



13th April 2015

SAREIC conference presentation:
The Paris silver copper mineral system
New data, models & discovery opportunities

- Data from new infill gravity & soil geochemical surveys near the Paris silver lead deposit presented at SAREIC conference in Adelaide
- Integrated into Investigator's extensive dataset for the emerging Uno Province in South Australia
- Firms up the new prospectivity model for the large Paris-Nankivel mineral system
- Upgraded targets & priorities for mid-year drilling

New gravity and soil geochemical data

Managing Director John Anderson is presenting at the South Australian Resources and Energy Investment Conference today. The presentation is attached and includes images incorporating new gravity and soil geochemical data for infill surveys recently undertaken east of the Paris silver lead deposit over the Nankivel intrusive complex. Key images are shown in this summary as Figures 1 - 5 below. Refer to presentation for new soil geochemical data; copper (slide 16), gold (slide 17), lead (slide 18) and arsenic (slide 19).

The Nankivel granodiorite intrusive is interpreted to be a central driver to the Paris-Nankivel mineral system. The new data was collected in follow-up to the step-change discovery of the Helen copper gold silver mineralisation about 3km from Paris late last year. The data supports the exciting opportunity for more copper gold deposits to be directly associated with surrounding Paris-style silver lead deposits.

South Australian Resources and Energy Investment Conference (SAREIC) presentation

The presentation re-iterates Investigator's strategy of maintaining its momentum in following through on the opportunities presented by the Paris-Nankivel field to build on the significant Paris silver resource. The Company aims to use its available funds to maximise the impact of the 2015 exploration program.

This will be progressed by:-

1. Drilling the highest priority targets

Three targets around the accessible western rim of the Nankivel complex 1km to 3km east of Paris are proposed for drill testing mid-year. A total of about 2,000m of drilling is planned at the undrilled Helen Southwest copper gold (potential large skarn) target, Nankivel Central

copper gold target (proposed as a potential porphyry/breccia deposit) and the Nankivel West silver lead gold soil target (mooted as a close analogy of the Paris deposit). The three targets were selected for priority testing due to their geochemical signatures and close association with structures and intrusives extending from the Paris deposit.

2. Integration of Investigator's extensive datasets

The integration of our multiple geological, geochemical and geophysical datasets and iteration with the upgraded mineral systems model enables better prediction of targets in the Paris-Nankivel field. This includes a re-interpretation of the soil geochemical dataset that remains a major asset and advantage to the Company. Further interrogation of the extensive soil dataset particularly for the pathfinder elements has started. This is showing promising results towards improved target vectors for the soil targets that previously produced equivocal drill results such as Alexander west of Paris.

3. Offering Investigator's drill core and datasets as a collaborative research platform

The breakthrough Paris silver discovery, surrounding minerals system and the Company's interpretation of potential for Kidston-style and tin breccia systems in the Uno Province is attracting interest from research institutions and government agencies. Investigator is aiming to leverage its Paris project, data assets and Paris camp infrastructure as a research platform for these parties.

Considerable collaborative research on Paris and surrounds has commenced or is proposed with the Geological Survey of South Australia ("GSSA") and University of Adelaide.

Investigator has signed a Memorandum of Understanding with the Department of State Development for the Geological Survey of South Australia (GSSA) to undertake and fund collaborative research on the company's Paris drill core. Access will also be provided to the Paris silver prospect and surrounds and also to Investigator's related datasets to facilitate the research. The primary research techniques that have already commenced and are being funded by GSSA are HyLogger™ scanning of representative drill cores, age dating and biogeochemical trials across the Paris deposit. The new information will be made publicly available after short confidentiality periods. The collaborative research is expected to provide valuable information on the nature and target signatures of the breakthrough Paris silver discovery that will assist Investigator and the wider exploration community towards discovering more resource and development opportunities for South Australia.

The upcoming drilling near Paris is subject to but not reliant on a proposal submitted to the Department of State Development for collaborative drill funding by the State Government.

For further information contact:

Mr John Anderson

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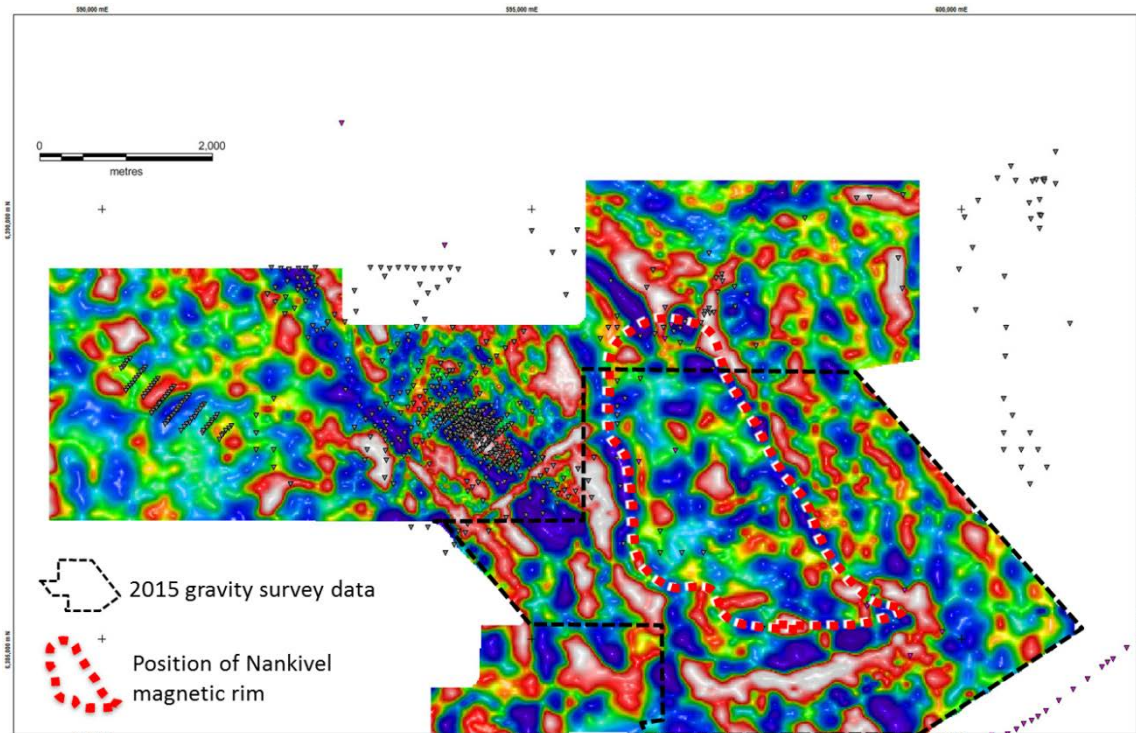


Figure 1: Paris-Nankivel area - Smoothed residual gravity image incorporating new Nankivel gravity data

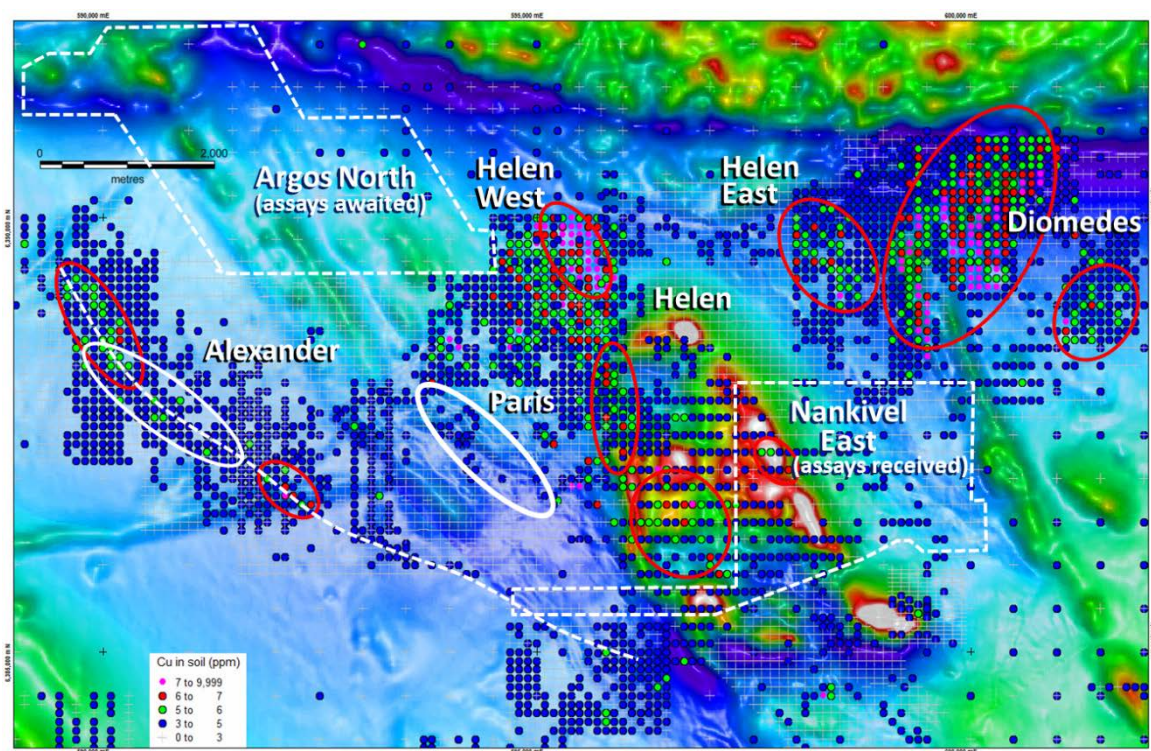


Figure 2: Paris-Nankivel area - Copper-in-soil anomaly plan on TMI magnetic image incorporating the new Nankivel East gravity survey and showing the Argos North survey area for which assays are pending

