



19 March 2024

## COMPREHENSIVE REGIONAL EXPLORATION PROGRAM AROUND PARIS COMMENCES

### Highlights:

- 5 exploration techniques targeting a repeat of Paris silver mineralisation:
  - Tromino “Passive Seismic” profiles over Paris and regional targets
  - Air-Core reconnaissance drilling program on prospects proximal to Paris.
  - Expanded gravity survey coverage within Peterlumbo tenement.
  - Ambient Noise Tomography (ANT) geophysical survey at Apollo prospect.
  - Expanded soil sampling within Peterlumbo tenement.
- Key tasks to advance preparation of Paris Mining Lease application include:
  - Air-Core sterilisation program on key Paris infrastructure locations.
  - Auger sampling of soil for environmental profiling in plant, road and waste dump areas.
- All activities, including the 5,000m of drilling, are anticipated to be completed in March. Results will be provided as available, with final assays results from drilling and soil sampling expected to be returned by the end of May.





Investigator Resources Limited (ASX: IVR, “Investigator” or the “Company”) is pleased to report the commencement of a multi-disciplinary exploration program focused in the vicinity of the Paris Silver Project in South Australia.



Figure 1: Investigator's South Australian tenements

Investigator's 100% owned Paris Silver Project is located 70 kilometres north of the rural township of Kimba on South Australia's Eyre Peninsula. Access to the project site is predominantly via highways and sealed roads and is approximately 7 hours by road from Adelaide as seen in Figure 1.

With positive outcomes of the Paris Project's Pre-Feasibility Study - reported in November 2021<sup>1</sup> - the company is undertaking the work required to complete a Definitive Feasibility Study, whilst continuing to progress exploration across adjacent significant ground holdings within South Australia

Commenting on the program, Investigator's Managing Director, Andrew McIlwain said:

***“One of the key tasks to be undertaken following the Company's successful capital raising last year was the implementation of a multi-disciplinary exploration program within the Peterlumbo Exploration Licence, which hosts the Paris silver deposit.***

***“We have always contended that it is unlikely Paris is the only silver deposit in the district and that a focussed and comprehensive exploration commitment was required to determine this. A program of work has commenced that includes geophysical seismic and gravity studies, geochemical soil sampling and drilling in an effort to identify opportunities that could potentially supplement the Paris resource in any future processing operations.***

***“The work currently underway includes fieldwork that will provide information to assist in finalisation of the Definitive Feasibility Study, and also of key regulatory components of project approval, while simultaneously continuing our search for additional silver within the vicinity of Paris.***

***“I look forward to providing future updates on the results of this major body of work where the on-ground activities are expected to be completed by the end of March”***

