9th August 2013

First drilling intersects very promising Paris geology and sulphides at the Alexander silver target

- Alexander silver-in-soil target upgraded as a potential large extension to nearby Paris silver prospect
- First diamond hole (still in progress after redrills) intersected prospective volcanics, breccias and disseminated sulphides in same stratigraphic position as at Paris
- Slow and difficult drilling in altered but prospective volcanic package
- Pattern aircore drilling of 2,400m by 400m Alexander silver-in-soil target also underway
- Prospective geology intersected 200m either side of the diamond hole
- Resource drilling at Paris completed ahead of late September maiden resource estimate

Investigator Resources Ltd (ASX Code: IVR) is pleased to announce that the first drill test of the large Alexander silver target (diamond hole AWDH003) has intersected shallow and prospective Paris-style geology and sulphides at the centre of the target (Figures 1). Alexander is located 2km west of the Paris silver project within the Peterlumbo Joint Venture tenement (75% IVR) in South Australia (Figure 4).

The highly-altered volcanics, breccias and disseminated sulphide mineralisation intersected in AWDH003 are situated immediately above the basement contact (Figure 2). This is the same geology and stratigraphic position as at Paris and strongly supports the potential for Alexander to be a large extension of the Paris silver system (Figure 1). The Alexander surface soil signature is about three times larger in area than the comparable target signature of the Paris silver system discovered in late 2011.

Shallow aircore drilling has also commenced at Alexander on an extensive 40m by 200m pattern. Prospective weathered granites and volcanics have been respectively intersected by initial aircore drilling on lines 200m northwest and 200m southeast of the diamond hole (Figure 1).

Diamond hole AWDH003 is progressing into the basement after intersecting the promising Paris-style volcanics. A second diamond hole allocated for additional deep testing at Alexander, will be positioned after further drill results. The aircore rig will continue to pattern drill the wider target to build on the initial drilling success. First assays are expected in a month.

Resource drilling was completed at Paris last week and the assay/assessment program remains on schedule for a maiden resource estimation for Paris in late September.

IVR Managing Director John Anderson said “The experience of the Investigator team at the Paris silver prospect has enabled the drill geology and silver potential to be readily recognised in the first drillholes at the nearby Alexander target. As we learned at Paris, the difficult drilling conditions that we are also encountering at Alexander go hand-in-hand with the highly altered nature of the silver prospective rocks. Investigator is looking forward to the results of the on-going drill program at the large Alexander silver target.”
Alexander drilling

Initial hole AWDD001 and subsequent redrills AWDH002 and -003 were positioned at the centre of the 2,400m by 400m Alexander silver-in-soil target and drilled at a 60 degrees inclination towards the northeast on Line 15 (Figures 1 and 2). The hole is being drilled as diamond core to a nominal depth of 150m to gain early geological and depth information of the target’s potential.

As at Paris, drilling is progressing slowly due to the swelling and collapse of the significant clay alteration in the prospective volcanics being intersected. AWDH001 failed at 64m depth and has been twice restarted at the same location. Hole AWDH002 was abandoned at 56m with the current redrill AWDH003 at 101m depth.

AWDH001, -002 and -003 intersected the same prospective weathered and altered basal volcanic package (Figure 2), similar to the host rocks at Paris. Very encouraging polymict breccia with recognisable fragments up to 30cm was intersected in the weathered profile from 23m to 34m. This is indicative of a prospective volcanic vent environment as interpreted at Paris. This supports the concept that the vent structure extends northwest from Paris through Alexander East and along Alexander as initially indicated by the soil anomalies on Figure 1.

Very altered volcanics with disseminated sulphides and occasional breccia textures (Photo 1) were intersected between 48m and 70m. This lithology is interpreted to be highly altered rhyolite that is considered a key lithology associated with silver mineralisation at Paris.

Clay quartz with disseminated sulphides, a common rock-type in the Paris silver system, was intersected from 70m to 85m, followed by pyrite-veined gneiss interpreted to be equivalent to the basement rocks at Paris. This further confirmed that the large Alexander target has prospective volcanics at the same stratigraphic level above the basement unconformity as at Paris (Figure 2). The hole will continue into the basement until the sulphides diminish.

Another smaller aircore drill rig has arrived on site and is following up on the success of the diamond drilling by drilling vertical holes on a nominal 40m x 200m grid to test the full extent of the large Alexander silver target.

Prospective mineralised granites as seen in places at Paris were intersected in deeper holes along the first line of aircore drilling (Line 17) located 200m northwest of the diamond hole (Figures 1 & 3). Further prospective volcanics are currently being intersected on the next line of aircore drilling (Line 13) 200m southeast of the diamond hole. Most aircore holes are stopping in the weathered profile due to the limitations of the first pass drill technique and difficult drilling conditions. Assessment of these holes will be dependent on the pending assays, the first of which are expected in early September.

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Photo 1: AWDH001 (58m) Sulphide clots in altered volcanic breccia
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Figure 1: Paris-Alexander silver-in-soil target plan showing new Alexander drilling

Figure 2: Alexander Line 15 Section – Initial drill hole AWDH003 (in progress) and preliminary interpreted geology under the silver-in-soil target
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**Figure 3:** Alexander Line 17 Section – Aircore drill traces and preliminary interpreted

**Figure 4:** Peterlumbo target plan
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.

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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