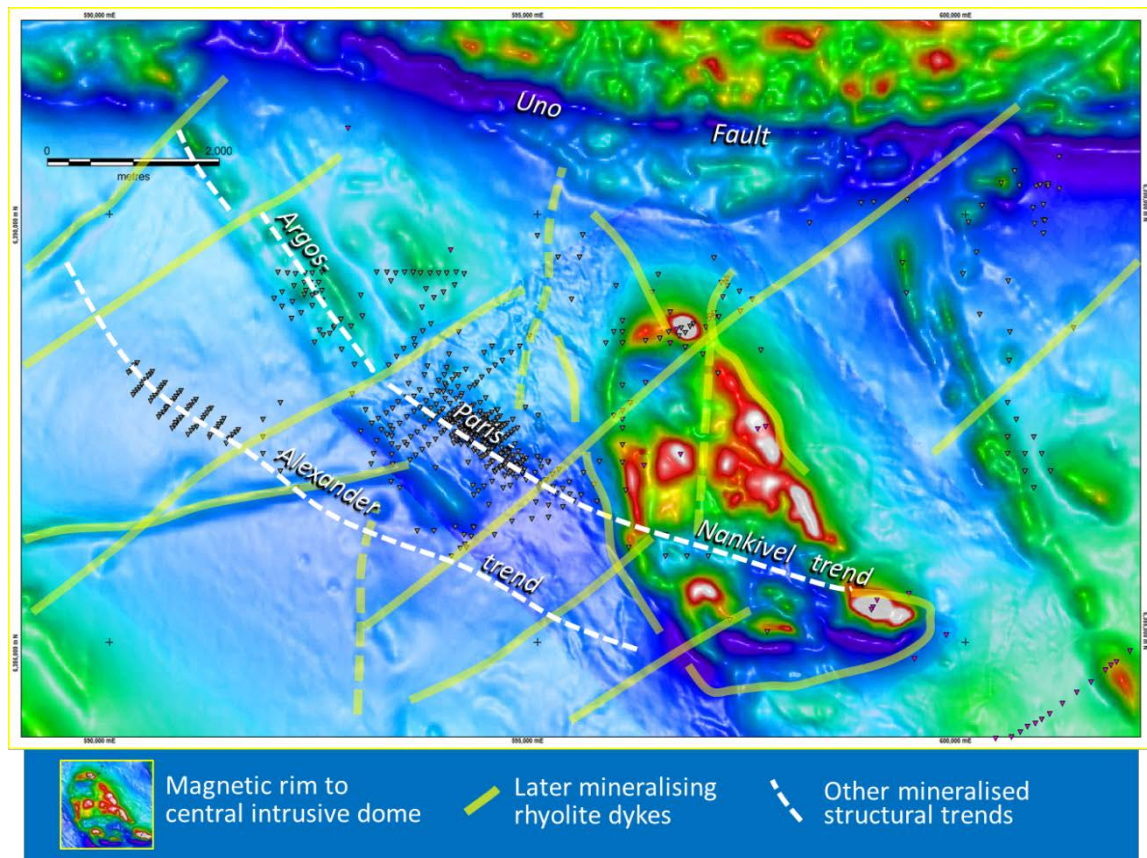


Figure 3: Paris-Nankivel area - Updated mineral system model

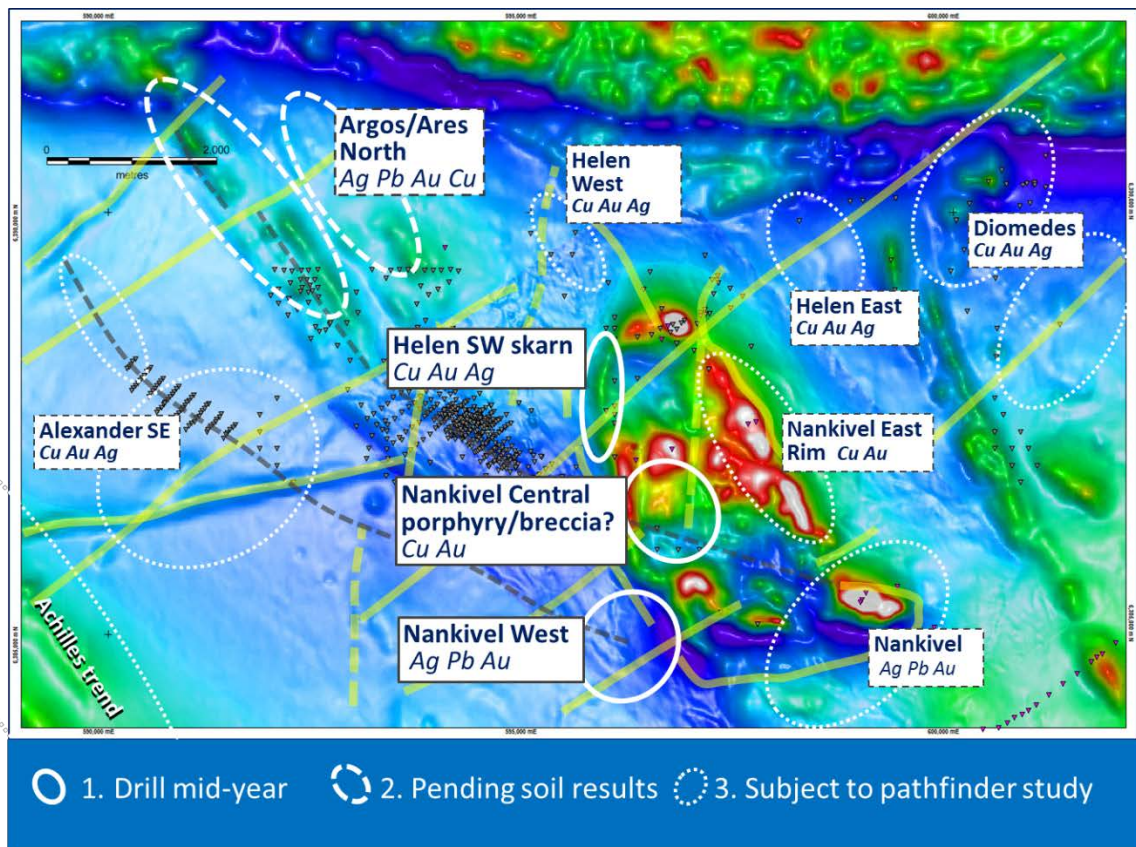


Figure 4: Paris-Nankivel area - Targets and prioritisation

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.

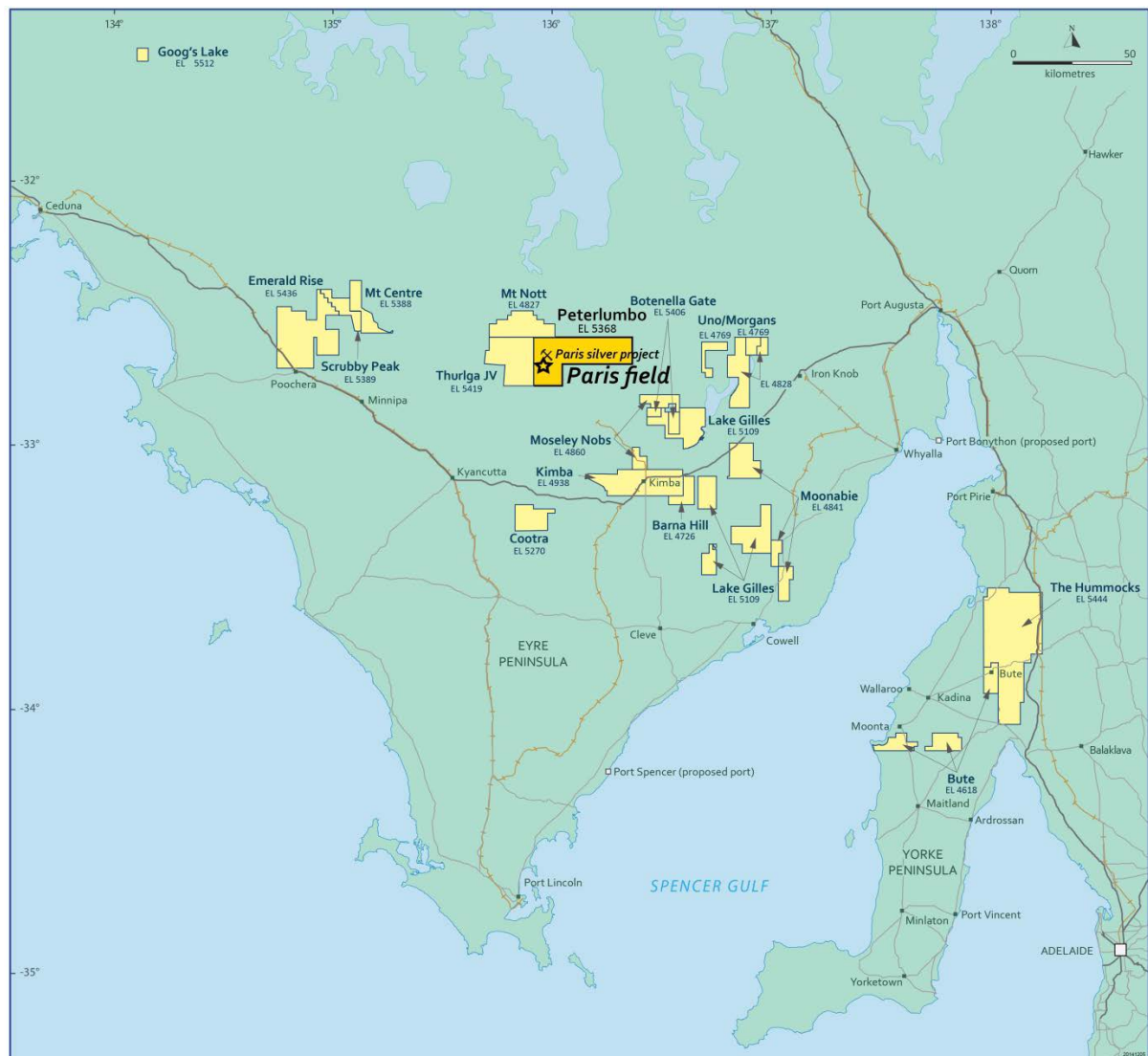


Figure 5: Plan of Investigator Resources' tenements showing key target areas, and highlighting the Peterlumbo Project

The Paris silver copper mineral system

New data, models & discovery opportunities

**INVESTIGATOR
RESOURCES
LIMITED**



ASX : IVR

John Anderson – Managing Director

South Australian Resources & Energy Investment Conference

13th April 2015

Disclaimer & Competent Person Statement



DISCLAIMER

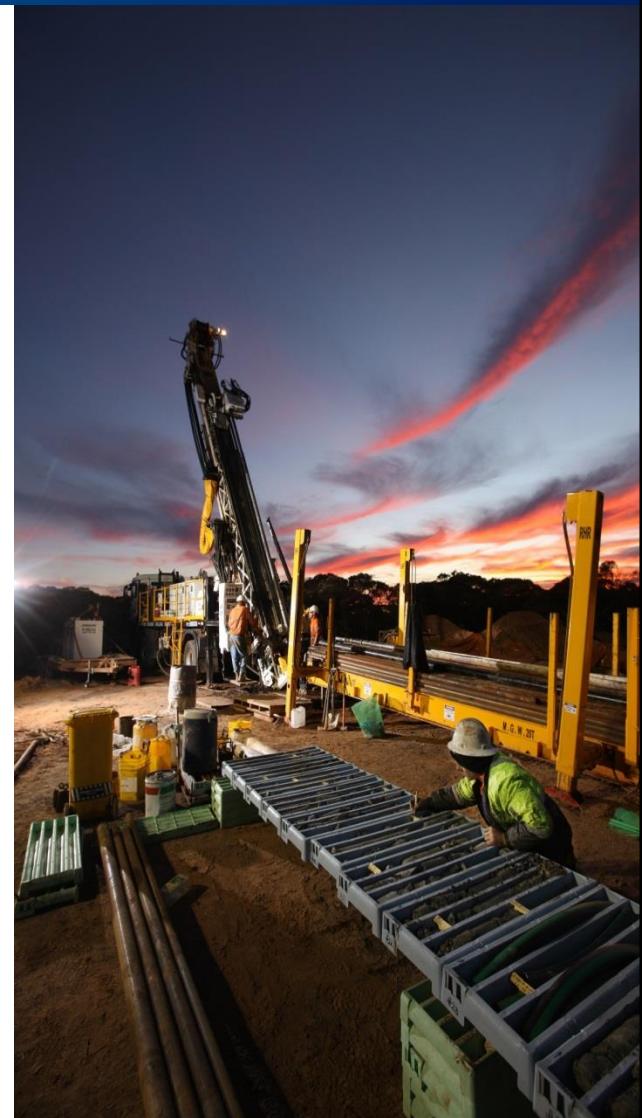
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To the extent permitted by law, Investigator Resources Limited accepts no responsibility or liability for any losses or damages of any kind arising out of the use of any information contained in this presentation. Recipients should make their own enquiries in relation to any investment decisions.

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Capital Structure

ASX listed since 2007	IVR
Shares (ordinary)	462.3M
Options (Listed)	114.2M
Options (unlisted)	13.9M
Share Price (10 April 2015)	1.1c
Options Price “ “ “	0.4c
Market Cap (A\$m)	\$5M
Cash (31 March 2015)	\$3.4M

Share Register as at 10 April 2015

CITIC Australia (Since IPO 2007)	14.5%
Acorn Capital (Since 2011)	6.0%
Board & Management	2.7%
Top 20	37.2%
Total shareholders	3,467

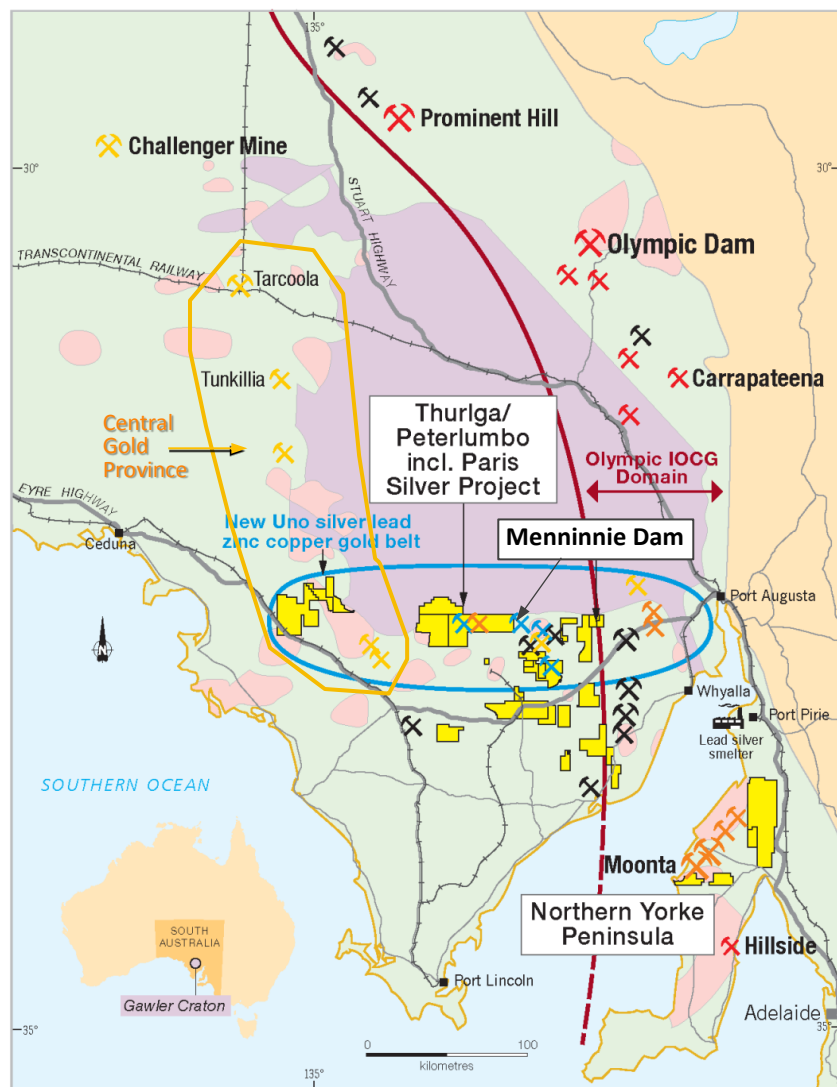
Board & Management

Roger Marshall OBE	Chairman
Bruce Foy	Non Exec Director
David Jones	Non Exec Director
John Anderson	Managing Director
Garry Gill	Co. Secretary/CFO
Alex Thin	Commercial Manager

Offices

Corporate - Toowong in Brisbane (Qld)
Operations - Norwood in Adelaide (SA)

IVR's focus on the Uno Province: On-going breakthroughs on new deposit models, plus where & how to look, re-invigorates discovery opportunities



IVR and JV tenement

Gawler Range Volcanics

Hiltaba Granite

Gawler Craton

Iron oxide copper/gold+/-uranium mine, deposit

Iron ore mine, deposit

Gold mine, deposit

Silver lead zinc deposit, prospect

Copper prospect

Breakthrough 1: IVR's concept of the northwest "Moonta Corridor" of hot Hiltaba granites connecting the Olympic Domain with the "Central Gold Province" around the southern margin of the volcanic mass (purple).

