



Maslins IOCG Project

To drill the Maslins IOCG copper-gold target, a first-mover opportunity in a newly identified geophysical extension to the Olympic Dam and Carrapateena belt.

- **Revitalised copper-gold potential secured with tenements in the Carrapateena district, followed breakthrough government research and geophysical survey highlighting the revised southern extension of the Olympic Dam IOCG belt.**
- **Maslins gravity anomaly modelled as suitable IOCG-style target.**
- **Reinterpretation of past drilling using new geological and IOCG vectors support Maslins target.**
- **Maslins IOCG target has potential to fill South Australia’s copper deposits gap between the giant Olympic Dam deposit and the smaller deposits of Prominent Hill and Carrapateena.**

Following the release of breakthrough magneto-telluric geophysical research and surveys undertaken by the University of Adelaide and the State Government, Investigator secured four tenements (2,372km²) in the IOCG-prospective southern extension of the Olympic Dam belt (Figure 1).

The Maslins project area is within the Stuart Shelf magneto-telluric Corridor (Figure 1) and the Olympic IOCG (“iron-oxide copper gold”) province on the eastern edge of the Gawler Craton. The Company sees the Maslins Project as a high-priority IOCG target in an under-explored and revitalised extension to the Olympic Dam IOCG belt. The Company started reviewing a significant amount of historic data covering over 40-years. All previous drilling in the Maslins target area has been assessed as being too shallow, with drill holes stopping short of the Palaeoproterozoic basement target zone. A number of cover prospects were identified with scout drilling undertaken by previous explorers. Integration and modelling of the diverse historic exploration data and government surveys has identified possible IOCG geophysical targets in the basement and extensive areas of shallow base metal anomalism identified by past explorers.

Modelling of the geophysical data by an independent consultant and review of the surrounding historic drill holes upgraded the undrilled Maslins target. The results show that the IOCG target is a strong gravity anomaly modelled as a horizontal cylindrical body of about 0.5g/cc density contrast, 6km in length and 1km diameter. The top of the target is generally modelled at 700m depth with the shallowest part at 600m depth below surface (Figure 2).

The Maslins gravity target has several attributes that strongly support its IOCG copper-gold potential:

- A gravity anomaly, with good density contrast.
- A size, shape and structural position along the margin of an interpreted horst block.
- A favourable geological position beneath the Gawler Range Volcanics (“GRV”) at a newly-recognised mid-GRV conglomerate that may mark the geological time and level of IOCG mineralisation.
- The right basement rocks, brecciation and mineralising processes demonstrated by lateral vectors showing increasing IOCG characteristics in prior drilling towards the Maslins target.

The main focus is now the preparation for the potential drilling, within the Whittata tenement, EL5705. A site reconnaissance visit has been undertaken to scope the proposed access routes and drillhole locations, which has involved consultation with the relevant landowners. Before drilling can commence, the Native Title Mining Agreement will need to be finalised followed by a Heritage Clearance Survey over the proposed drill sites and access routes. A provisional 1,000m diamond hole is proposed subject to the heritage clearance survey.

