



24 July 2013

Drilling continues to intersect shallow high-grade silver at Paris

- **In-fill drilling at the Paris Silver Project continues to produce strong silver intersections with best new results of:**
 - Hole PPDH080 – 8.7m @ 426g/t from 8.7m downhole depth*
 - Hole PPDH088 – 8.7m @ 428g/t from 56.9m and 8.7m @ 485g/t from 67.3m*
 - Hole PPDH097 – 11.8m @ 620g/t from 76.0m*
 - Hole PPDH099 – 6.4m @ 2,053g/t from 72.0m*
- **Latest drill results continue to enhance potential of upgraded geological model for Paris**
- **Resource drilling nearing completion ahead of maiden Paris Inferred Resource.**

Investigator Resources Ltd (ASX Code: IVR), a well-funded and active explorer for silver and copper/gold on the Eyre and Yorke Peninsulas of South Australia, is pleased to announce further assay results for in-fill drilling at the Company's Paris Silver Project within the Peterlumbo Joint Venture tenement (75% IVR).

In-fill drilling for inclusion in Investigator's maiden Paris Inferred Resource is nearing completion after delays due to heavy rain. As previously reported (IVR ASX Release 12 July 2013: 'Undrilled Hector silver target potentially larger than Paris'), drilling will commence shortly on the adjacent silver-in-soil targets at Alexander, Hector and Peterlumbo Porphyry target.

Commenting on the recent assay results at the Paris Silver Project, and current and future drilling, John Anderson, Managing Director said: **"The latest drilling and assays continue to confirm the resource model for the mineralised zones and geological framework at Paris.**

To date, results have been received for 104 diamond drill holes. Another 31 holes have been completed with assays pending. Ten more diamond holes are planned to be drilled for inclusion in the maiden Inferred Resource, scheduled for late September." Mr Anderson added.

Recent Paris drill assay results

Assay results have now been received for diamond drill holes PPDH078 to PPDH104 inclusive. A summary of the drilled holes for which the latest assays were received and significant new intersections are presented in Table 1. The locations of these holes are shown at Figure 1.

Summarising the best intersections from the drilling:

Hole PPDH079 (Collared near Line 8):

- 8.7m @ 110g/t silver, 0.09% lead and 0.01% zinc from 21.1m

Hole PPDH080 (Line 6):

- 8.7m @ 426g/t silver, 0.17% lead and 0% zinc from 8.7m
- 1.0m @ 741g/t silver, 0.09% lead and 0.06% zinc from 45.0m

Hole PPDH081 (Line 8.5):

- 9.3m @ 162g/t silver, 0.63% lead and 0.55% zinc from 71.7m

Hole PPDH085 (Line 8.5):

- 1.2m @ 296g/t silver, 0.94% lead and 0.01% zinc from 45.8m

Hole PPDH088 (Line 9):

- 8.7m @ 428g/t silver, 1.09% lead and 0.11% zinc from 56.9m
- 8.7m @ 485g/t silver, 0.08% lead and 0.09% zinc from 67.3m

Hole PPDH097 (Line 7):

- 11.8m @ 620g/t silver, 2.57% lead and 0.82% zinc from 76.0m

Hole PPDH098 (Line 6):

- 6.6m @ 108g/t silver, 0.2% lead and 0.02% zinc from 39.4m
- 4.9m @ 429g/t silver, 0.22% lead and 0.24% zinc from 103.1m

Hole PPDH099 (Line 7):

- 6.4m @ 2,053g/t silver, 1.38% lead and 0.61% zinc from 72.0m

Hole PPDH100 (Line 9.5):

- 5.0m @ 266g/t silver, 0.11% lead and 0% zinc from 8.0m

Hole PPDH101 (Line 0):

- 10.5m @ 116g/t silver, 0.48% lead and 0.15% zinc from 114.5m.

Most of the new assays and intersections are for drilling at the northern end of the Paris prospect.

