



Update your information:

Online:
www.investorcentre.com

By Mail:
Investigator Resources Limited
PO Box 3235, Norwood,
South Australia 5067 Australia

Enquiries:

(within Australia) 1300 653 865
(international) +61 3 9415 4132

Registered name and address

HIN/SRN

Use a black pen.
Print in **CAPITAL** letters
inside the grey areas.

A	B	C
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1	2	3
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Where a choice is required,
mark the box with an 'X'

X

Exercise of Options Notice

Options exercisable at \$0.035 per Option expiring at 5:00pm (Adelaide time) on 31 December 2020

These Options are exercisable wholly or in part by the payment of the price above for each Option exercised. Payment has to be received at the address overleaf, by the time and date stated above. For every one Option exercised, the Optionholder will be allotted one Share in the capital of Investigator Resources Limited.

To be completed by the Optionholder

I/We enclose my/our payment for the amount shown above.

To the Directors

Investigator Resources Limited

I/We the abovementioned being the registered holder(s) of the Options, hereby exercise my/our option for Shares in Investigator Resources Limited and I/we request you allot to me/us and I/we agree to be bound by the Constitution of the Company.

A Number of Options to be exercised

B Amount enclosed at A\$0.035 per Option

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A\$

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Cheque details - Make your cheque or bank draft payable to Investigator Resources Limited

Drawer	Cheque Number	BSB Number	Account Number	Amount of cheque
				A\$

Sign Here - This section must be signed for your instructions to be executed

D Individual or Optionholder 1

Optionholder 2

Optionholder 3

Sole Director and Sole Company Secretary

Director/Company Secretary

Director

Contact Name

Telephone Number - Business Hours/After Hours

The directors reserve the right to make amendments to this form where appropriate. Refer to lodgement instructions overleaf.

This form may not be used to effect a change of address. Please contact Computershare Investor Services Pty Limited on 1300 653 865, or online via the Investor Centre found at www.investorcentre.com/au

See back of form for completion guidelines

How to complete this form

Exercise your Options in full or part

Registration Name(s)

The fully paid ordinary shares will be registered in the name(s) printed on the form.

A Options Exercised

Enter the number of Options you wish to exercise.

B Exercise Moneys

Enter the amount of exercise moneys. To calculate the amount payable, multiply the number of Options exercised by the exercise price.

C Payment

Make your cheque or bank draft payable to Investigator Resources Limited in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian Bank.

Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in box B.

Sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Exercise of Options Notice being rejected. Pin (do not staple) your cheque(s) to the Exercise of Options Notice. Cash will not be accepted. Receipt for payment will not be forwarded.

D Signature(s)

You must sign the form as follows in the space provided:

Individual: where the holding is in one name, the Optionholder must sign.

Joint holding: the holding is in more than one name all of the Optionholders must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. Alternatively, attach an originally certified copy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by either 2 Directors or a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone. Delete titles as applicable.

Deceased Estate: all executors must sign and, if not already noted by the registry, a certified copy of Probate or Letters of Administration must accompany this form.

If you are in any doubt as to how to deal with this document, please consult your Financial or other Personal Advisor.

If you have any enquiries concerning your Optionholding, please contact Computershare Investor Services Pty Limited on 1300 653 865.

Lodgement of Notice

The Exercise of Options Notice must be received at the address below by no later than 5:00pm (Adelaide time) on 31 December 2020.

Return the Exercise of Options Notice with cheque(s) attached to:

Investigator Resources Limited
PO Box 3235
Norwood SA 5067

Neither Computershare Investor Services Pty Limited nor Investigator Resources Limited accepts any responsibility if this Options Notice is lodge at any other address or by any other means.

INVESTIGATOR RESOURCES LIMITED

ACN 115 338 979

RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

5.1 Options under this Prospectus

A summary of the terms of the Options is as follows:

- (a) **(Entitlement)** Each Option entitles the holder to subscribe for one fully paid ordinary Share.
- (b) **(Exercise Price and Expiry Date)** The Options will be exercisable at \$0.035 each at any time up to 5:00pm (Adelaide time) on 31 December 2020 (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
- (c) **(Exercise)** To exercise Options, the Option holder must give the Company:
- (i) a written exercise notice (in the form approved by the Board from time to time) specifying the number of Options being exercised and Shares to be issued; and
 - (ii) payment of the exercise price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment approved by the Company. The Option holder may only exercise Options in multiples of 5,000 Options unless the Option holder exercise all Options held by the Option holder. Options will be deemed to have been exercised on the date the exercise notice is lodged with the Directors.
- (d) **(Timing of issue of Shares upon exercise)** Within 10 days after receiving a valid application for the exercise of Options and payment by the Option holder of the exercise price, the Company must issue the Option holder with the number of Shares pursuant to the application.
- (e) **(Ranking of Shares)** Subject to the Constitution, all Shares issued on the exercise of the Options will rank pari passu with the then issued ordinary shares at the date of issue.
- (f) **(Quotation of Options and Transferability)** The Options are expected to be quoted on the ASX. Subject to Official Quotation, the Options may be freely traded.
- (g) **(Quotation of Shares on exercise)** The Company will apply to ASX for official quotation of the Shares issued on exercise of the Options.
- (h) **(Participation Rights)** The Option holder does not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where required pursuant to the Listing Rules, provide the Option holder with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- (i) **(Reorganisation)** If there is a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, then the rights of the Option holder (including the number of Options to which the Option holder is entitled and the exercise price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (j) **(Amendments)** The number and exercise price of the Options remains the same regardless if the Company makes a bonus issue of Shares or other Securities to Shareholders.
- (k) **(Adjustments)** Any calculations or adjustments which are required to be made will be made by the Board and will, in the absence of manifest error, be final, conclusive and binding on the Company and the Option holder.
- (l) **(Governing Law)** These terms and rights and obligations of the Option holder are governed by the laws of South Australia. The Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of South Australia.