INVESTIGATOR RESOURCES LIMITED

1st December 2014

Final assay results further support potential for new silver-lead targets around Paris

- **Assays received for last ten holes of recent Peterlumbo scout drilling program**
- **Further broad lead intersections in altered volcanics & breccias at Diomedes indicate upper levels of deeper untested Paris-style system:**
  - ***PPRC322*** **21m @ 0.27% lead from 159m**
  - ***PPRC323*** **9m @ 0.24% lead from surface, 33m @ 0.54% lead from 63m, 30m @ 0.53% lead and 0.23% zinc from 108m (*including 12m @ 1.02% lead and 0.4% zinc from 111m and 6m @ 0.19% lead and 0.22% zinc from 126m*)**
- **Other large Paris-style systems with undrilled silver-lead potential are interpreted from similar surface signatures at Argos North and Ares North**
- **Access and exploration approach being established with view to 2015 drilling of silver-lead targets**
- **Drilling of copper-gold targets near Paris commencing in early December**

Investigator Resources Limited (ASX Code: IVR) has received and assessed the assay results from the last 10-holes (PPRC320 to PPRC329) for the recent scout drilling completed in late September within the 100% Investigator-held Peterlumbo tenement. The final assays are from two holes on immediate extensions within a 3km radius ("PETA") of the Paris Project, one hole at Helen East and seven holes at Diomedes.

Investigator's Managing Director John Anderson said "**The new drill results around the Paris silver project continue to develop the potential and exploration understanding of the district.**

The results at Diomedes, 7km northeast of Paris, support earlier shallow scout drilling that encountered the upper levels of Paris-style geology with potential for deeper and lateral undrilled silver-lead mineralisation.

We now recognise similar large target areas with silver-lead potential at Argos North and Ares North, two to five kilometres northwest along the Paris trend where drilling is yet to be undertaken. We are considering geophysical techniques to fast-track exploration of these large areas ahead of drilling intended in mid-2015.

Drill access to Argos North and Ares North require heritage surveys that will be organised as early as possible in 2015.

Investigator's current priority is drilling newly-identified copper-gold targets close to Paris that will commence in the second week of December." He added.

As previously announced (Investigator ASX Releases; 5 August 2014, 3 & 18 September 2014 and 8, 16 & 28 October 2014), Investigator commenced a campaign of cost-effective, slimline reverse circulation percussion ("RCP") scout drilling to investigate a number of targets around the Paris Silver Project within Investigator's 100% held Peterlumbo tenement EL5368 (See Figures 1 and 2). The drill campaign ceased slightly prematurely partway through hole PPRC329 due to a mechanical failure.

The new assay results for the final 10-holes (PPRC320 to PPRC329) have been received and assessed. These holes were part of the 60-holes (6,799m) that were completed at depths of between 36m and 204m (average depth 113m) during September (Investigator ASX Releases; 28 October 2014). The final 10-holes (1,370m) were completed at depths of between 54m and 204m (average depth 137m) (see Figures 3 and Table C), with all but one (PPRC329) were vertically drilled.

The highlight of the drill campaign was the copper, gold and silver intersections near the Helen prospect with the drilling of the first magnetic target in the district (Investigator ASX Release; 18 September 2014). This demonstrated the connection between silver-lead and copper-gold mineralisation around Paris and showed at least 20km of strike potential with untested magnetic targets around the rim of the Nankivel granodiorite, at Trojan Horse and Odysseus.

Airborne magnetic surveys were undertaken to detail magnetic targets with the new data currently being modelled for copper-gold targets. A preferred driller is secured to commence drilling accessible targets at Nankivel Rim and Trojan Horse in the second week of December.

Discussion of new assay results

Tables A and B summarise anomalous lead and zinc intersections. The plan of the Peterlumbo tenement with the recently completed RCP drilling is shown in Figure 3, which highlights holes for which the new assays have been received, as well as the locations of holes previously reported for the September phase of the drilling. Table C tabulates the drill collar information.

A preliminary evaluation is provided here with the complex geology and high degree of alteration seen in these Paris-style breccia systems requiring careful assessment of the drill results.

PETA:

The best PETA assay results are at Paris South:

PPRC328: 3m @ 0.21 % lead from 21m and 9m @ 0.17% lead from 72m.