Of note, assays for diamond drill hole PPDH080 have validated previously identified near-surface mineralisation from 8.7m depth at the south end of the Western Zone. PPDH080 also intersected two deeper high-grade intersections of 0.25m @ 2,460g/t silver from 88.25m and 0.25m @ 376g/t silver from 94.35m (Not listed in Table 1 as these are sub-one metre intersections).

The two adjacent and high grade 8.7m wide intersections in PPDH088 are strong additions to the Western Zone. As no core was recovered for the intervening interval from 65.6m to 67.3m, the intersections may represent a broad 19.1m downhole interval of strong silver mineralisation.

Very high grade silver mineralisation continues to be intersected around Line 7 in the Northeast Zone.

In diamond drill hole PPDH099 drilled slightly north of Line 7, the intersection of 6.4m @ 2,053g/t silver, 1.38% lead and 0.61% zinc from 72.0m included an interval of 0.6m @ 15,800g/t silver (1.58% silver) and 1.6% lead from 72.3m.

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In diamond drill hole PPDH097 drilled south of Line 7, an intersection of 11.8m @ 620g/t silver, 2.57% lead and 0.82% zinc from 76.0m included an interval of 0.6m @ 9,600g/t silver, 1.32g/t gold, 29.5% lead and 2.5% zinc from 77.9m.

The broad moderate silver intersection in the only hole with new assays for the South Eastern Zone, PPDH101 on Line 0, is significant as showing extensions of the silver mineralisation at the south end of the Paris prospect.

Current and on-going drilling strategy

Diamond Drill Hole PPDH136 has been completed at Paris, and it is planned to complete a further ten holes for inclusion in the maiden Inferred Resource.

These holes will be largely drilled in the South Eastern Zone to establish the resource potential south of the newly recognised central vent to the Paris silver system.

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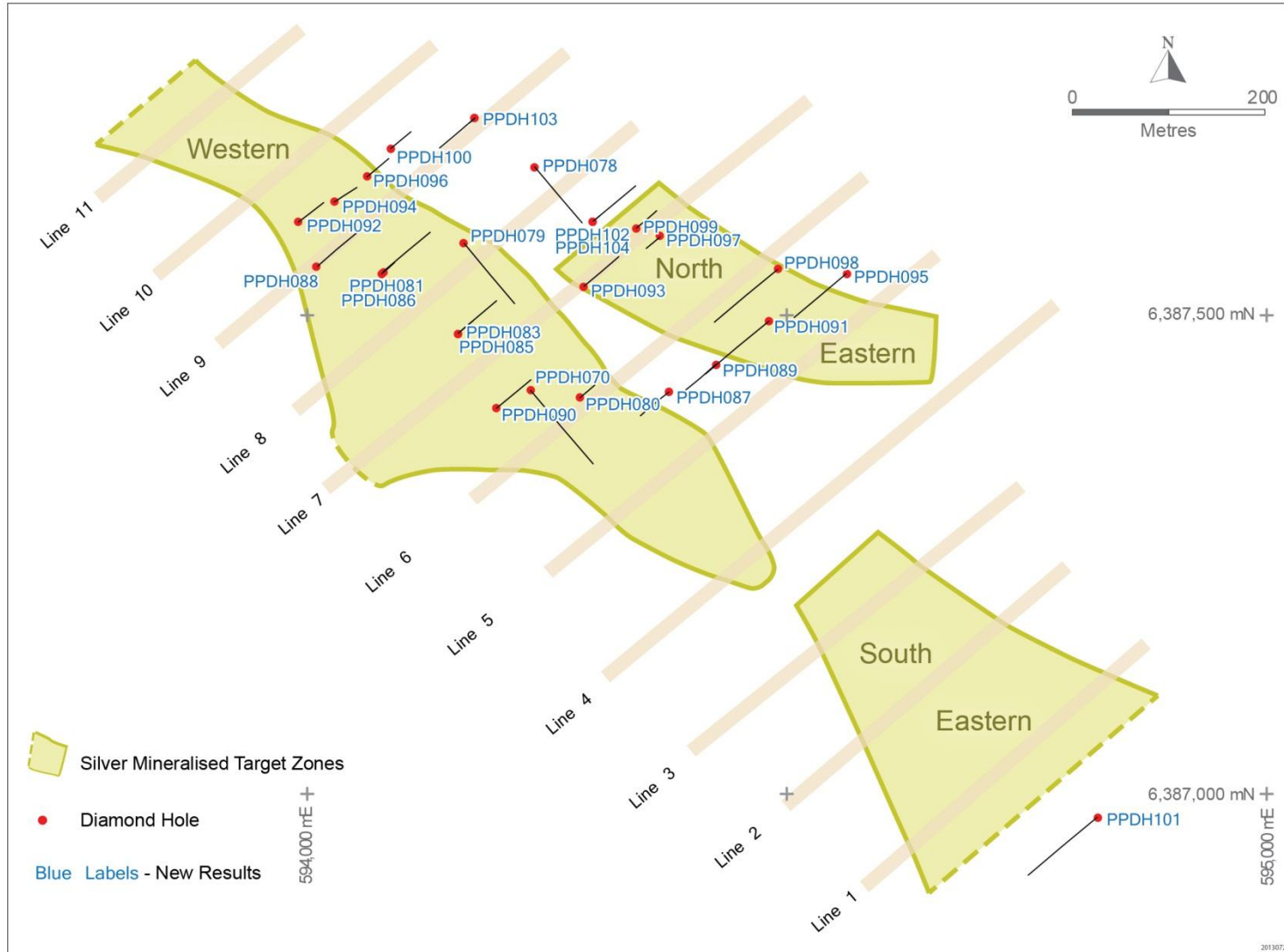