Breakthrough 2: Targeting epithermal & IOCG deposits of Olympic Dam age along Uno Fault

➡ **2011 discovery of Paris silver deposit**

Paris silver deposit – maiden resource October 2013

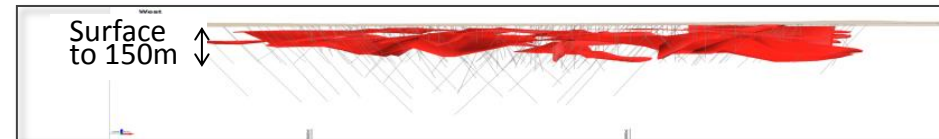
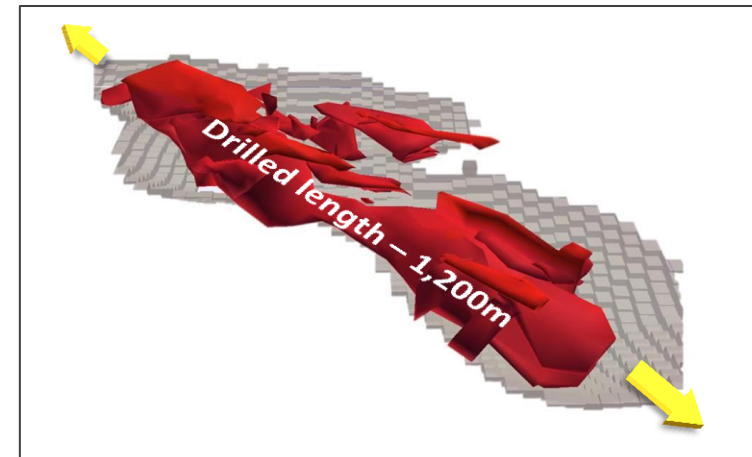


Category	Tonnes	Grade	Contained silver	Grade	Contained Lead
Inferred	5.9Mt	110g/t Ag	20Moz	0.6% Pb	38kt

Based on a cut-off grade of 30g/t Ag

Five Key Points:

1. **The Grade** - 110g/t Ag grade is among the highest silver grades in Australia
2. **The Ounces** - 20Moz silver
3. **It's Shallow & Soft** - 5 to 150m from surface
4. **Preliminary Metallurgy** – positive recoveries indicate conventional pathways & optimisation potential
5. **High grade component** - About 30% of the resource tonnes contains 60% of the contained silver ounces





What differentiates Investigator?

- Our Paris discovery is significant, not only as a 20Moz silver resource, but as a catalyst for new discovery opportunities especially within large Paris-Nankivel minerals system
- Momentum with flow-on ideas & targets significantly advanced in 2015

South Australia still the place to be (first world jurisdiction)

- Uno Province shows exploration immaturity & greenfields potential
 - ✓ Refreshed geological setting with potential for variants of porphyry/breccia deposits
- Understanding & opportunities in Paris-Nankivel field still advancing including the recent breakthrough in confirming the copper gold potential & possibility of Kidston-style deposits

Maximise use of available cash

- Build on the Paris silver lead resource
- Focus on satellite silver lead copper gold targets in the surrounding Paris-Nankivel/Thurlga district
- Capitalise on drillcore and dataset assets
 - ✓ Revising mineral system model by integrating extensive datasets to predict & prioritise multiple new targets
 - ✓ Leverage as platform for collaborative research on new resource opportunities

Priority on drilling best target opportunities in the mid-year

Stepchange ideas & collaborative research towards new discovery opportunities

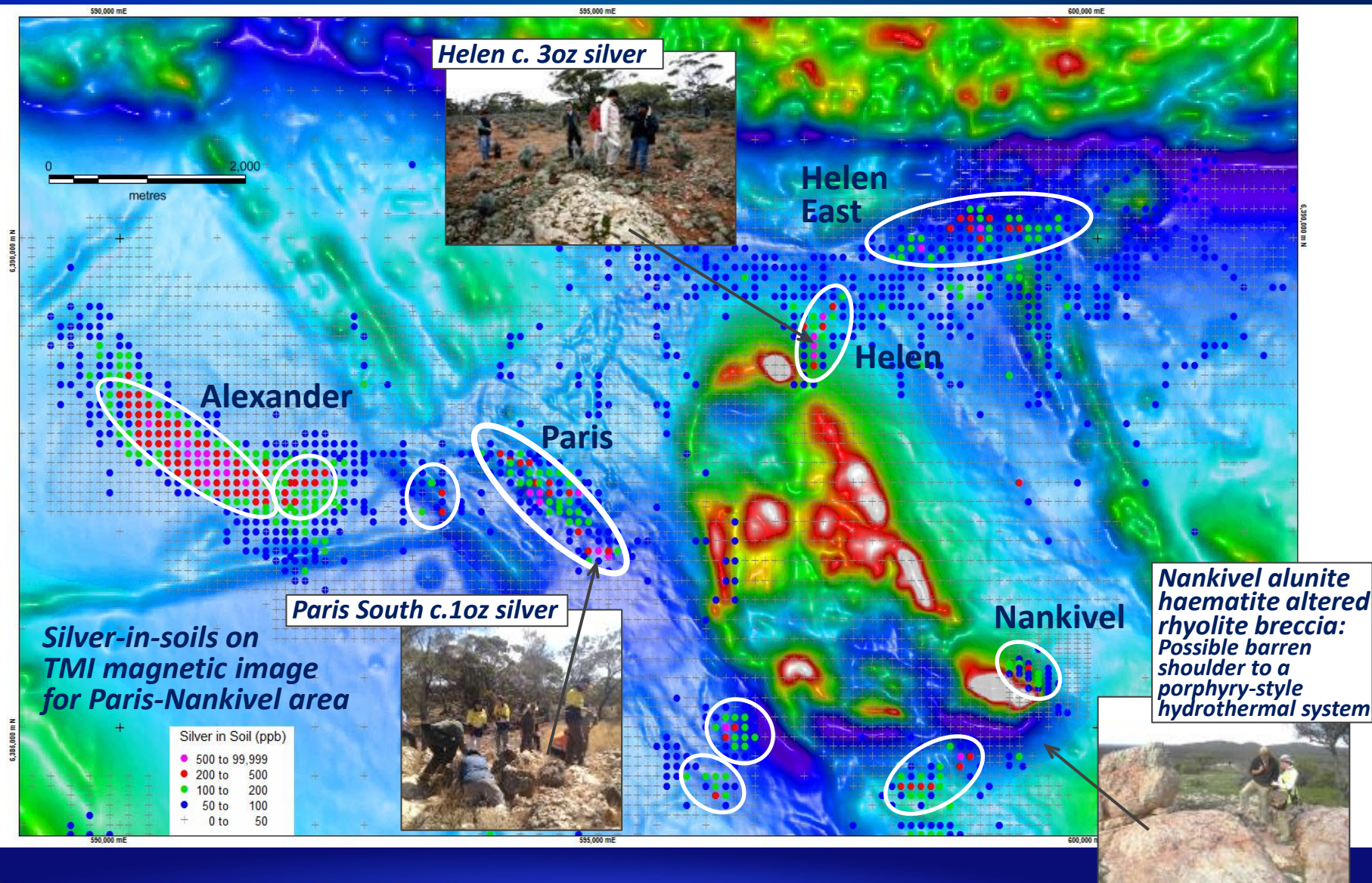


Scale	Hypotheses (Ideas)	Collaborative research
Uno Province	<p>A type continental setting; Metal Association: Mo W Sn -> Cu Au -> Sn magnetite -> Ag Pb Zn -> F U Raises potential for new deposit styles in SA e.g. Ardlethan-style tin breccia deposits Multiple fields with regional zoning of epithermal styles</p>	<p>New & unique terrane? – GSSA mapping Role/behaviour of Uno Fault? - - <i>Uni. of Adelaide fission track dating</i> ¹ - <i>Uni. of Adelaide MT traverses</i> ¹</p>
Paris-Nankivel mineral system (field)	<p>Central intrusive granodiorite dome; late mineralising F-rich (“topaz”, “tin”) rhyolite dykes; structural framework Silver lead -> copper gold zoning & potential High-sulphidation epithermal shoulder Potential for Kidston style hybrid porphyry/breccia deposits</p>	<p>IVR study of pathfinder elements on extensive drill dataset using GSSA vectors for SA IOCG mineral systems GSSA ² - 2011 HyMapper survey CSIRO/GSSA – 2014 VTEM survey GSSA ² – age micro-dating</p>
<p>Paris silver deposit - style & genesis - target signature</p>	<p>Epithermally-altered (intermediate sulphidⁿ.) multi-phase subvolcanic breccia with minor precursor skarn Variable soil geochem responses means soil anomalies are lead-ins but do not sterilise ground. There is target potential without soil signatures & inadequate drilling in some soil anomalies</p>	<p>IVR model; Uni. of Adelaide PhD mineralogy GSSA ² - current HyLogging of Paris core; - age micro-dating CSIRO/GSSA – 2014 VTEM survey GSSA ² - Biogeochemistry study <i>CSIRO – fine fraction soil research</i> ¹</p>