As previous reported (Investigator ASX Releases; 28 October 2014) for the Paris South area, two holes were drilled, PPRC296 and PPRC328 about 750m south-east of Paris. The holes intersected strong argillic alteration with variable amounts of limonite, as well as what is currently interpreted to be a hydrothermal silica breccia zone. There was limited mineralisation in PPRC296, but encouraging mineralisation in PPRC328, 3m @ 0.21 % lead from 21m and 9m @ 0.17% lead from 72m. These values are similar to the tenor of lead and zinc in the Paris silver mineralisation and along with the geology in hole PPRC328, show potential extensions to the Paris trend to the southeast that warrant further exploration consideration.

Diomedes:

The best Diomedes assay results are:

PPRC320	3m @ 0.33% lead from 39m;
PPRC322	21m @ 0.27% lead from 159m;
PPRC323	9m @ 0.24% lead from surface, 33m @ 0.54% lead from 63m, 30m @ 0.53% lead and 0.23% zinc from 108m (*including 12m @ 1.02% lead and 0.4% zinc from 111m and 6m @ 0.19% lead and 0.22% zinc from 126m*); and
PPRC325	3m @ 0.21% zinc from 105m.

Previous assay results (Investigator ASX Releases; 28 October 2014) in the proximity of PRRC322 and PPRC323 have shown similar results PPRC278 (3m @ 0.52% lead from 51m and 42m @ 0.84% lead from 93m) and PPRC313 (48m @ 0.48% lead from 66m, 3m @ 0.12% copper from 51m and 3m @ 0.12% copper from 87m).

The new assay results continue to support the potential for a Paris-style system under Diomedes 7km northeast of Paris. The highly altered volcanics with widespread lead and zinc mineralisation with anomalous silver indicate this sequence is potentially the same as the upper volcanic cover sequence observed above Paris. The interpreted presence of a mega-breccia, including sulphide clasts is similar to the vent areas at Paris and adds exciting potential to the undrilled depth and lateral extensions to the Diomedes target area.

The Diomedes area has a large spectral anomaly at the surface (Figure 3) considered to reflect the high degree of alteration in the upper volcanics. The spectral anomaly extends well beyond the drilling and presents a large and highly prospective target area for underlying silver and lead around the interpreted vent breccia.

Similar large spectral anomalies overlie the prospective Argos North and Ares North areas 2km to 5km northwest of Paris. These are also indicative of underlying potential for repetitions of the Paris mineralisation and also have high priority as silver-lead target areas. There is no drilling in the Argos North and Ares North target areas as these areas await heritage surveying to enable drill access.

The key to exploring the large areas at Diomedes, Argos North and Ares North is determining the depth to the prospective base of the volcanics where the Paris deposit is situated. Electrical geophysical techniques are being considered to position deeper holes intended in the June 2015 quarter.

Table A: Summary of Lead intersections from the Peterlumbo Tenement (Cut-off >0.1% Pb)

Hole ID	Area	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)
PPRC320	Diomedes	39	42	3	0.33	0.13
PPRC322	Diomedes	159	180	21	0.27	0.14
PPRC323	Diomedes	-	9	9	0.24	-
		63	96	33	0.54	0.09
		108	138	30	0.53	0.23
PPRC328	PETA	21	24	3	0.21	0.04
		72	81	9	0.17	0.03

Table B: Summary of Zinc intersections from the Peterlumbo Tenement (Cut-off >0.1% Zn)

Hole ID	Area	From (m)	To (m)	Thickness (m)	Zn (%)	Pb (%)
PPRC323	Diomedes	111	123	12	0.40	1.02
		126	132	6	0.22	0.19
PPRC325	Diomedes	105	108	3	0.21	0.15

Table C summarises the details of the recent Peterlumbo tenement RCP drill holes and Figure 3 shows the recent drilling in relation to the targets. Refer to Appendix 1 for 'TABLE 1: Ajax Prospect (Peterlumbo Tenement) reverse-circulating drilling result reporting October 2014 - JORC 2012', information relating to the compliance of the 2012 edition of the JORC Code. This includes Section 1 - sampling Techniques and Data and Section 2 - Reporting of Exploration Results.

