

29<sup>th</sup> September 2020

## Investigator commences 6,000m drill program at Paris Silver Project satellite targets

### Highlights

- Paris regional exploration drill program has commenced
- 6,000m drill program planned over seven priority satellite targets
- Aim of program is to identify silver mineralisation to complement Paris
- All targets are within 5km of Paris
- 3,000m to be drilled at untested 3km Argos structural trend
- Separately, over 3,500m of Paris infill program completed – assays awaited

Investigator Resources Limited (ASX: IVR, “Investigator” or the “Company”) is pleased to announce that drilling on satellite exploration targets has commenced, in conjunction with the resource infill drill program, at its 100% owned Paris Silver Project in South Australia.

Investigator’s Managing Director, Andrew McIlwain said: ***“With over 1,000 samples from the Paris resource infill drill program already prepared, we have moved the drill rig out to test two of the regional targets.***

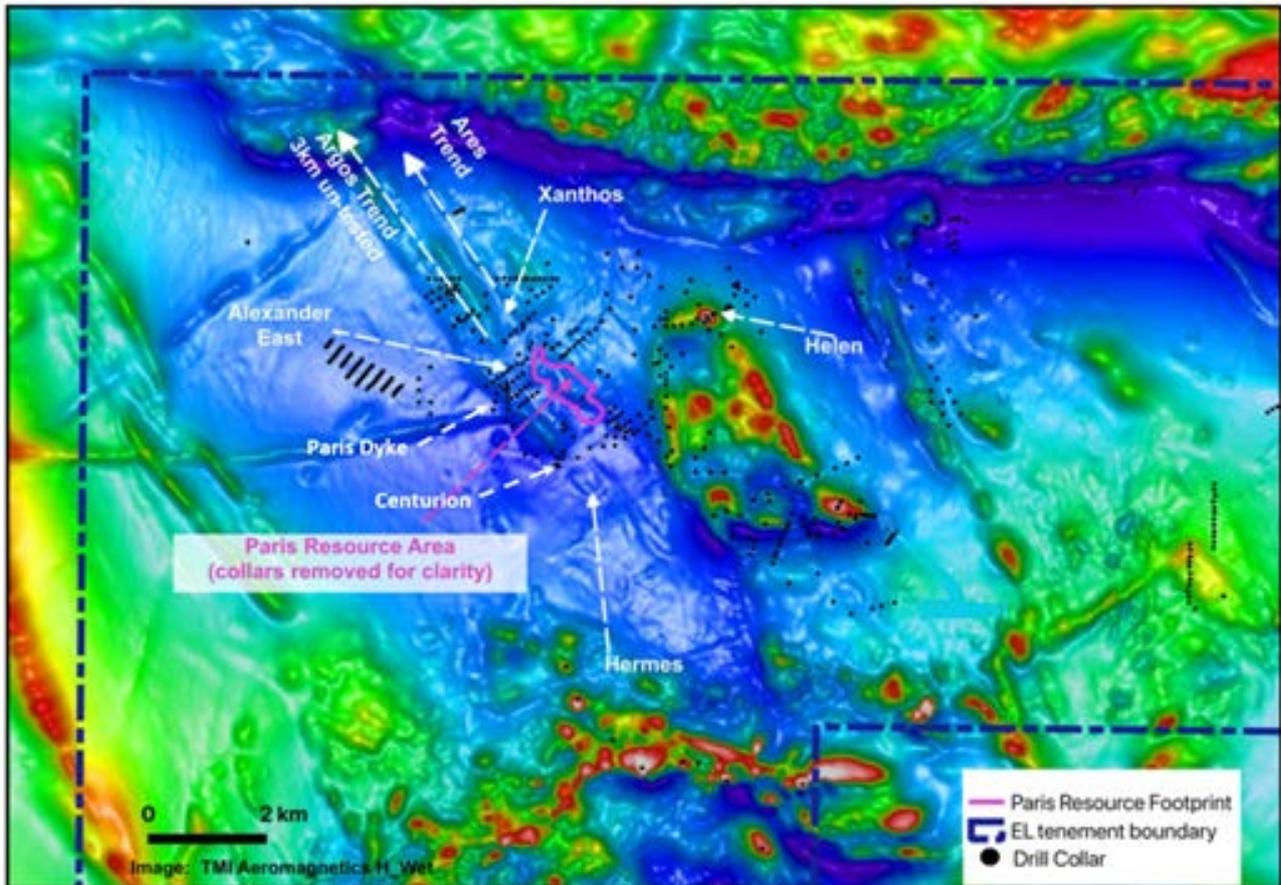
***“Xanthos and Hermes are within 1km of Paris and both present as significant geophysical anomalies that warrant drill testing. We are planning to drill 6,000m across seven satellite targets, in addition to 15,000m of infill RC drilling at the Paris resource, before the end of the year.***