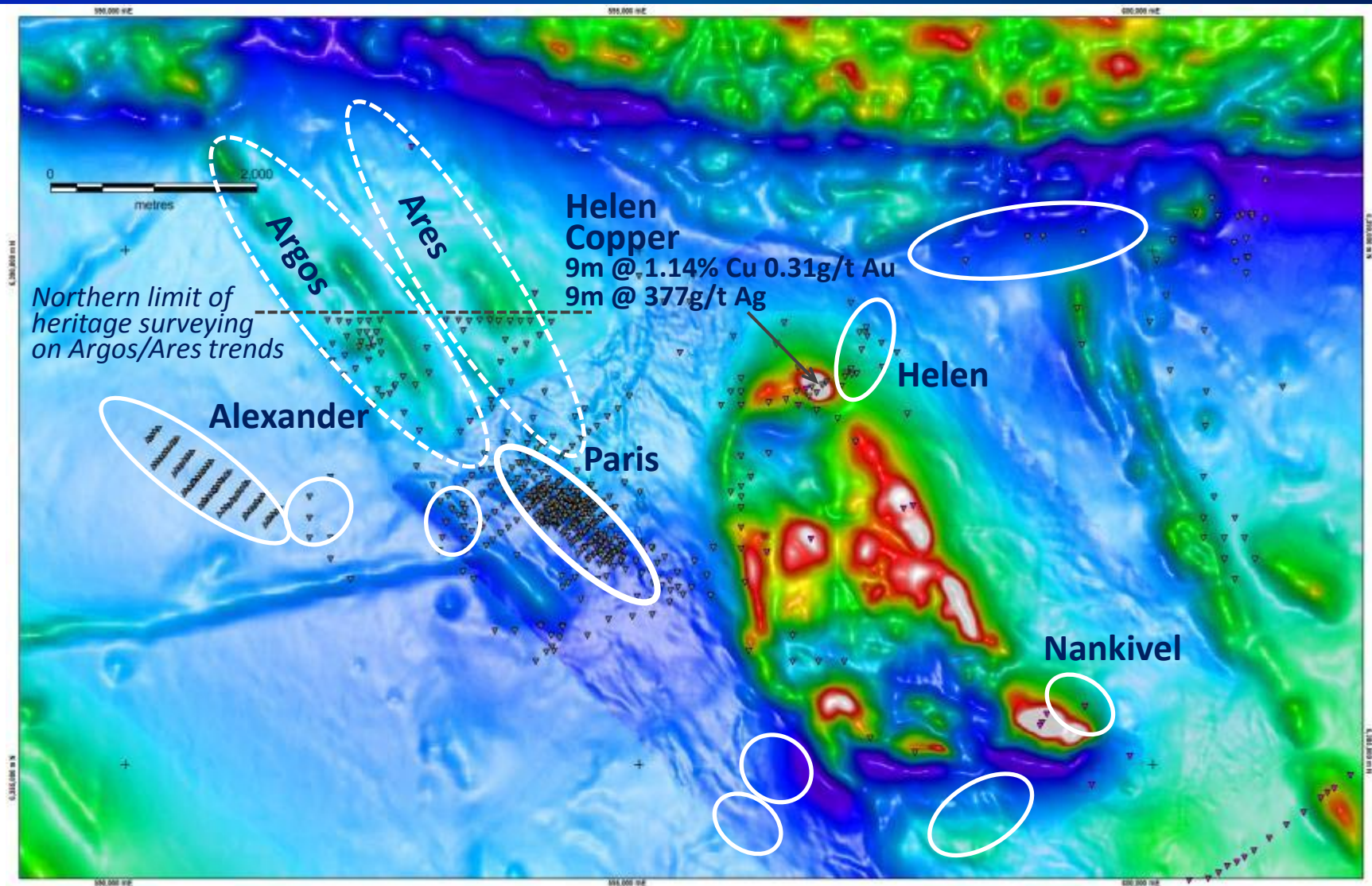
¹ *Proposed* ² MOU signed between IVR & Geological Survey of SA (GSSA) for collaborative research using Paris drill core, surface access & relevant IVR datasets.

Breakthrough 3: Targeting with soil geochemistry

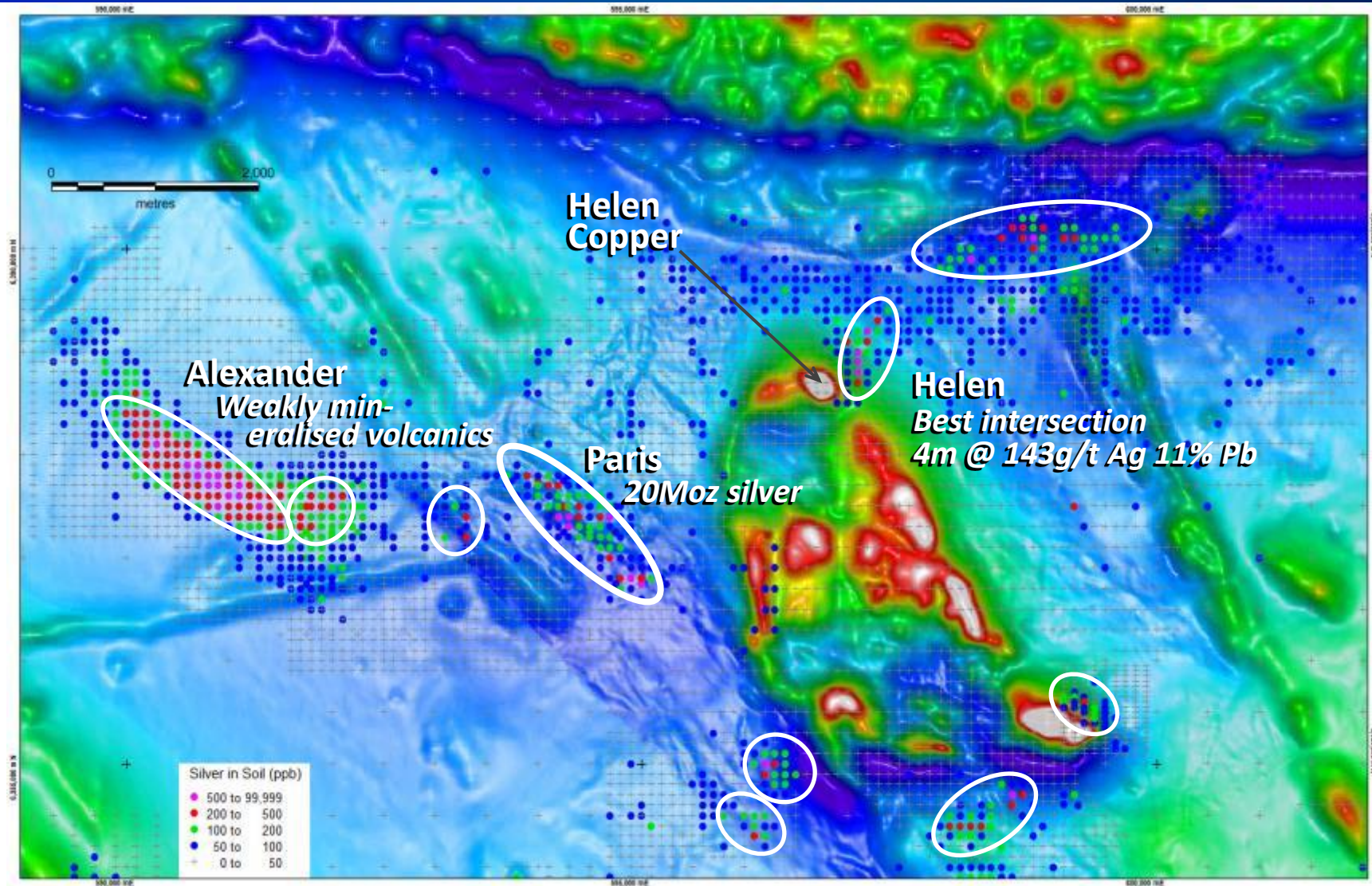
Breakthrough 4: Unmapped epithermal outcrops



Current drill coverage: ▼ IVR ▼ Pre-IVR



“Soils ain’t soils” e.g. Paris worked; Alexander not so easy but still a lead-in
Recent shallow Helen copper gold silver intersections have no soil signature



The Paris subvolcanic epithermal breccia model



WARM ————— *Paris target vectors* —————→ **HOT**



Distal volcanic & granite breccia



Altered overlying volcanics



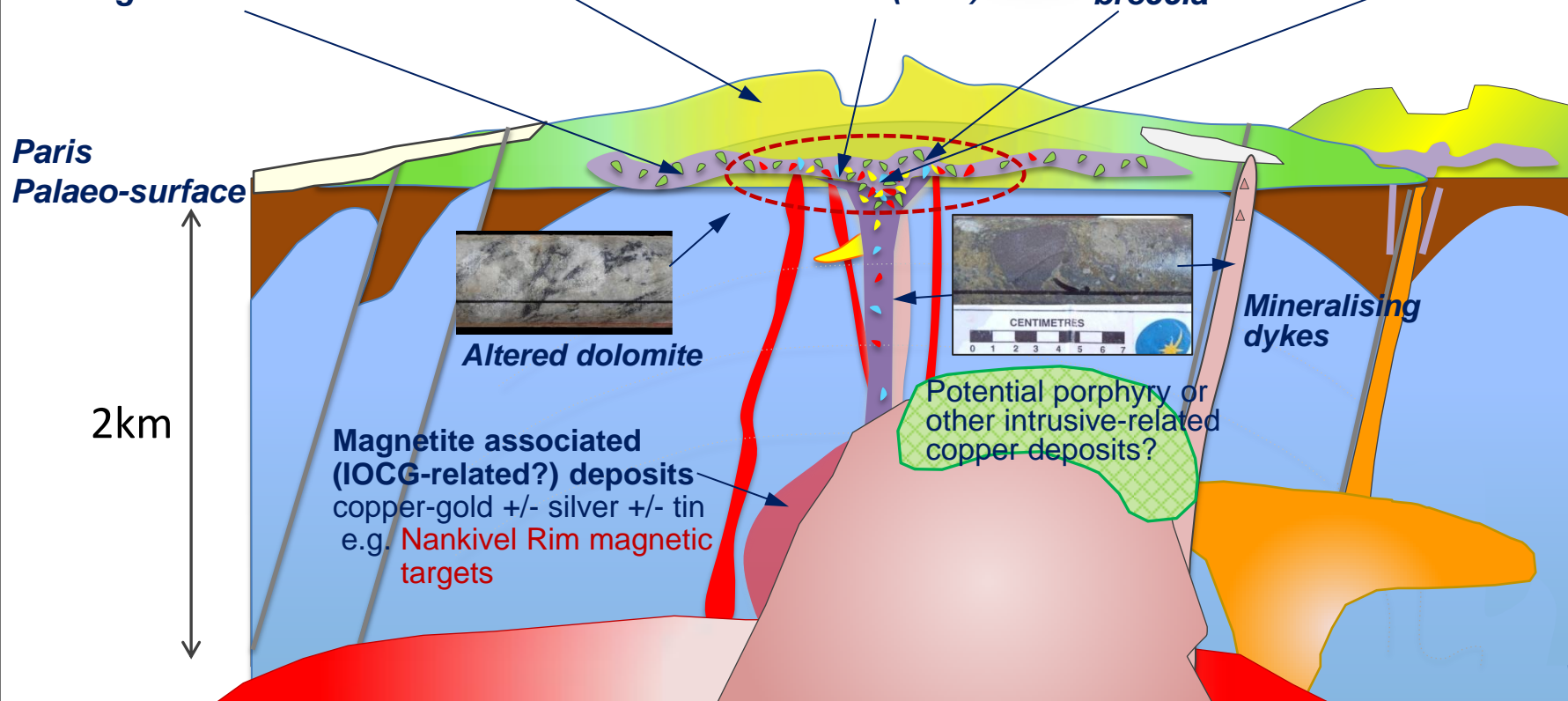
Altered polymict breccia (vent)



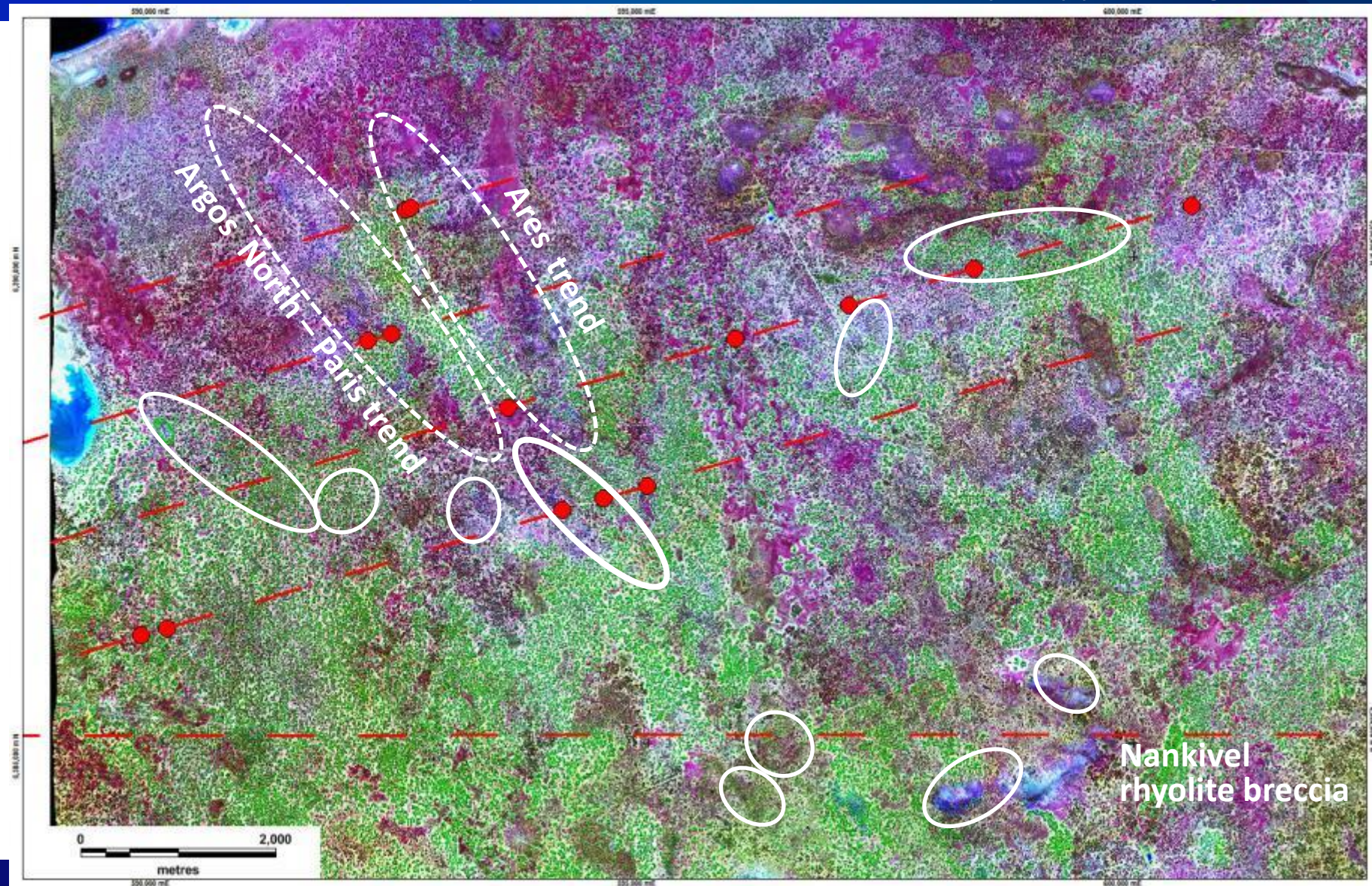
Hydrothermal breccia



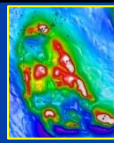
Sulphide fragments



Breakthrough 5: alteration mapping with hyperspectral imaging (2013 VTEM lines & interpreted EM anomalies on 2011 HyMapper image)