Table C: Drilled collars for new Peterlumbo Tenement

Hole ID	Area	Easting	Northing	RL dtm (m)	Total Depth (m)	DIP	TAZ
PPRC320	Diomedes	600,581	6,390,502	169	90	-90	-
PPRC321	Diomedes	600,826	6,390,322	174	138	-90	-
PPRC322	Diomedes	600,880	6,390,347	174	204	-90	-
PPRC323	Diomedes	600,966	6,390,327	174	204	-90	-
PPRC324	Diomedes	600,935	6,389,923	181	198	-90	-
PPRC325	Diomedes	600,814	6,389,887	182	126	-90	-
PPRC326	Diomedes	600,918	6,389,779	181	156	-90	-
PPRC327	Helen East	599,320	6,389,078	189	54	-90	-
PPRC328	PETA	595,389	6,386,725	188	138	-90	-
PPRC329	PETA	593,948	6,388,201	176	62	-60	280

For further information contact:
Mr John Anderson
Managing Director
Investigator Resources Limited
Phone: 07 3870 0357
Web: www.investres.com.au

Investigator Resources overview

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for greenfields silver-lead and copper-gold 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.

Competent Persons Statement

The information in this report relating to exploration results is based on information compiled by Mr. John Anderson who is a full time employee of the company. Mr. Anderson is a member of the Australasian Institute of Mining and Metallurgy. Mr. Anderson 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. Anderson 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 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. 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.