Figure 1: Paris Silver Prospect - Drilling plan showing traces of recent assayed holes only

Table 1: Significant intersections from recently assayed diamond core holes at the Paris Silver Prospect

Hole	Target Zone	Easting	Northing	Total depth (m)	RL dtm	Dip	TAZ	From (m)	To (m)	Intersection
PPDH070 Correction to previously reported hole	Drilled on line 7, targeting the main structural corridor between lines 6 and 7.	594,233	6,387,422	201.9	173.0	-60	140	21.0 30.0	27.0 34.0	6.0m @ 139g/t Ag, 0.25% Pb and 0.02% Zn 4.0m* @ 106g/t Ag, 8.36% Pb and 0.09% Zn
PPDH078	Drilled between lines 8 & 9, drilled SE, towards line 8	594,237	6,387,655	154.1	172.0	-60	140	75.1	80.0	4.9m @ 90g/t Ag, 1.26% Pb and 0.89% Zn
PPDH079	Drilled between lines 8 & 9, drilled SE, towards line 8	594,163	6,387,575	164.0	172.0	-60	140	15.1 21.1 61.0	19.8 29.8 62.0	4.7m @ 103g/t Ag, 0.05% Pb and 0.01% Zn 8.7m @ 110g/t Ag, 0.09% Pb and 0.01% Zn 1.0m @ 126g/t Ag, 0.09% Pb and 0.18% Zn
PPDH080	Drilled on line 6, drilled NE. Follow up of 27m @ 161g/t Ag from 5m in PLAC097	594,284	6,387,414	119.4	173.0	-80	50	8.7 45.0	17.4 46.0	8.7m @ 426g/t Ag, 0.17% Pb and 0% Zn 1.0m @ 741g/t Ag, 0.09% Pb and 0.06% Zn
PPDH081	Drilled between lines 8 & 9, drilled NE at -50. Follow-up of dolomite shoulder mineralisation	594,079	6,387,545	100.6	173.0	-50	50	71.7	81.0	9.3m @ 162g/t Ag, 0.63% Pb and 0.55% Zn
PPDH083	Drilled between lines 7 & 8, drilled NE at -60	594,158	6,387,481	104.1	173.0	-60	50	87.6	89.1	1.5m @ 270g/t Ag, 3.67% Pb and 2.19% Zn
PPDH085	Drilled between lines 7 & 8, drilled NE at -80	594,157	6,387,481	122.3	173.0	-80	50	45.8	47.0	1.2m @ 296g/t Ag, 0.94% Pb and 0.01% Zn
PPDH086	Drilled between lines 8 & 9, drilled NE at -80. Follow-up of dolomite shoulder mineralisation	594,077	6,387,543	108.8	173.0	-80	50	75.0	86.0	11.0m @ 182g/t Ag, 0.4% Pb and 0.78% Zn
PPDH087	Drilled between lines 5 & 6, towards S/W	594,377	6,387,420	77.2	173.0	-60	230	58.0	59.0	1.0m @ 292g/t Ag, 0.01% Pb and 0.09% Zn
PPDH088	Drilled on line 9, drilled NE at -75. Follow-up 16m @ 330g/t Ag from 70m to 86m in PPRC009	594,010	6,387,551	110.6	174.0	-75	50	56.9 67.3	65.6 76.0	8.7m @ 428g/t Ag, 1.09% Pb and 0.11% Zn 8.7m @ 485g/t Ag, 0.08% Pb and 0.09% Zn
PPDH089	Drilled between lines 5 & 6, towards S/W (Abandoned)	594,426	6,387,449	87.5	174.0	-60	230			No significant values
PPDH090	Drilled between lines 6 & 7, drilled NE	594,197	6,387,403	93.9	173.0	-60	50			No significant values
PPDH091	Drilled between lines 5 & 6, drilled SW	594,481	6,387,494	172.3	175.0	-60	230	75.0	76.0	1.0m @ 144g/t Ag, 0.02% Pb and 0.01% Zn
PPDH092	Drilled between lines 9 & 10, drilled NE	593,991	6,387,597	98.4	173.0	-70	51	61.0	70.0	9.0m @ 51g/t Ag, 0.26% Pb and 0.24% Zn