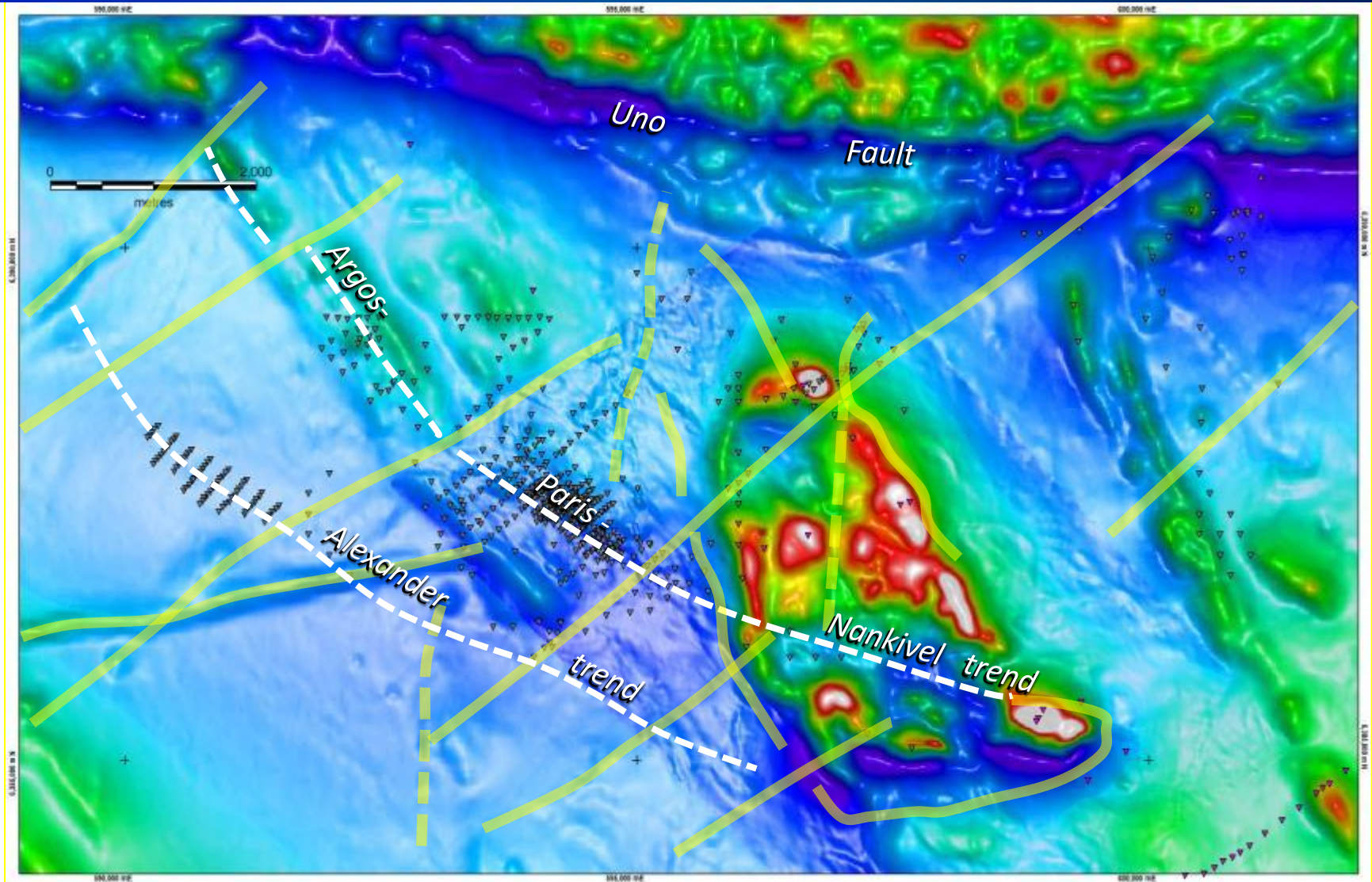
Revised intrusive-structural model



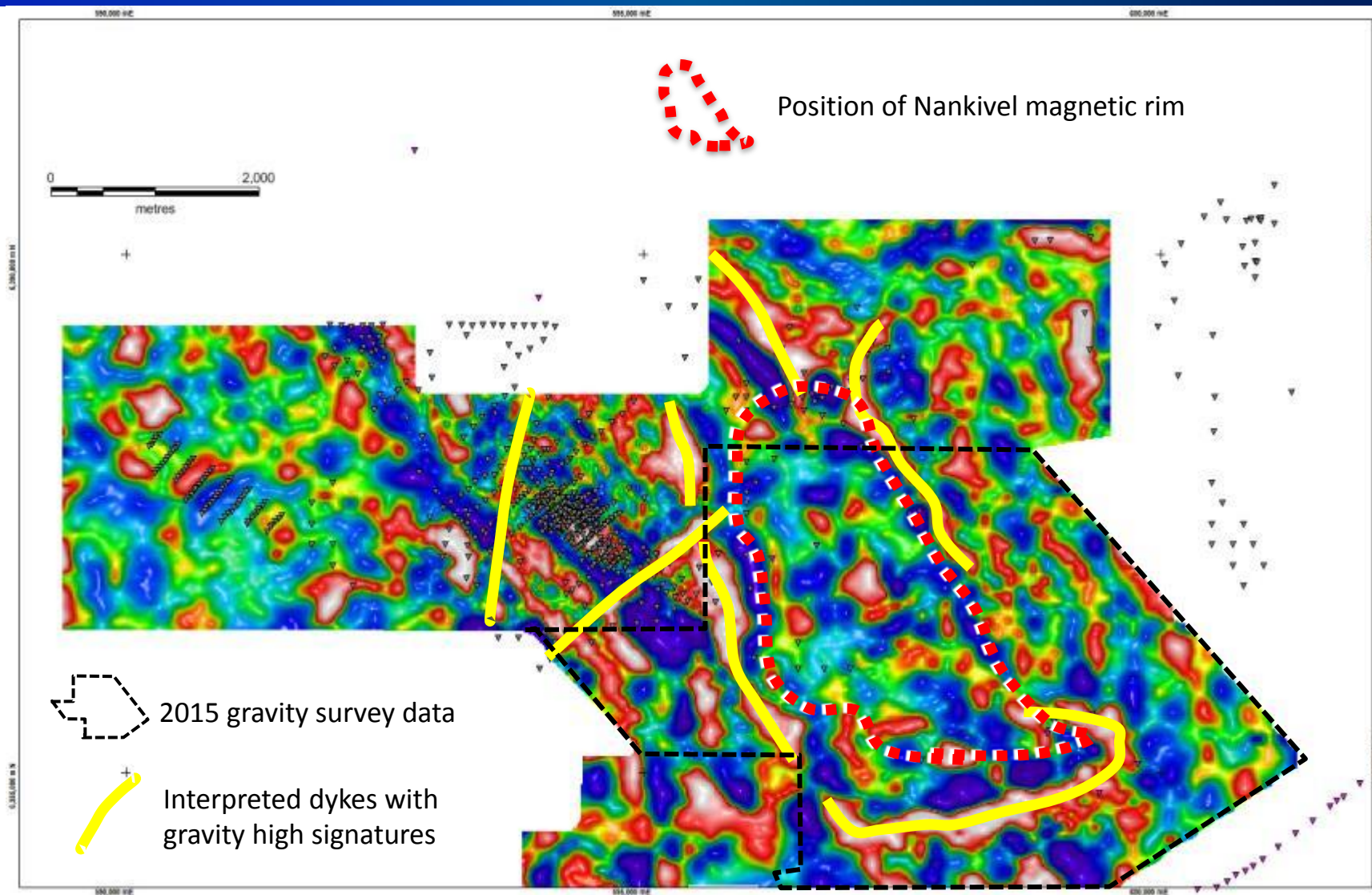
Magnetic rim to central intrusive dome

Later mineralising rhyolite dykes

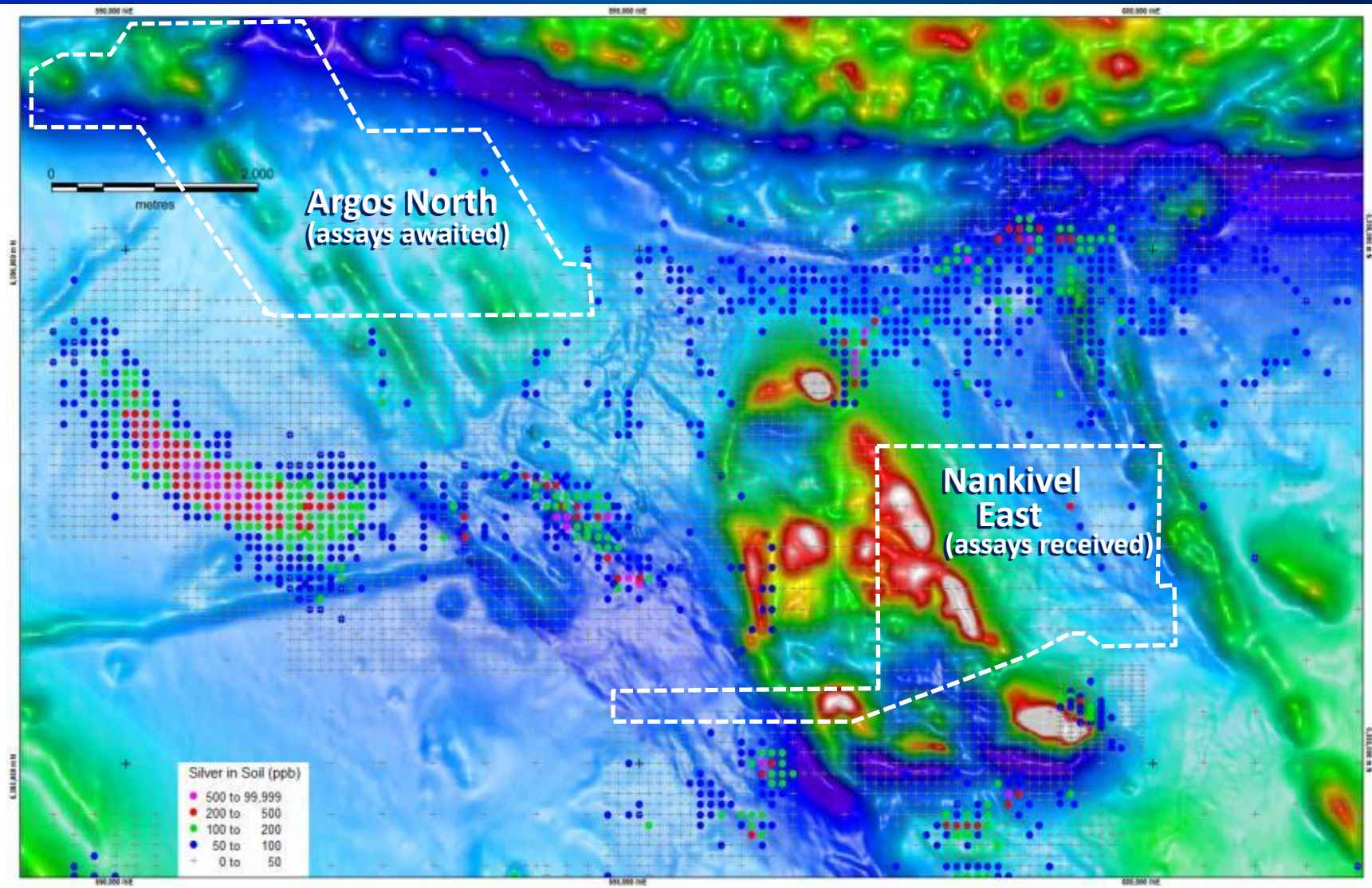
Other mineralised structural trends