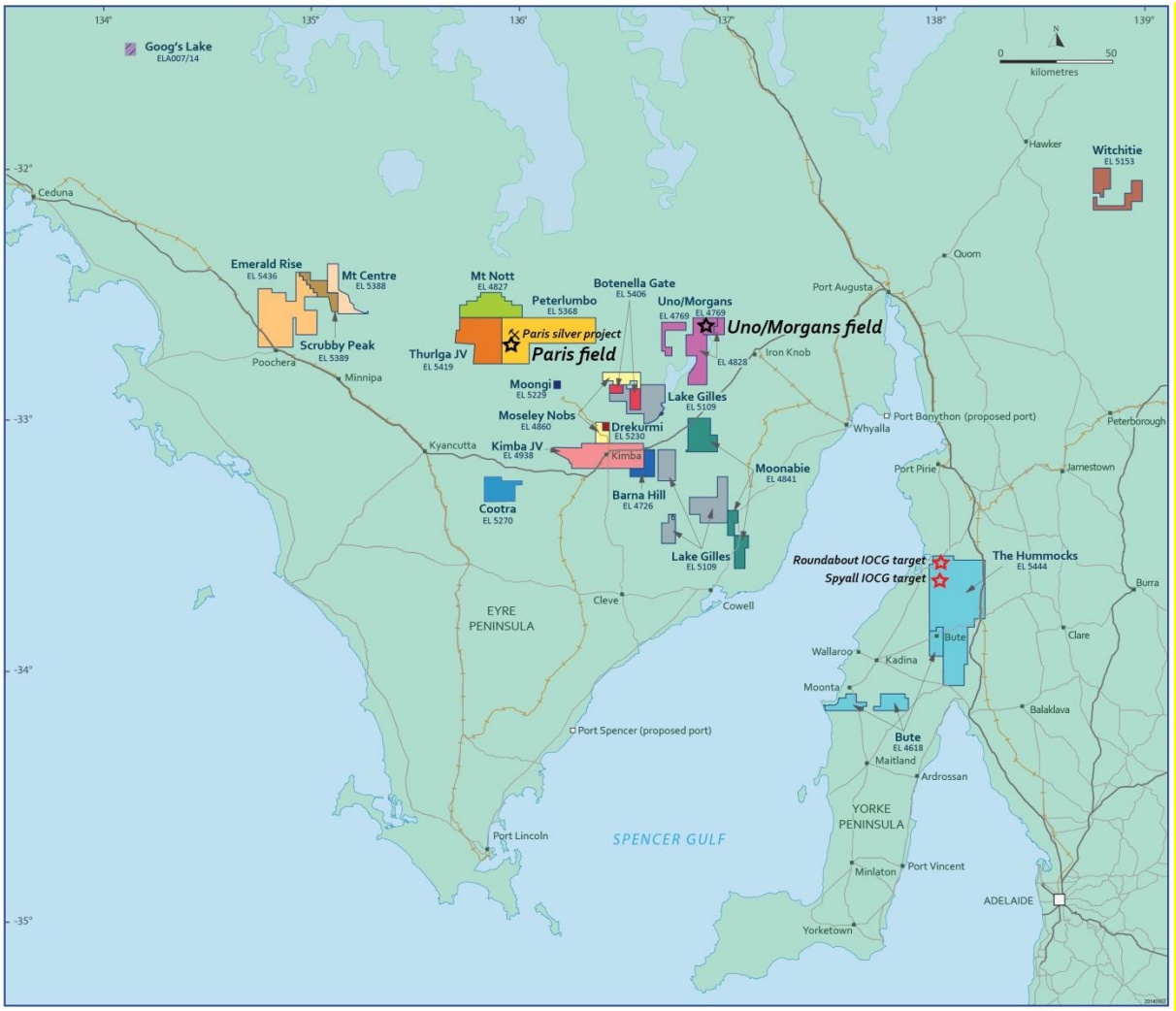

Figure 1: Plan of Investigator Resources' tenements showing key target areas

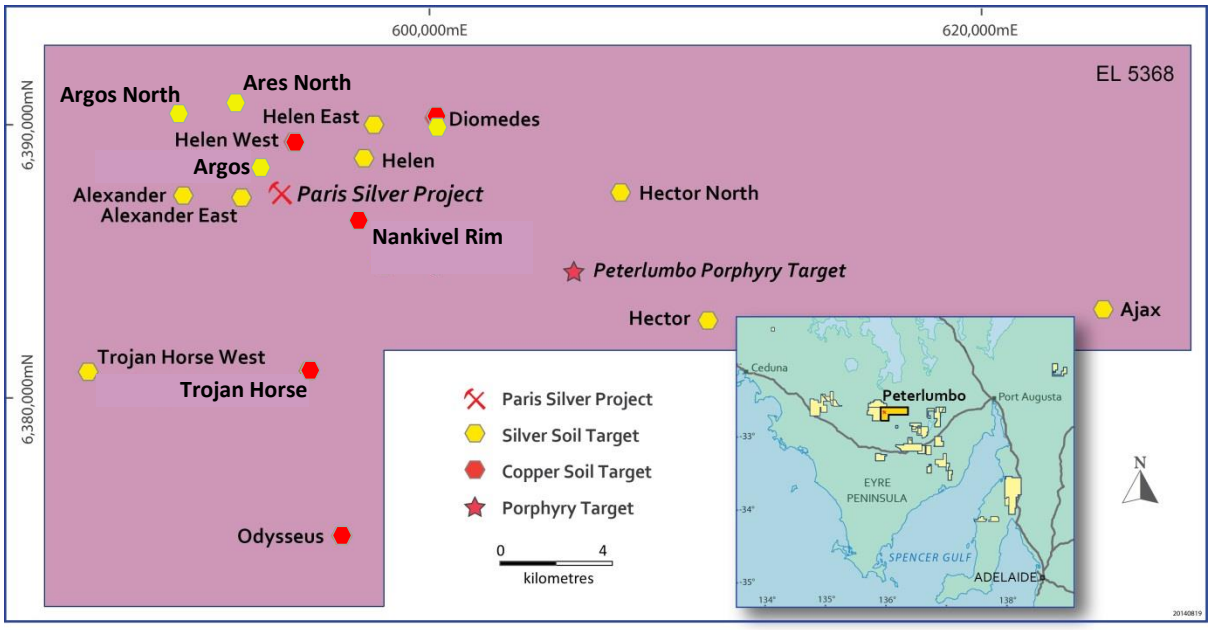

Figure 2: Location of Prospects within the Peterlumbo Tenement