***“The Investigator team have already handled over 100t of rock chips from the Paris RC drilling and they are keen to see the results this drill program produces.***

***“Assay results from the first Paris infill drill holes are expected within four weeks and this will be the start of a steady flow of news until early 2021”.***

## Paris regional exploration drill program

The planned 6,000m satellite exploration Reverse Circulation (“RC”) drill program is underway, with initial drilling focussed at the Xanthos and Hermes targets, the first of a number of regional opportunities that are considered to have the potential to add to Paris’ current resource. These regional targets are shown in Figure 1 below.



**Figure 1:** Regional targets proximal to the Paris Silver Project - current resource outline (pink).

Xanthos is a shallow gravity feature similar to, and along the structural corridor, approximately 600m from Paris. Previous drilling reported anomalous Pb, Zn and Ag mineralisation in calcareous silicates.

A four hole, 600m program will test a position on the shoulder of an interpreted gravity low, which is a similar position to the location of the Paris Ag mineralisation.



**Photo 1:** Bullion's drill rig set up at the Xanthos target.

Hermes, approximately 1km to the south of the Paris resource, is considered to be two distinct targets.

Initial drilling will be on the Hermes North target that identified as an isolated gravity feature, considered a possible southern offset of Paris.

Three holes for approximately 390m of drilling at Hermes North will test for the presence of Paris-style lithology and alteration.

At the completion of these holes, the RC rig will move back to continue the Paris infill program. A second, more maneuverable RC rig will be mobilised to site in November and will be dedicated to the remainder of the regional drill program.

### **Paris infill drilling program**

The 15,000m infill drill program at Paris is well underway with approximately 3,500m of RC drilling completed to date.

As an integral part of the Quality Assurance/Quality Control ("QA/QC") program, a diamond rill rig will be mobilised to site in October to "twin" a number of the RC holes. The core produced from the diamond drilling, which provides a more representative sample of the mineralisation, will be used to correlate the results that are returned from the RC drilling.

Approximately 1,000 samples from the RC drilling to date have been submitted to the laboratory for analysis, with first results anticipated to be released in approximately four weeks.

### **About the Paris Silver Project – 100% IVR**

The Paris Silver Project is Australia's highest-grade undeveloped silver project. With a JORC 2012 resource of 9.3 Mt @ 139g/t Ag and 0.6% Pb for 42 Moz contained silver and 55 kt contained lead as estimated in 2017<sup>1</sup>, the Paris resource is a shallow, high-grade silver deposit amenable to a bulk open pit mining method.

A program developed to complete a Pre-Feasibility Study ("PFS") includes infill drilling to advance the existing Inferred Resource to Indicated Resource status, further development and refinement of process plant flowsheet, open pit mine design and scheduling as well as refinement of power and water supply options.

At completion of the PFS, an improved level of confidence in key operating parameters and cost assumptions will enable comprehensive project economic analysis, development and finance decisions to be made.

### **For and on behalf of the Board of Directors**

#### **Andrew McIlwain**

Managing Director

### **About Investigator Resources**

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

Investors are encouraged to stay abreast of Investigator's news and announcements by registering their interest via the following weblink address: <https://investres.com.au/enews-updates/>

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<sup>1</sup> First reported in ASX announcement of 19 April 2017. The Company confirms that it is not aware of new information or data that materially affects the information included in the market announcement, and that material assumptions and technical parameters underpinning the estimate continue to apply.

## COMPETENT PERSONS STATEMENT

The information in this presentation relating to exploration results is based on information compiled by Mr. Jason Murray who is a full-time employee of the company. Mr. Murray is a member of the Australasian Institute of Mining and Metallurgy. Mr. Murray 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. Murray 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 reports titled “Significant 26% upgrade for Paris Silver Resource to 42Moz contained silver” dated 19 April 2017 and “Upgraded Paris resource estimate: 60% increase to 33Moz silver” dated 9 November 2015 and are available to view via the ASX. 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.

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