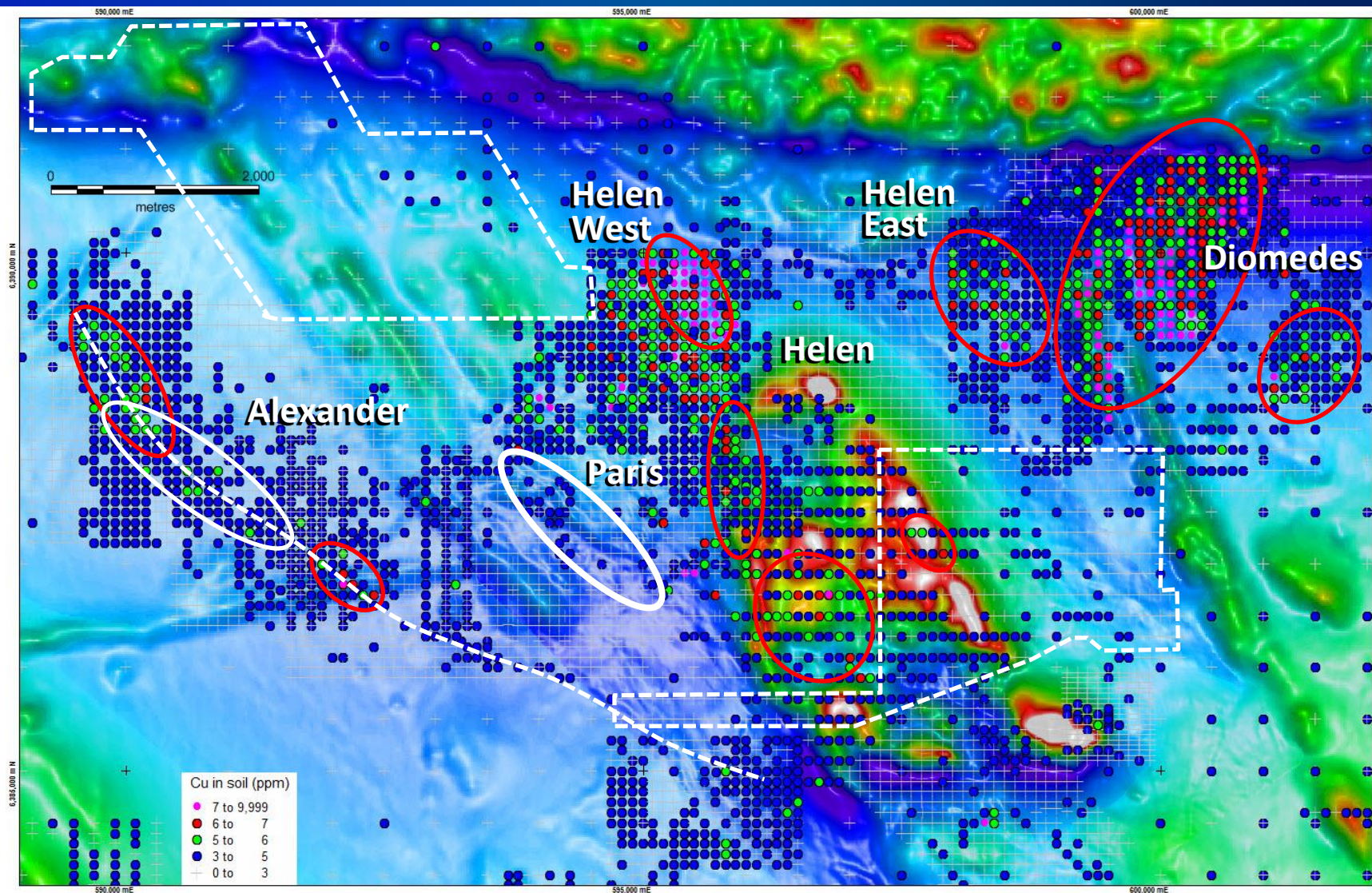
Detailed Gravity adds information (Smoothed residual gravity image)

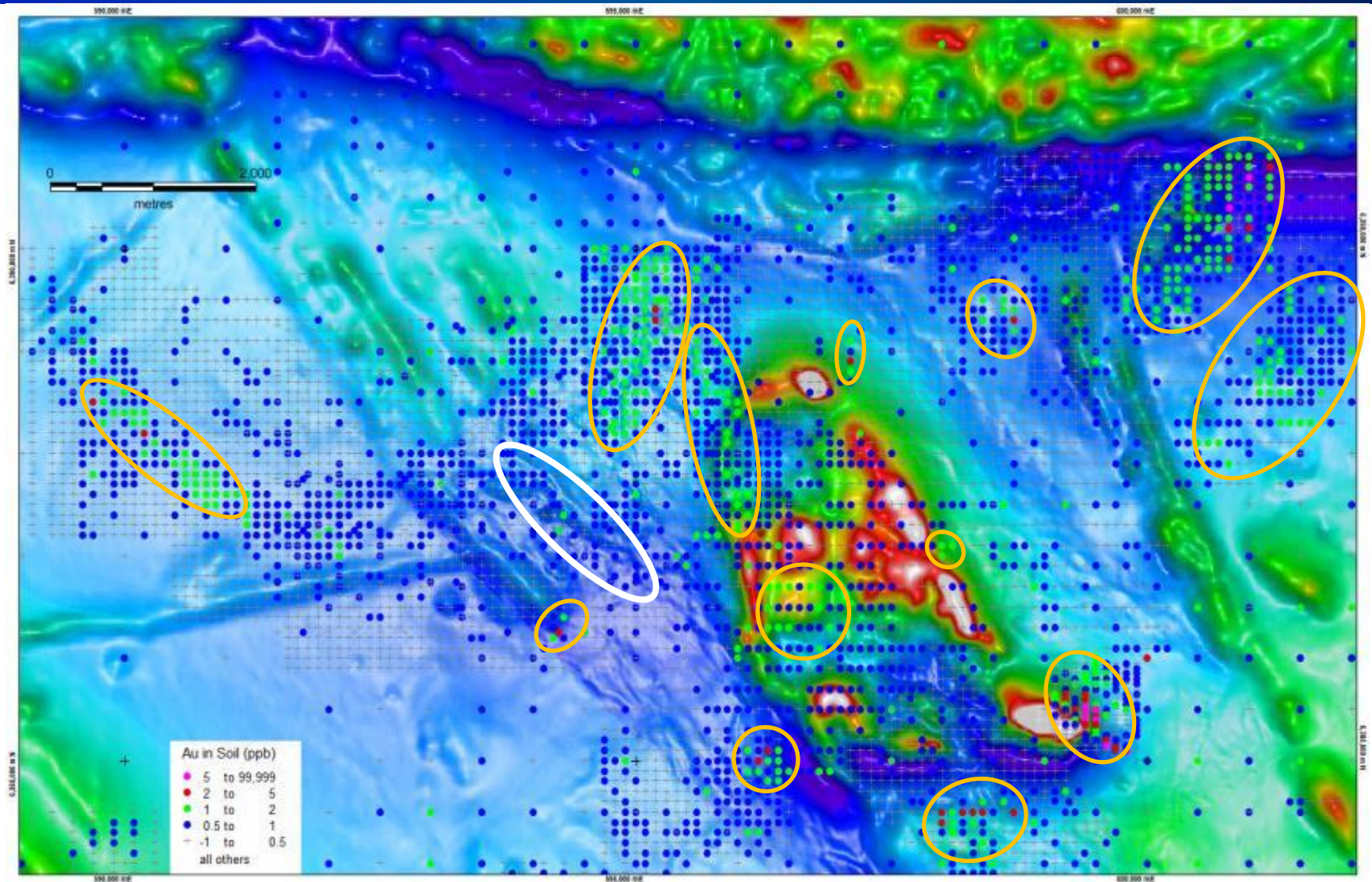


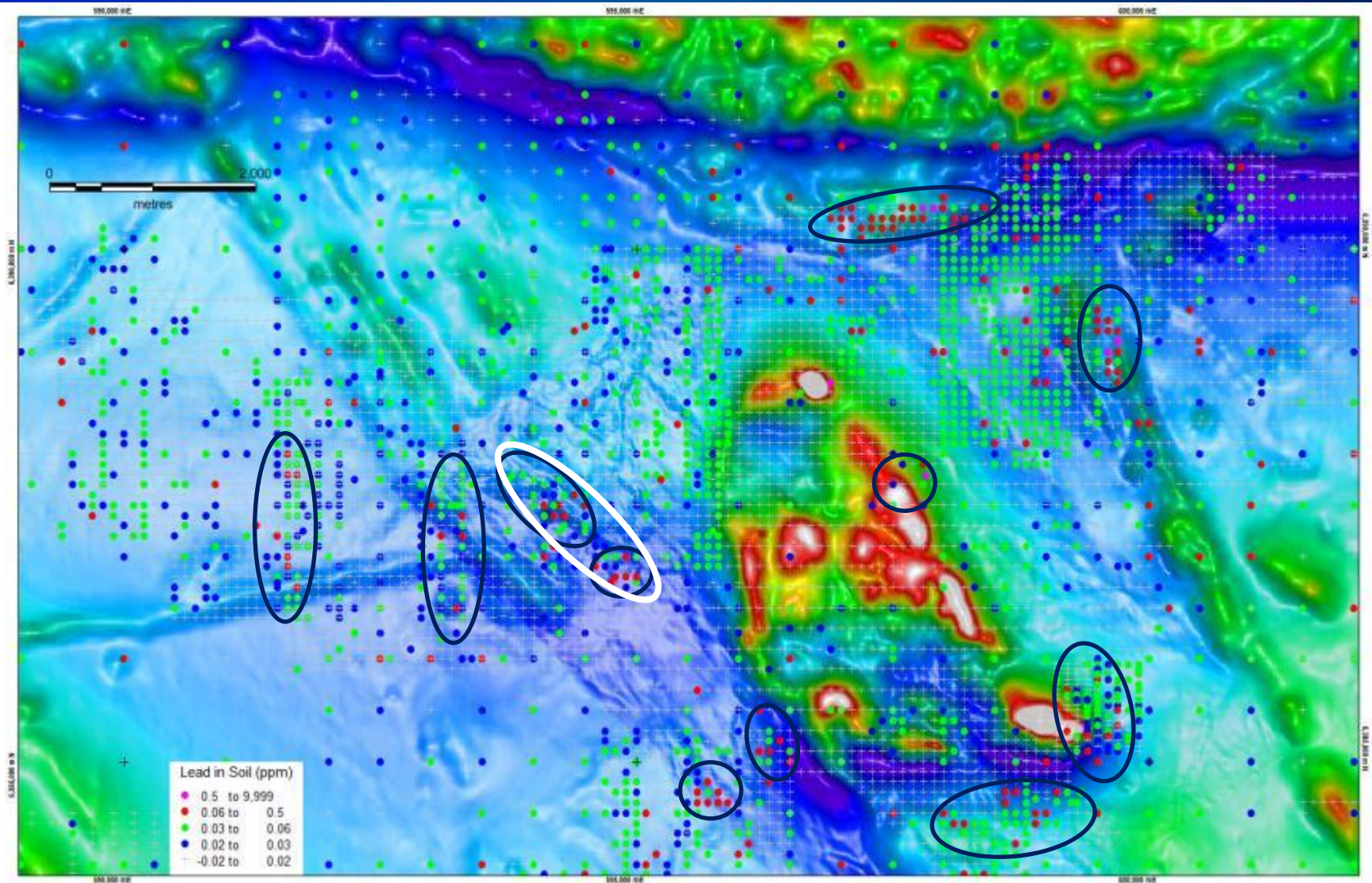
Recent infill soil sampling on 100m x 200m pattern