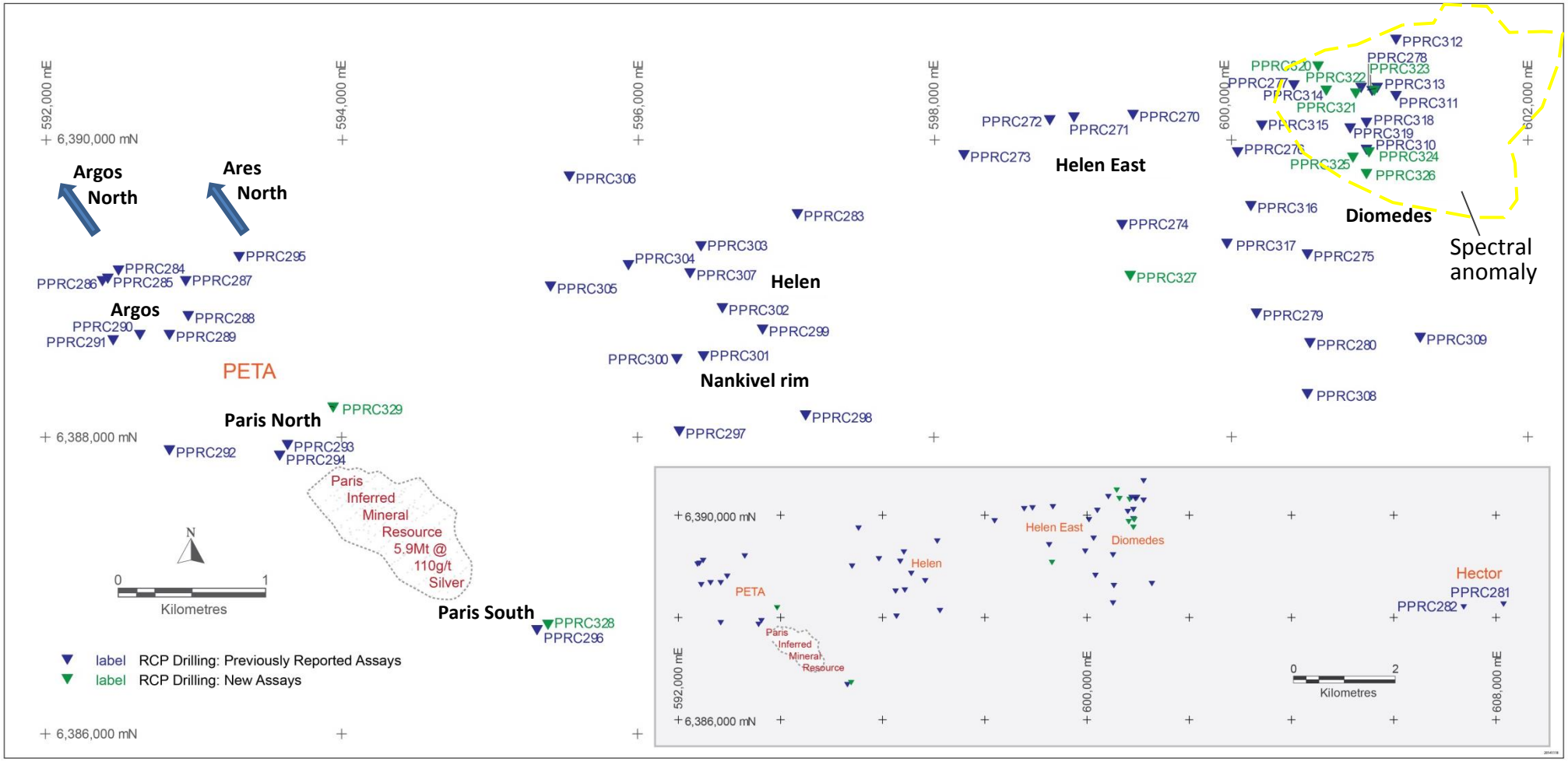

Figure 3: Plan of the Peterlumbo tenement, showing the new drillholes reported here and those drillholes previously reported for the September phase of drilling.