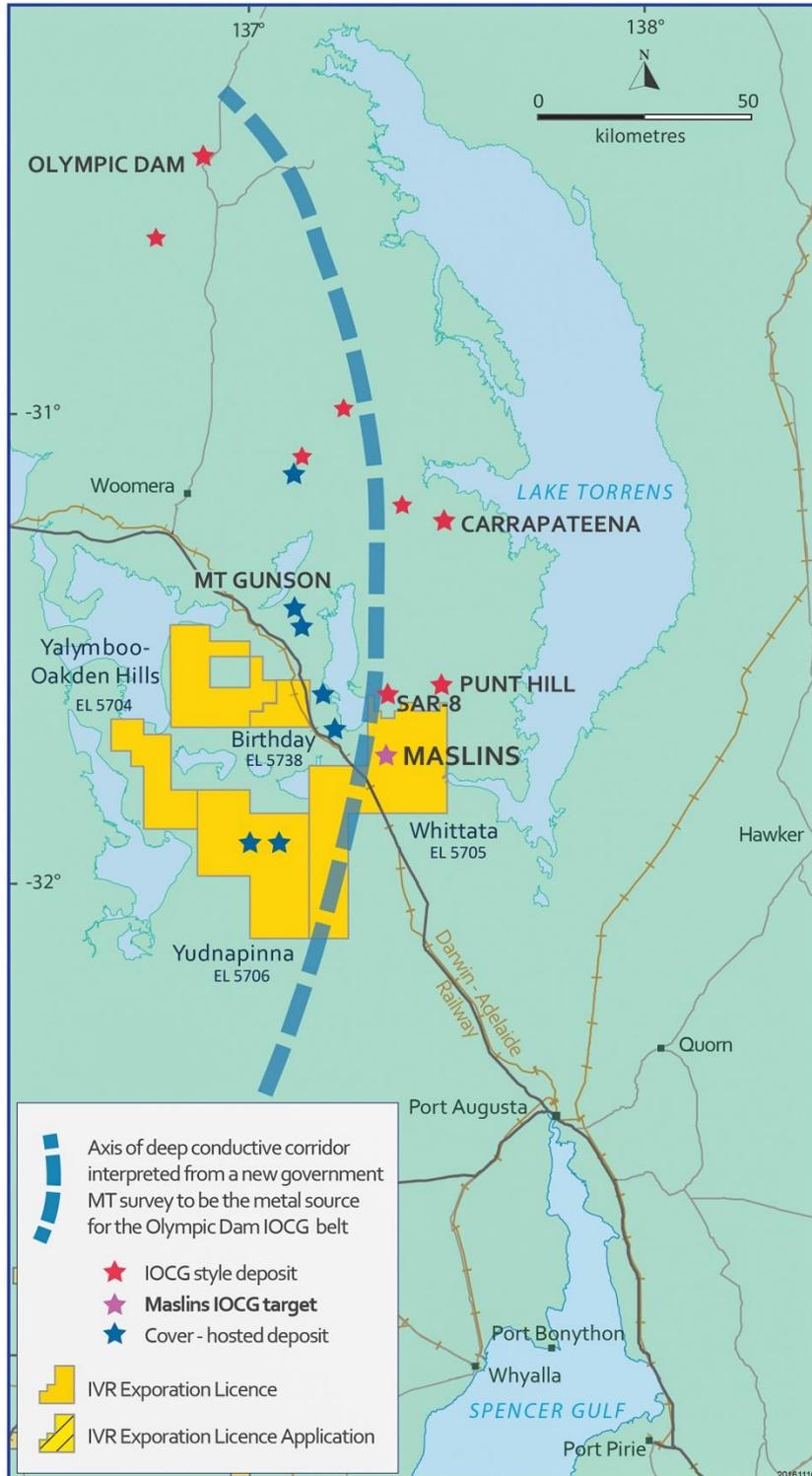


Figure 1: Plan showing the location of the Maslins IOCG target in relation to mineral deposits, the new interpreted magneto-telluric corridor and IVR tenements

