



30 June 2023

## INVESTIGATOR SUCCESSFUL IN NT CO-FUNDING GRANT

### Highlights:

- NT Government co-funding of an extensive geophysical (gravity) program over the Molyhil Tungsten-Molybdenum Project
- Planned 3,400 gravity station program to be completed by November
- Approximately \$70k (total program cost \$160k) will be refunded by the NT Government on completion
- Confirmatory drilling of the Molyhil resource and adjacent magnetic target to commence in August

Investigator Resources Limited (ASX: IVR, “Investigator” or the “Company”) is pleased to report that it has been successful in its application to the Northern Territory Government for co-funding of an extensive gravity survey over the Molyhil Tungsten-Molybdenum Project.

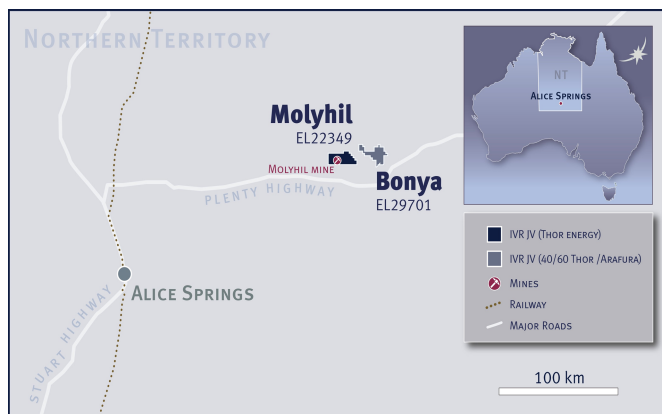


Figure 1: Investigator's South Australian tenements

Investigator have an earn-in agreement with Thor Energy Plc (ASX:THR) where \$1M of expenditure before May 2024 will earn the right to a 25% interest in the Molyhil Project tenements, and 40% of the adjacent Bonya tenement.

Two further stages of expenditure up to \$7M over 6 years give the ability to earn an 80% project interest.

The Molyhil Tungsten-Molybdenum Project is located approximately 230km northeast of Alice Springs, just off the Plenty Highway as seen in Figure 1.

With a previously reported Mineral Resource Estimate<sup>1</sup> of 4.38Mt @ 0.27% WO<sub>3</sub> and 0.10% Mo for 11.8kt WO<sub>3</sub> and 4.4kt Mo (JORC 2012) and positive Definitive Feasibility Study<sup>2</sup> results, the Molyhil Project has been granted Major Project Status<sup>3</sup> by the NT Government which will facilitate the project's regulatory approvals.

Commenting on the award of co-funding for Molyhil, Investigator's Managing Director, Andrew McIlwain said:

***“Investigator are pleased to have received this commitment from the Northern Territory Government, recognising an initiative that will support the advancement of the Molyhil Tungsten Project.***