Notes: The criteria applied in generating these intersections used a 30g/t Ag lower cut-off and allows a maximum of one metre in internal dilution, a minimum one metre downhole thickness. Averages are calculated using a weighted average algorithm. Lead and zinc aggregates are given for the same silver intervals.

* Interval for Hole PPDH070 correctly reported in Table of previous IVR announcement of 25 June 2013 as 30 to 34m but mis-typed in intersection column as 24m instead of correct 4.0m thickness.

Table 1 (cont.): Significant intersections from recently assayed diamond core holes at the Paris Silver Prospect

Hole	Target Zone	Easting	Northing	Total depth (m)	RL dtm	Dip	TAZ	From (m)	To (m)	Intersection
PPDH093	Drilled on line 7, drilled NE. Follow-up 13m @ 217g/t Ag in PPDH006	594,288	6,387,530	139.0	172.0	-70	50	65.0	72.4	7.4m @ 91g/t Ag, 0.37% Pb and 0.25% Zn
PPDH094	Drilled between lines 9 & 10, drilled NE, towards PPDH043 N/E PPDH092	594,028	6,387,618	83.2	172.0	-70	57	43.1	56.0	12.9m @ 90g/t Ag, 0.86% Pb and 0.88% Zn
PPDH095	Drilled between lines 5 & 6, drilled SW, NE zone	594,562	6,387,543	143.2	177.0	-60	230			No significant values
PPDH096	Drilled between lines 9 & 10, drilled NE.	594,062	6,387,644	88.5	171.0	-70	50	29.5 40.0	31.0 41.0	1.5m @ 184g/t Ag, 0.29% Pb and 0.05% Zn 1.0m @ 310g/t Ag, 0.04% Pb and 0.03% Zn
PPDH097	Drilled on line 7, drilled SW. Follow-up in detail around PPRC003, 22m @ 1,317g/t Ag.	594,368	6,387,582	110.8	173.0	-80	230	76.0	87.8	11.8m @ 620g/t Ag, 2.57% Pb and 0.82% Zn
PPDH098	Drilled on line 6, drilled SW	594,490	6,387,548	171.6	176	-60	230	39.4 103.1	46.0 108.0	6.6m @ 108g/t Ag, 0.2% Pb and 0.02% Zn 4.9m @ 429g/t Ag, 0.22% Pb and 0.24% Zn
PPDH099	Drilled on line 7, drilled NE	594,343	6,387,591	161.0	173	-80	50	72.0	78.4	6.4m @ 2,053g/t Ag, 1.38% Pb and 0.61% Zn
PPDH0100	Drilled between lines 9 & 10, drilled NE	594,087	6,387,674	80.7	171	-70	50	8.0	13.0	5.0m @ 266g/t Ag, 0.11% Pb and 0% Zn
PPDH0101	Drilled on line 0 (southeast of line 1), drilled SW	594,823	6,386,976	163.9	181	-55	230	114.5	125.0	10.5m @ 116g/t Ag, 0.48% Pb and 0.15% Zn
PPDH0102	Drilled between lines 7 & 8, drilled NE	594,298	6,387,598	110.0	173	-85	50	79.0	80.0	1.0m @ 136g/t Ag, 0.4% Pb and 0.41% Zn
PPDH0103	Drilled on line 9, drilled SW	594,175	6,387,706	84.7	171	-55	230			No significant values
PPDH0104	Drilled between lines 7 & 8, drilled NE	594,298	6,387,598	128.0	174	-63	50	94.3	99.0	4.7m @ 318g/t Ag, 0.62% Pb and 1.04% Zn

Notes: The criteria applied in generating these intersections used a 30g/t Ag lower cut-off and allows a maximum of one metre in internal dilution, a minimum one metre downhole thickness. Averages are calculated using a weighted average algorithm. Lead and zinc aggregates are given for the same silver intervals.