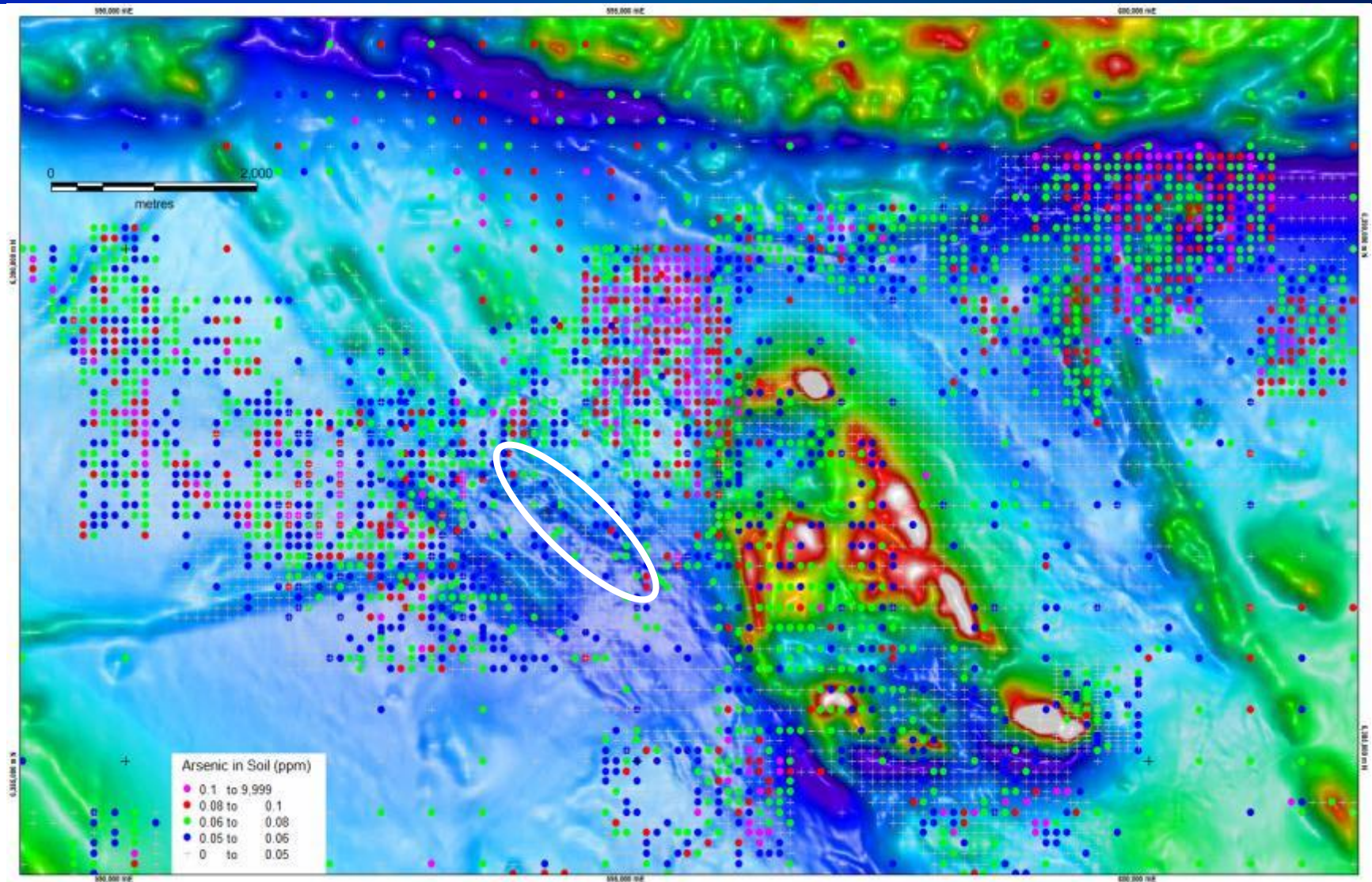


Copper-in-soils



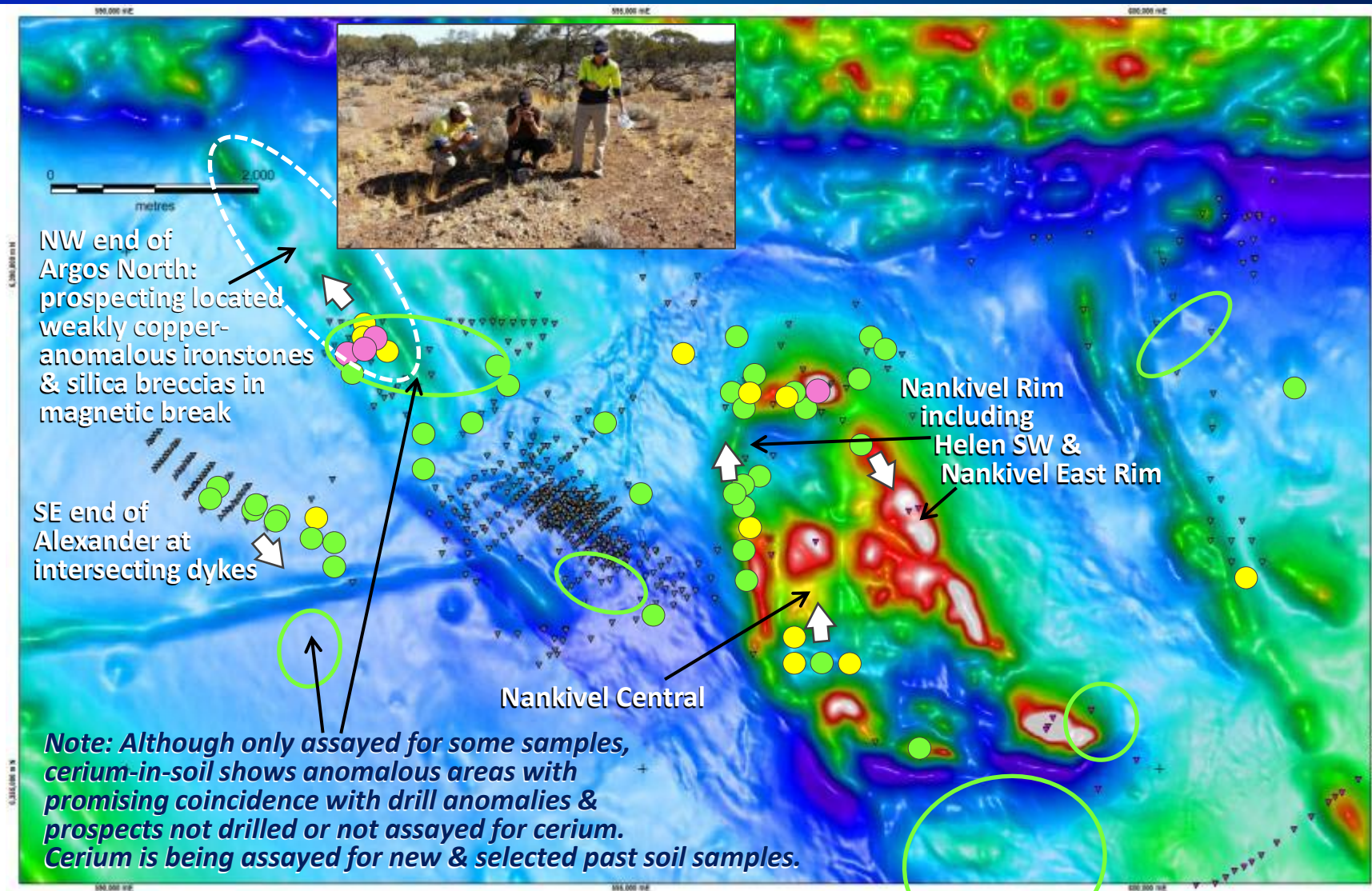






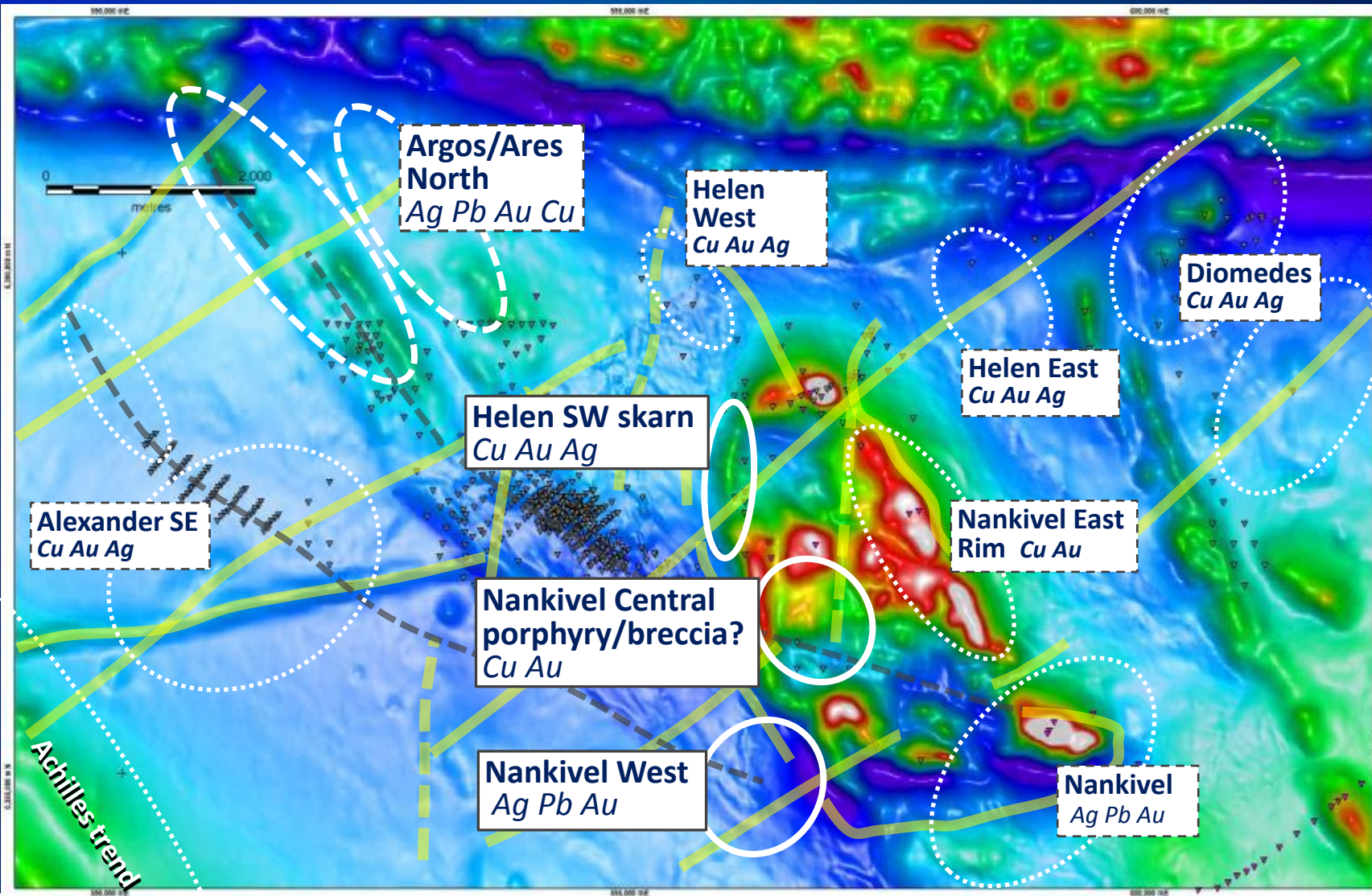
Maximising use of our datasets – e.g. pathfinder geochem as target vectors ➡

