

Appendix 3X

Initial Director's Interest Notice

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

Introduced 30/9/2001.

Name of entity	Investigator Resources Limited
ABN	115 338 979

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Shearer
Date of appointment	14 July 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 2,000,000 Unlisted Options exercisable at \$0.035 (3.5 cents), expiring 20 November 2022

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
N/A	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Mr Andrew Shearer was appointed as a Non-Executive Director of the Company and as part of his sign-on package as a Non-Executive Director a total of 2,000,000 unlisted options will be issued (as detailed below)
Nature of interest	Mr Andrew Shearer
Name of registered holder (if issued securities)	Securities yet to be issued
No. and class of securities to which interest relates	Mr Andrew Shearer will be issued the follow securities in accordance with his appointment as a Non-Executive Director of the Company: A total of 2,000,000 unlisted options exercisable \$0.035 (3.5 cents), expiring 20 November 2022. There are no vesting conditions.

+ See chapter 19 for defined terms.