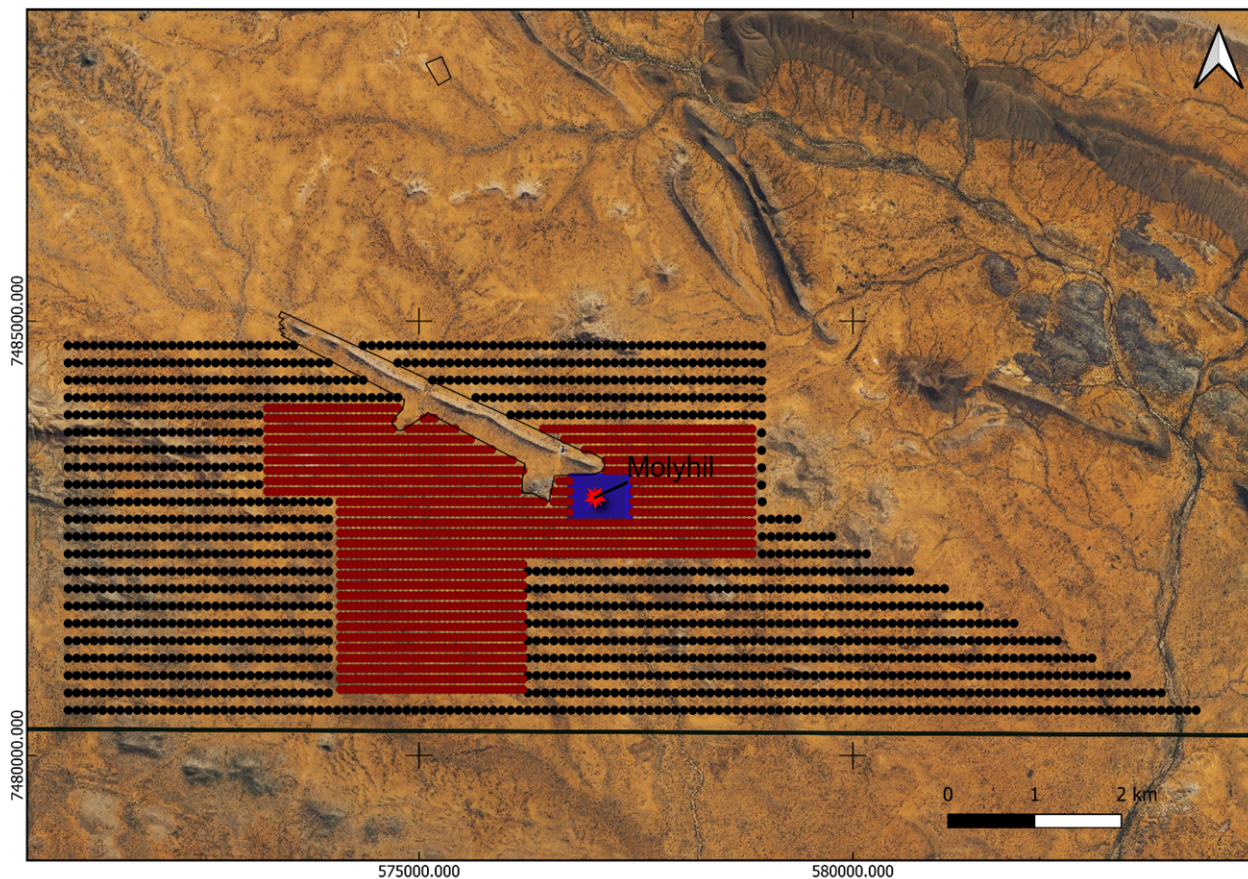
***“Our view of Molyhil is that there are opportunities, both in re-estimation of the resource, as well as the regional prospectivity, and this gravity program and planned drilling will enable us to develop a view of Molyhil's future before the completion of our Stage 1 earn-in commitment by May next year”.***

### **Molyhil Gravity Program**

Other than a broad (2km x 2km) spacing regional gravity program completed in 2006, no detailed gravity surveys have been undertaken across the Molyhil Project or the surrounding area. The proposed survey, conducted on spacings varying from 200m x 100m, down to 20m x 40m in some areas, will provide high resolution gravity data over the Molyhil deposit and its surrounding area, as shown in Figure 1 below.

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1 – As reported by THR to the ASX 8 Apr 2021  
2 – As reported by THR to the ASX 23 Aug 2018  
3 – As reported by THR to the ASX 6 July 2020



**Figure 1:** Plan showing the planned gravity program with 20m x 40m spaced stations (blue area) over the Molyhil deposit, 60m x 120m spaced stations (red dots) and the broader regional 100m x 200m spaced stations (black dots). Note: the survey does not impinge on the Native Title exclusion zone shown immediately northwest of Molyhil.

Investigator has identified that the different geological units within the Molyhil Tungsten-Molybdenum deposit and its host rocks have distinct densities. With over 1,200 density measurements undertaken by Investigator on diamond core from both mineralised and un-mineralised units, in addition to geological interpretations of Molyhil, it is considered that additional Molyhil style mineralisation is likely to be associated with a positive gravity anomaly attributed to scheelite/powellite ± magnetite ± molybdenite mineralisation, whereas low gravity responses are likely to coincide with unmineralised granites and calc silicates. This understanding will also allow us to distinguish mineralised units (high density) from barren granitic/calc-silicate units (lower density).

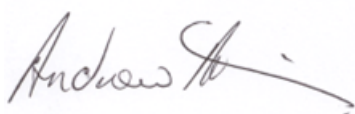
Previous work associated with the Molyhil project has been focussed on the existing resource, with little to no systematic exploration of the broader potential of the tenement. In reviewing previous exploration activity proximal to Molyhil, Investigator have identified a number of high amplitude magnetic anomalies that may represent Molyhil style skarn tungsten mineralisation.

Whilst considered significant, limited exploration has meant that these targets have only received minimal aircore and RAB drill testing to very shallow depths (from 4m to 14m). Review of the

bottom of hole logs from these shallow holes identified low level tungsten anomalism and observed magnetite skarn chips that were never followed up.

The results from this gravity program will facilitate regional stratigraphic and structural interpretations that will support target identification over a broad area surrounding the Molyhil deposit. Used in conjunction with magnetic interpretation, this will enable identification and ranking of targets for future drill testing.

**For and on behalf of the board.**



**Andrew McIlwain**  
*Managing Director*

## **For more information:**

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### **About Investigator Resources**

Investigator Resources Limited (ASX: 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 up to date with Investigator's news and announcements by registering their interest here: <https://investres.com.au/enews-updates/>