APPENDIX 1

TABLE 1: PETERLUMBO TENEMENT, REVERSE-CIRCULATING DRILLING RESULT REPORTING NOVEMBER 2014 - 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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Reverse-circulation ("RC") drilling was undertaken with collection of drill cuttings on meter intervals. • RC sampling was initially undertaken on 3m composited intervals for first-pass geochemical analysis; however 1m un-composited samples were retained for future follow-up analysis over anomalous zones. Composites were spear sampled with a nominal 2kg sample size taken. • Follow up 1m sample interval analysis of anomalous zones was undertaken by riffle splitting of meter intervals to a nominal 2kg sample which was dispatched for geochemical analysis. Where sample quality due to clay and water issues the 1m interval was spear sampled with a similar volume sample dispatched for geochemical analysis. • Standards and duplicates were not routinely inserted in the initial 3m composite results program. Any resampling at 1m intervals routinely incorporates appropriate standards (1 standard every 25 samples) and duplicates (1 duplicate every 20 samples). • Each 1m drilled interval is qualitatively annotated with a sample quality based on weight and moisture content.
Drilling techniques	• *Drill type (e.g. core, RC, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether*	• Bullion Drilling were contracted to undertake RC drilling. • Drilling was completed using a face sampling 4¾inch (12.065cm)

Criteria	JORC Code explanation	Commentary
	core is oriented and if so, by what method, etc.).	percussion hammer. Holes PPRC322 and 323 were drilled using a 5 3/8inch (13.652cm) face sampling percussion hammer. • RC drilling was vertical and inclined (refer collar table for hole details). No down hole surveys were undertaken in this program.
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.*	• A visual estimate of recovery over individual 1m drilled estimates was recorded. • Initial RC drilling only so no assessment of sample representivity or sample bias available. • Each 1m drilled interval is qualitatively annotated with a sample quality based on weight and moisture content.
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.*	• Drill cuttings are qualitatively logged and photographed. • Qualitative logging includes lithology, colour, mineralogy, description, marker horizons, weathering, texture, alteration and mineralisation. • All holes were logged and sampled over their entire interval.
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*	• See sampling section above for a description of sampling and sub-sampling techniques. • Sample sizes are considered appropriate for the expected grainsize of mineralisation. • No duplicates were submitted with the first round of 3m composites submitted to the laboratory. 1m infill sampling had regular duplicate samples taken with no obvious bias noted. • Sub-sampling techniques are undertaken in-line with standard operating practices in order to ensure no bias associated with sub-sampling.

Criteria	JORC Code explanation	Commentary
	situ material collected, including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The nature, quality and appropriateness of the sampling technique is considered adequate for the type of mineralisation and confidence level being attributed to this initial reconnaissance drilling program.
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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• A certified and accredited global laboratory (ALS Laboratories) was used for all assays. • Samples were analysed using 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 including silver, copper, lead and zinc. Some selected holes had additional analysis for gold using method AA26 50g fire assay with AA finish. • Internal certified laboratory QAQC is undertaken by ALS Laboratories. • No QAQC procedures are undertaken on the initial 3m composite sampling reported in this report. However, duplicates and certified standards are inserted within the sampling sequences for subsequent one-metre analysis at 1 duplicate per 20 samples and 1 standard per 25 samples. Standards are randomly inserted from a selection of calibrated samples and include a blank and high range sample.
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.*	• Primary data is captured initially on paper then uploaded into an in-house referential and integrated database system designed and managed by Investigator Resources Limited ("IVR"). All assay data is cross-validated using MicroMine drill hole validation checks including interval integrity checks. • Laboratory assay data is not adjusted aside from assigning over range results when appropriate, replacing "<" with "-", and converting all results released as % to ppm.
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.*	***Collar co-ordinate surveys*** • All coordinates are recorded in GDA 94 MGA Zone 53.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Surveys have been undertaken by IVR staff using a Trimble Pro XRT Differential GPS with Omnistar HP processing with an accuracy of +/- 10cm. • Topographic control uses a high resolution DTM generated by AeroMetrex 10cm survey (2012) and cross-validated using the Omnistar HP DGPS. ***Down hole surveys*** • No down-hole surveys were conducted during this program owing to its scout nature.
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.*	• Initial reconnaissance RC drilling. Holes have been selected based on geological, geophysical and geochemical information and are selected targeted holes or follow-up deeper assessment of areas where previous coverage was judged to have been depth compromised. Hole spacing's within this program are variable and the table of drill collar locations should be referred to accompanying this form. • See drilling section above regarding composite sampling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Initial reconnaissance/scout drilling only.
Sample security	• *The measures taken to ensure sample security.*	• Sample intervals are put into individually numbered calico sample bags, which are tied off and then loaded into cable tied poly-weave bags before dispatch in pallet containers to ALS Laboratories for sample preparation. Transport of samples was undertaken by an IVR employee with full IVR custody and control until handover to the laboratory. • Assay pulps and rejects are returned to IVR from contracted laboratories on a regular basis and stored securely at a contracted

Criteria	JORC Code explanation	Commentary
		warehouse with alarm and camera security in a location fenced off from all other operations.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken.