Investigator Resources overview

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for greenfields silver, gold and copper discovery offered by the resurging minerals frontier in South Australia's southern Gawler Craton.

Investigator Resources has developed and applied a consistent and innovative strategy that defined multiple quality targets, including the Paris silver discovery within the newly-recognised Peterlumbo metal field, giving IVR first mover opportunities across the province.

The Paris/Peterlumbo 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 IVR recently announced the high-priority Roundabout IOCG magnetic target near Port Pirie.

Peterlumbo Tenement and Joint Venture

The Paris Project is the most advanced of five priority targets within the Peterlumbo epithermal field, located about 400km northwest of Adelaide. The Peterlumbo field is situated at the west end of a 583km² tenement area secured under EL4228.

The tenement area is subject to the Peterlumbo Joint Venture between Investigator Resources (holding 75% interest) and Mega Hindmarsh Pty Ltd (25% interest).

Investigator Resources is managing the joint venture that made the greenfields Paris silver discovery during 2011.

Sampling and Assay Procedures

The entire core length for the diamond holes is being assayed at intervals of approximately a metre or shorter intervals to geological boundaries. Representative half core was cut by diamond saw and submitted for assay.

The assays were undertaken by ALS Limited using standard industry procedures and applying their internal check assaying and quality controls. The delivered samples were crushed, resampled then pulverised at their Adelaide preparation laboratory. The pulps were sent to the ALS laboratories in Brisbane for assay.

Silver, lead and zinc were initially assayed by ALS method ME-MS61r using a four-acid digestion and ICP-MS finish. Where silver exceeded 100g/t, the sample was re-assayed for silver by ALS method OG62 using appropriate ore grade and acid digestion techniques. Samples assaying higher than 1% silver are assayed by gravimetric method Ag-GRA23 to concentrate levels in the Brisbane laboratory.

The intersections were selected with a 30g/t Ag lower cut-off and one metre internal waste.

Competent Person Statement: The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by John Anderson (BSc(Hons) Geol) who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. Mr Anderson is a full-time employee of Investigator Resources Limited. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Anderson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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