** Magnetic (TMI) image showing the current airborne survey areas within the Peterlumbo tenement



The magnetic survey of the entire Thurlga tenement is also on 100m spaced east-west lines and is the first exploration under the new joint venture with Adelaide Resources Limited (ASX Code ADN) (Investigator ASX release 18 August 2014). Investigator has the right to earn 75% interest in the Thurlga tenement by exploration expenditure of A\$750,000 before 30 June 2017.

### ***Northern Yorke Peninsula Access Agreement signed***

The Company has reached agreement for drill access to farmland with the landholder over the Spyall IOCG copper-gold target within The Hummocks tenement (Figure 2). Negotiations for access to the Roundabout IOCG target about 25km north are underway. The drilling is planned to commence in early 2015 after harvesting.



The Kimba tenement along with the adjoining Barna Hill tenement (EL4726 – 100% IVR) has regional graphite potential extending from the southern adjoining tenement containing the Waddikee graphite project recently acquired by Archer Exploration Limited. There has been no exploration for graphite in the Kimba tenement, but there have been multiple occurrences of graphitic schists recorded in past shallow drilling for lead and zinc. In the only analysis for graphite, an intersection of 15m @ 11.98% Total Graphitic Carbon was reported in 1993 from a regional hole during lead zinc exploration at Barna Hill (Investigator ASX release 23 May 2012). Most of the holes were drilled in broad scout traverses but indicate prospective graphite-bearing rocks over extensive regional trends. The graphite opportunity will be further assessed.

The map displays the Eyre Peninsula and Yorke Peninsula in South Australia. Key features include:

- Geographic Labels:** Ceduna, Port Lincoln, Port Spencer (proposed port), Port Pirie, Port Augusta, Port Bannithorn (proposed port), Whyalla, Jamestown, Burra, Adelaide, Yorketown, Minlaton, Port Vincent, Androssan, Maitland, Bute, Kadina, Wallaroo, Moonta, Moonabie, Iron Knob, Quorn, Hawker, Witchitie, Goog's Lake EL4007/14.
- Topographic Features:** Emerald Rise EL 5436, Mt Centre EL 5388, Mt Nott EL 4827, Thurgla JV EL 5419, Poochera, Scrubby Peak EL 5389, Minnipa, Moongi EL 5225, Moseley Nobs, Kimba JV EL 4938, Kyancutta, Cootra EL 5270, Cleve, Lake Gilles EL 5109, Lake Gilles EL 5109, Moonabie EL 4841, The Hummocks EL 5444.
- Mining Tenements and Projects:**
  - Thurlga tenement** (orange polygon)
  - Peterlumbo tenement** (yellow polygon)
  - Kimba tenement** (blue polygon)
  - Waddikee graphite project (Archer Exploration)** (green polygon)
  - Barna Hill tenement** (red polygon)
  - The Hummocks tenement** (blue polygon)
  - Paris silver project** (star symbol)
  - Paris field** (star symbol)
  - Uno/Morgans field** (star symbol)
  - Roundabout IOCG target** (red star symbol)
  - Spyall IOCG target** (red star symbol)
- Other Labels:** Botenella Gate EL 5406, Peterlumbo EL 5168, Uno, Uno/Morgans EL 4769, EL 4769, EL 4828, Moseley Nobs EL 5225, Drekurmi EL 5230, Kimba EL 4938, Barna Hill EL 4726, Lake Gilles EL 5109, Moonabie EL 4841, The Hummocks EL 5444, Bute EL 4618, Maitland, Androssan, Minlaton, Port Vincent, Yorketown, Adelaide.
- Scale and Orientation:** A scale bar indicates 0 to 50 kilometres. A north arrow is present in the top right corner.

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**Investigator Resources overview**

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for greenfields silver, gold and copper discoveries offered by the resurging minerals frontier in South Australia's southern Gawler Craton.

The Company announced its maiden Inferred Mineral Resource for its 2011 Paris silver discovery of 5.9Mt at 110g/t silver and 0.6% lead, containing 20Moz silver and 38kt lead credit (at a 30g/t silver cut-off) in October 2013.

Investigator Resources Limited has developed and applied a consistent and innovative strategy that defined multiple quality targets, including the Paris silver discovery and at least two other epithermal fields at Ajax and Uno/Morgans, giving Investigator Resources Limited first mover opportunities across the Uno Province.

The Paris mineralisation is considered to have formed at the same time as the Olympic Dam IOCG deposit and opens up new target potential for epithermal, porphyry and IOCG-style deposits in the southern Gawler Craton. This includes potential for copper gold IOCG deposits on Yorke Peninsula, where Investigator Resources Limited recently announced the high-priority Roundabout and Spyall IOCG geophysical targets near Port Pirie.

**Compliance Statement**

The information in this report that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the report entitled "Maiden Resource Estimate for Paris Silver Project, South Australia" dated 15 October 2013 and is available to view on the Company website [www.investres.com.au](http://www.investres.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.