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.*	• All results accompanying this Table 1, are derived from within EL5368 that was granted to Sunthe Uranium Pty Ltd a wholly owned subsidiary of Investigator Resources Limited ("IVR"). • IVR manages EL5368 (Peterlumbo tenement) and holds a 100% interest. • EL5368 is located on Crown Land covered by several pastoral leases. • An ILUA has been signed with the Gawler Range Native Title Group and the Peterlumbo tenement has been 'Culturally and Heritage' cleared for exploration activities. • There is no registered Conservation or National Parks on EL5368. • An Exploration PEPR for the entirety of EL5368 has been approved by the Department for State Development ("DSD"), formally DMITRE.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There has been limited exploration work on the tenement, by other parties. • The majority of targets tested within the current program have had no or minimal drill testing and are based upon recent exploration and interpretation work conducted by IVR.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Drilling is targeting Paris-style silver-lead and potential porphyry style mineralisation associated with the Hiltaba/Gawler Range Volcanic Suite. Lithologies intersected in the current program have included Gawler Range volcanoclastics and volcanics, mafic intrusives, Hutchinson Group metasediments and younger granodiorites.
Drill hole	• *A summary of all information material to the understanding of the*	• Drill hole information is recorded within the IVR in-house database

Criteria	JORC Code explanation	Commentary
Information	*exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	with all collar locations listed in the table accompanying this document. • No material information is excluded.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• Aggregated intersections have been calculated separately for silver and lead using a 30g/t silver cut-off and 0.1% lead cut-off. Minimum intersection widths are 3m and up to 3m of internal dilution are included. • Zinc intersections have been calculated using a 0.1% (1,000ppm) cut-off with 1m of internal dilution. • Copper intersections have been calculated using a 0.05% (500ppm) lower cut-off with minimum composited widths of 3m and up to 3m of internal dilution included. • Where 1m sampling has been undertaken then weighted average intersections for elements have been calculated using minimum intersection widths of 1m and up to 1m of internal dilution. • No metal equivalents are reported.
Relationship between mineralisation widths and intercept	• *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.*	• Initial reconnaissance drilling only, thus geometric relationship of mineralisation to vertical drill orientation unknown.

Criteria	JORC Code explanation	Commentary
lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
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 as well as the tabulated drill hole information data accompanying this document. • Currently there is insufficient data to draw appropriate cross-sections.
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.*	• See attached table of intersections. • Reported intersections use the criteria detailed in the above section "data aggregation methods".
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.*	• Mineralisation is likely to be near surface and generally hosted by weathered and intensely altered volcanic lithologies where primary textures may be hard to distinguish or are obliterated. • Groundwater is generally present below 40m depth. • There are a number of drill collars that are historical (non-IVR) within the Peterlumbo tenement. • Multi-element geochemistry assaying (48 elements) is routine for all sampling. Some elemental associations are recognised within certain lithologies within the region and are used as a tool to assist in interpretation of original lithologies where alteration affected the ability to visually determine the lithology. • In mid-Feb'14 a wide-spaced helicopter-borne geophysical VTEM (versatile time domain electromagnetic) survey was conducted for CSIRO. The survey was 172line-km at a mean altitude of 102m above the ground, at an average speed of 80km/hr., over an area of 64km^2 over long east-west traverses. The VTEM results can assist with detecting certain types of mineralisation and overburden signatures. Consultant geophysicists have provided preliminary interpretations of part of the data relating to the Peterlumbo tenement.

Criteria	JORC Code explanation	Commentary
		• Partial leach soil sampling was incorporated in targeting of drilling. • Aeromagnetic data (100m flight line spacing) covers the area assessed. • Limited gravity coverage exists over the area. • Substantial field mapping was incorporated in analysis of targets and in generation of conceptual models.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Subject to Board approval further drilling may be undertaken.