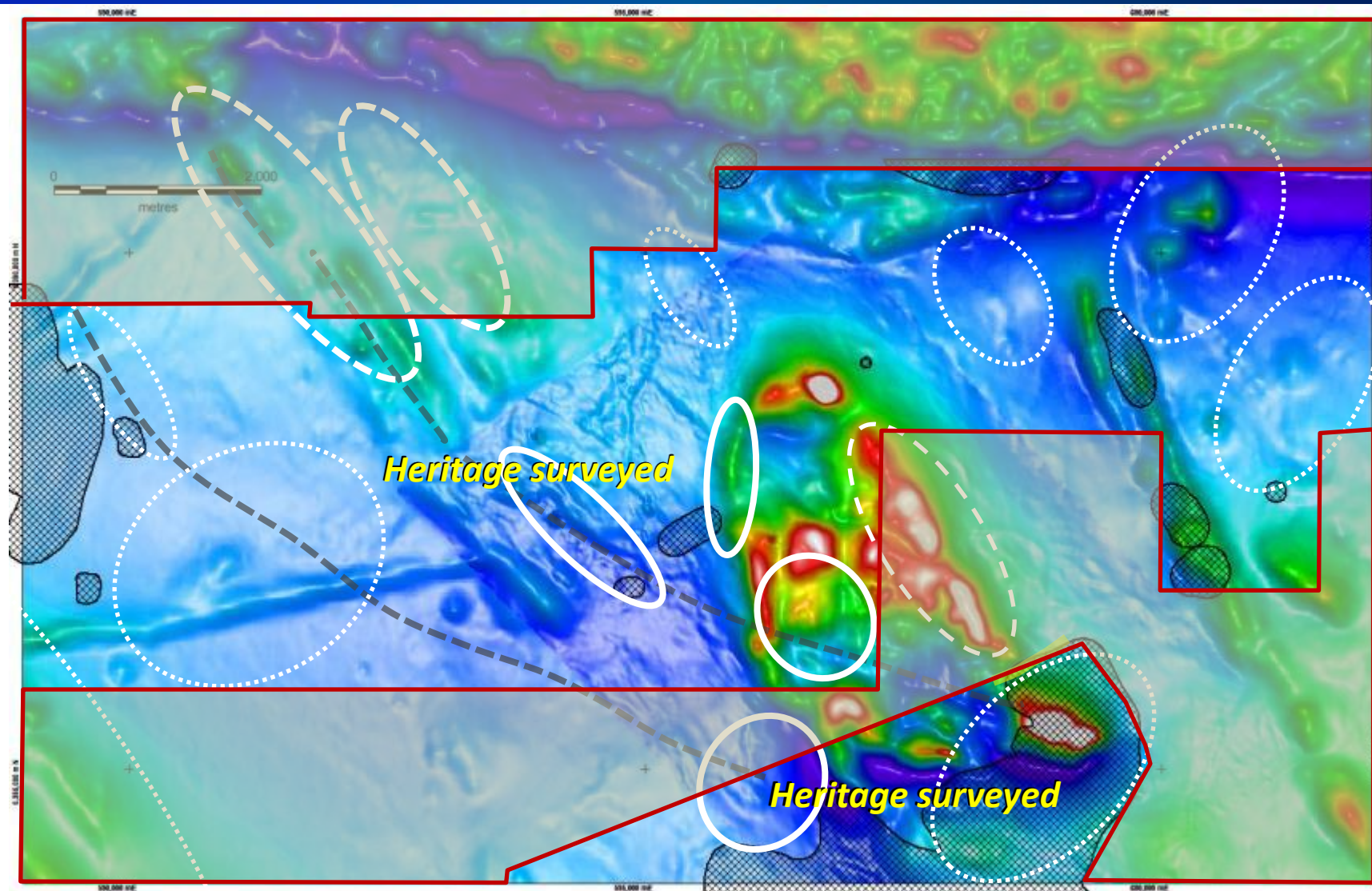
Maximum drillhole Cerium (IVR holes only) ● >250ppm ● > 500ppm ● >1000ppm



Target Prioritisation

- 1. Drill mid-year
- 2. Pending soil results
- 3. Subject to pathfinder study





Conclusion: Maintaining progress through a major downturn



Investigator Resources is offering multiple breakthrough opportunities for further silver lead copper gold discoveries in an emerging mineral field

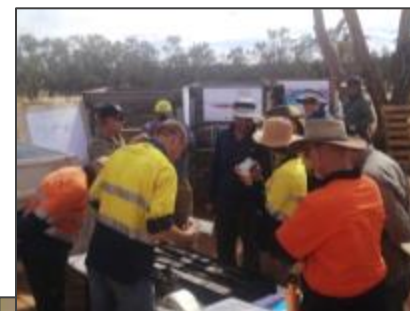
Our focus is building on the Paris silver resource with supporting deposit discoveries

Requires judicious and warranted application of available funds

Leveraging extensive & valuable drill samples, datasets, IP & infrastructure

1. Drilling of highest priority targets is planned for mid-year
(*under collaborative drilling funding application – outcome not known*)
 - Nankivel West silver/gold/lead target in the Paris corridor
 - Helen SW copper/gold/silver skarn target
2. Integrating multiple datasets to understand and predict targets in the Paris-Nankivel minerals system
 - Includes a major review of the soil geochem dataset including Helen West/East & Diomedes copper targets, & Alexander target
3. Offering these assets & the central Paris Hilton camp as a collaborative research platform to expand our target intelligence while benefiting the wider exploration community
 - Aiming for another R&D tax rebate for FY13/14

*GSSA geoscientists
examining Paris core*



*Chief Government
Geologists' group
visit to Paris camp*



APPENDIX 1

TABLE 1: PETERLUMBO TENEMENT, NANKIVEL GRAVITY AND INFILL SOIL SAMPLING RESULT REPORTING APRIL 2015 - JORC 2012

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Soil samples were taken on a pre-planned grid pattern of 200m by 100m, with lines oriented on an east-west direction, in order to link in to previous survey data in the region. Soil samples were taken at a nominal depth generally between 4cm and 15cm and sieved to 180micron size. A nominal 200g sample was collected for analysis. A duplicate sample was taken on every 40th sample site in order to check for field and laboratory variation. Sample sites were annotated with soil type, sample depth, vegetation type, presence of lag/float/outcrop and type, location, sampler and date details and any notes relating to potential contamination. Gravity surveying was conducted on north-south oriented grid lines spaced 120m apart with station measurements every 60m along lines. A total of 3,204 stations were surveyed with a further 126 gravity repeat stations measured. A further 31 gravity stations from previous surrounding surveys were repeat measured to allow tie in to previous data. Gravity survey measurement was conducted using calibrated Scintrex CG-5 gravity meters with location provided by Leica GX1230 and SR530 dual frequency GPS receivers for easting and northing, and reference to Australian Height Datum (AHD) for elevations.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Regular repeat gravity station measurement was undertaken, as well as use of a static single gravity base station to calculate absolute and static drift of gravity over the survey period. Soil sampling technique relies on partial leach of metal ions from soil grain surface. Size fraction of sample alters the surface area, and in orientation studies it was found that altering the sample grain size fraction did not alter anomalism, however result thresholds were magnified using different size fractions.
Drilling techniques	<ul style="list-style-type: none"> <i>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 core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> No drilling was conducted or reported as part of this release.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> No drilling was conducted or reported as part of this release.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Soil samples were qualitatively logged for soil type, vegetation nearby, amount of organic contamination, presence of lag/float/outcrop, depth of sample horizon and any other observations thought material to the process. All sample sites were logged during the sampling process. Gravity data was field recorded and any multiple readings were averaged. Further correction was software based and included removal of the Scintrex Earth Tide Correction. Geosoft GRAVRED software was then used to perform gravity reductions to produce Bouguer anomaly readings. Other corrections included; Instrument drift, Theoretical gravity, Free Air Correction, Bouguer Correction, Free Air Gravity and Bouguer Gravity.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Gravity data observation repeatability was found to be <0.021mGal. No sub sampling was undertaken during the soil sampling program. Soil samples were cleared of potential recent contaminants and organics by careful scraping away of the top surface (to a nominal 4cm depth). Samples were collected between 4cm and 15cm nominally and sieved using an 80# plastic mesh sieve (180micron) and placed in individually numbered sealable plastic sample bags. A duplicate sample was collected on every 40th sample to check for variation. Sampling was undertaken in line with developed soil sampling procedure by company geologists. Where a duplicate sample was taken, material was sieved to a higher volume and duplicated. The sampling size is standard for Investigator Resources Limited ("IVR") soil sampling and within recommendations by the external laboratory analysing such samples. IVR conducted orientation sampling studies in 2012 on Peterlumbo comparing -2mm and -80# sample size fractions and this study resulted in the observation that both successfully detected anomalies, however the -80# sample tended to amplify the anomalous vs background response. Soil sampling since 2012 has used the -80# fraction only. Data presented in results from surrounding surveys does contain some material from historical surveys utilising -2mm fractions, however from a reconnaissance soil sampling perspective it is felt that results are appropriate for the level of work being undertaken.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors</i> 	<ul style="list-style-type: none"> A certified and accredited global laboratory (Intertek Laboratories) was used for all assays. Samples were analysed using Terraleach proprietary partial leach geochemistry utilising the TL8 digest (alkaline carbonate digest containing cyanide for enhanced recovery of gold). The terraleach process is a partial digest targeting metal ion accumulations on soil

Criteria	JORC Code explanation	Commentary
	<p><i>applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<p>particle surfaces. A total of 14 elements were analysed by AAS and ICPMS including Au, Ag, Pb, Zn, Cu and pathfinder elements.</p> <ul style="list-style-type: none"> Internal certified laboratory QAQC is undertaken by Intertek Laboratories. Field duplicate samples were inserted every 40 samples and no lack of repeatability was observed.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Primary data is captured initially on paper then uploaded into an in-house referential and integrated database system designed and managed by IVR. Laboratory assay data is not adjusted aside from assigning over range results when appropriate, replacing under detection symbol "X" with "- (detection limit)", and converting all results released as parts per billion to parts per million. Gravity data verified and further processed by John Caon of Caon Geophysics. Data was QC checked, terrain corrected and processed utilising a series of industry accepted algorithms to produce a series of gravity images including Bouguer, Total Bouguer (includes terrain correction), 1VD. Smoothing and trend removal algorithms were utilised to create residual gravity images.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<p><u>Collar co-ordinate surveys</u></p> <ul style="list-style-type: none"> All coordinates are recorded in GDA 94 MGA Zone 53. Soil surveys have been undertaken by IVR staff using a Garmin hand held GPS with an accuracy of $\pm 5\text{m}$. Topographic control uses a high resolution DTM generated by AeroMetrex 28cm survey (2012). <p><u>Gravity</u></p> <ul style="list-style-type: none"> All gravity data surveying carried out utilising GPS native horizontal and vertical datum WGS 84. Horizontal positions collected as

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		<p>Latitude and Longitude and MGA 94 eastings and northings with vertical positioning utilises AHD (Australian Height Datum) elevations.</p> <ul style="list-style-type: none"> Existing primary GPS control base established in 2013 was used for survey control and had measured accuracy of 0.005m. Field Z (height) position observation was calculated as <0.025m accuracies.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Initial reconnaissance soil sampling - spacing of samples is appropriate for the identification of general exploration anomalies. Soil sampling only - no association or reliance should be made on level of mineralisation. Soil samples are not composited. Gravity is close spaced to allow resolution of structures in and surrounding the Nankivel Intrusive Complex.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Initial reconnaissance soil samples only. No sampling bias is thought to have been introduced from the sampling undertaken. Gravity data oriented to allow merge with existing surrounding surveys and is regarded as a best fit orientation for the survey coverage.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Sample intervals are put into individually numbered zip lock plastic sample bags, placed into cable tied poly-weave bags before dispatch to Intertek Laboratories for sample analysis. 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 held for a two-month period by Intertek Laboratories to allow time for QA/QC checks and data analysis and

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		are then disposed of.
Audits or reviews	<ul style="list-style-type: none"><i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none">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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> There has been limited exploration work on the tenement, by other parties. No prior detailed soil sampling or gravity surveying has been undertaken in the area the subject of this release.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Targeting Paris-style silver-lead and potential porphyry style mineralisation associated with the Hiltaba/Gawler Range Volcanic Suite. Lithologies known to occur in the area have included Gawler Range volcanoclastics and volcanics, mafic intrusives, Hutchinson Group metasediments and younger granodiorites.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information 	<ul style="list-style-type: none"> No new drillhole information related to this release.

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	<p>for all Material drill holes:</p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No material information is excluded.
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Raw data is not reported here due to the number of sample points (379) and elements tested for (14). • No high or low grade cut off of data represented in soil plans has been made. • No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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 (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Initial reconnaissance soils - no relationship to known mineralisation.
Diagrams	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • See attached plans showing soil sampling locations and levels of anomalism, as well as gravity coverage of the area.

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	<i>drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none"> No data from this release allows cross sections to be developed.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A total of 379 samples, including duplicates were collected and analysed for 14-elements.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 and may be variable in quantity. There is a number of drill collars that are historical (non-IVR) within the Peterlumbo tenement and area of the Nankivel Intrusive Complex surveyed as part of this release. Multi-element geochemistry assaying (48 elements) is routine for all drill 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 64km² 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. Partial leach soil sampling has been utilised over the majority of the region at various grid densities over time and is included in reporting of recent data. Aeromagnetic survey data (100m flight line spacing) covers the area

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		<p>assessed. Additional detailed (50m) flight line spaced aeromagnetic coverage of a portion of the area targeted was flown in 2014 and utilised in targeting of the reported program.</p> <ul style="list-style-type: none"> Detailed gravity on a 120m by 60m station grid was completed as part of this release. Substantial field mapping was incorporated in analysis of targets and in generation of conceptual models.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further analysis of multi element geochemistry, additional field investigation of soil anomalies. A collaborative drilling proposal with DSD has been applied for to allow drilling of a number of select targets within the Nankivel Intrusive Complex for which current data will be utilised to refine targets. Subject to Board approval further drilling may be undertaken.