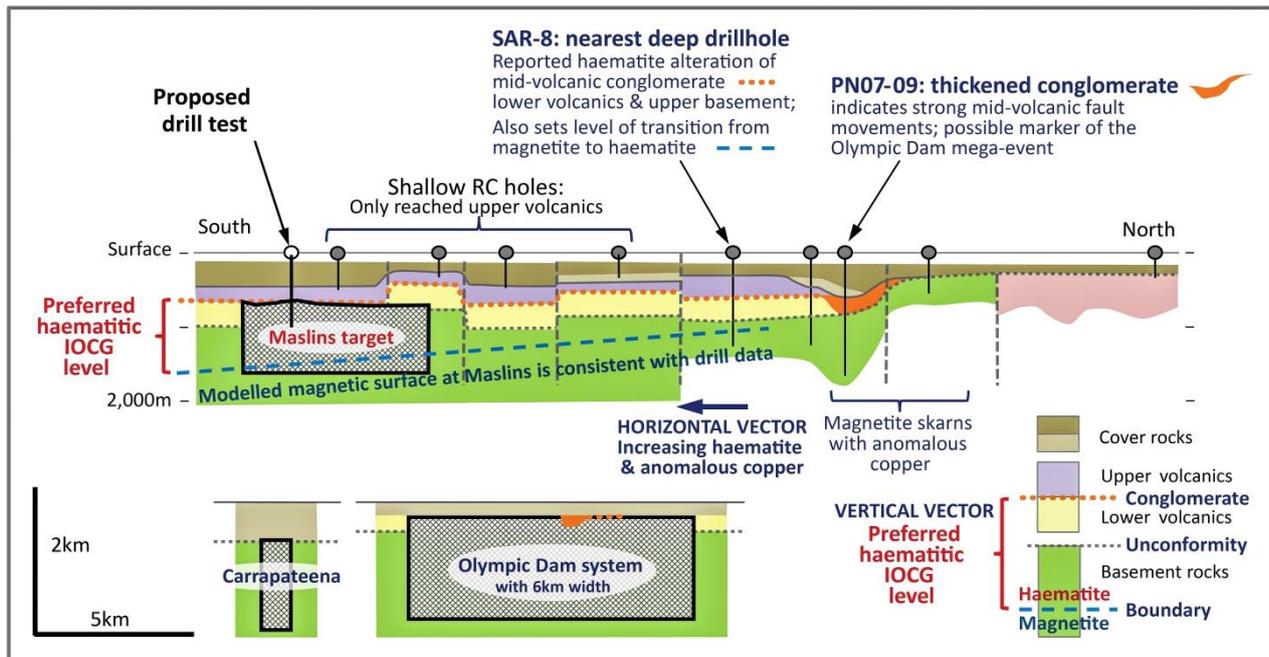


Figure 2: Regional schematic long section showing the indicative position & size of the modelled Maslins IOCG target plus targeting vectors derived from historic drill holes

The current focus of exploration activities has been the continued collection of historical data and its review. Data acquired includes SARIG drillhole data from the surrounding 50km² Maslin target area and Hylogger data.

The Maslins IOCG gravity target was upgraded by the re-assessment of the regional drill data in the context of Investigator’s new targeting concepts. The modelled Maslins target is interpreted to be at the right geological depth for the formation of haematite-hosted IOCG deposits. The vertical depth of 0.6km to 1.6km is also considered permissive for modern underground caving technology.

The modelled gravity target is also of the size to potentially fill the gap between the Carrapateena or Prominent Hill Projects, and giant Olympic Dam sized IOCG deposit systems.

As interest in IOCG exploration in the Olympic Dam belt is returning, Investigator may consider offering the Maslins project to a suitable joint venture partner to facilitate testing of such a large discovery opportunity.

The information presented here has been previously released to the market and can be found in the ‘News and Reports’ on the Company’s website, www.investres.com.au. Further information about Investigator Resources can also be found at the website.

About Investigator Resources

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for greenfields silver-lead, copper-gold and nickel discoveries offered by the emerging minerals frontier of the southern Gawler Craton on South Australia's northern Eyre Peninsula.

The Company announced a revised estimation for the Paris Silver Project Mineral Resource for its 2011 Paris silver discovery to 9.3Mt @ 139g/t silver and 0.6% lead, comprising 42Moz of contained silver and 55kt of contained lead, at a 50g/t silver cut-off. The resource has been categorised with an Indicated Resource estimate of 4.3Mt @ 163g/t silver and 0.6% lead for 23Moz contained silver and 26kt contained lead, and an Inferred Resource: 5.0Mt @ 119g/t silver and 0.6% lead for 19Moz contained silver and 29kt contained lead.

The Company is accelerating the development pathway for the Paris silver project with the preparation of a prefeasibility study.

The Company has applied a consistent and innovative strategy that has developed multiple ideas and quality targets giving Investigator first-mover status. These include the Paris silver discovery, the recognition of other epithermal fields and the associated potential for porphyry copper-gold of Olympic Dam age, extending the ideas developed at Paris-Nankivel to rejuvenating IOCG targeting at Maslins and potential for Archaean nickel in the underlying basement of the southern Gawler Craton.

Competent Person Compliance Statement

The information in this presentation 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 presentation that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the report entitled "Significant 26% upgrade for Paris Silver Resource to 42Moz contained silver" dated 19 April 2017 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.