1 - ASX 30 November 2021 - Paris PFS delivers outstanding results

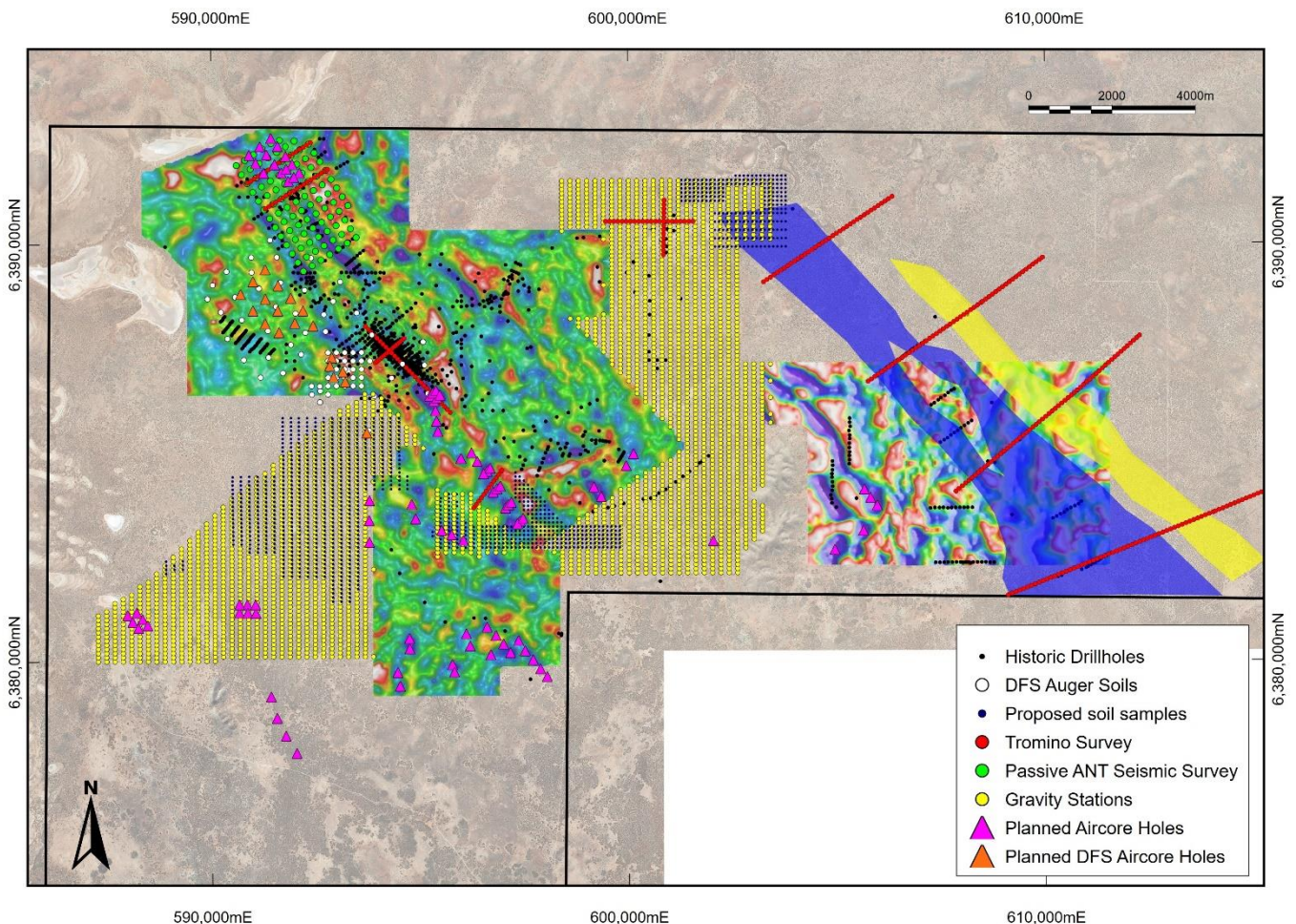
## Peterlumbo Exploration Activities

A program of work was devised with the objective of maximising the opportunity for discovery of mineralisation proximal to Paris, acknowledging that additional mineralisation near to Paris holds the greatest value to the company and shareholders.

Various past drilling programs have identified silver mineralisation, particularly at Apollo, however there remain highly prospective targets over the vast area of the Peterlumbo tenement that are inadequately tested at present.

A comprehensive, multi-disciplined approach has been established and work is occurring at pace, with activities scheduled in such a way that multiple components are concurrently undertaken by contractors, thereby reducing the amount of duration of fieldwork required.

The various activities and the areas of focus are shown in Figure 2 below:



**Figure 2:** Exploration activities occurring in March (existing gravity imagery used to illustrate broader coverage).

The tasks currently underway include:

- Gravity surveying – designed to expand existing coverage within the tenement and cover prospective areas. The new data will be combined with existing data and used to interpret subsurface geology, targeting follow-up drilling where prospectivity exists.

- Ultrafine Soil Sampling – a technique that has been successfully used by Investigator elsewhere - is being undertaken, in conjunction with the gravity surveying, over areas where previously collected soil geochemistry data identified low level anomalies through broad coverage sampling. This program will collect samples at 1/5<sup>th</sup> of the spacing of prior programs. Infill soil sampling is largely focussed to the south and southeast of Paris.
- Ambient Noise Tomography (ANT) – a passive seismic survey technique - is being undertaken across the broader Apollo prospect, approximately 5km northwest and along strike of Paris. An initial test of this geophysical method will be correlated with known mineralisation at the best silver intersection outside of Paris which occurred at Apollo (8m @ 1,262g/t silver from 150m)<sup>2</sup>. The objective of the ANT survey is to map depth to basement, in addition to structures within the survey area. This will facilitate targeting of future drilling. ANT uses naturally occurring noise/vibration as the seismic source and can differentiate rock sequences based on their velocity contrast. The ANT survey nodes have been positioned in an array and remain in place for approximately 18 days collecting data.



**Figure 3:** Survey crew laying out ANT seismic sensors at Apollo.

- Tromino “passive seismic” is a system that also uses existing noise/vibration within the earth, providing data that enables modelling of rock sequences beneath the surface. This method offers a “look down” technique, in a similar manner to drilling, providing information on features with differing physical properties. Tromino seismic profiles will be generated over select exploration target areas as a test of the method and the data collected will be compared against results from ANT and other geophysical techniques. The Tromino sur-

vey method differs from ANT in that stations are positioned and only operational for between 20 and 40 minutes, providing seismic information directly below the unit. With rapid turnaround, the technique is being evaluated for its ability to accurately determine the depth to bedrock. Initial profiles are being completed across the Paris deposit where the geology is well understood, enabling an early assessment of the technique. The nodes will then be rolled out at Apollo and a number of other areas, in addition to a series of lines across the Hector paleochannel. The two profiles at Apollo, located north of Paris will be compared to the ANT 3D model outputs, and data from previous drilling, in order to evaluate its applicability moving forward.



**Figure 3:** *Tromino seismic sensor being positioned at Hector.*

- Air-Core drilling utilising a highly manoeuvrable, low footprint drill rig mounted on a Toyota Landcruiser base is focussed on rapidly evaluating high-priority targets, with minimal environmental impact. The key objective of this program is to obtain initial baseline information in a number of settings, both proximal to existing prospects, and in areas with no previous drilling, to test for alteration indicators that are recognised as being associated with Paris mineralisation. A planned 5,000m will be drilled in 80 holes at locations focussed in areas where information from geophysics, geochemistry and regional geology indicate potential. If validated, this highly mobile, lower impact drilling technique, along with additional seismic surveys, may offer an effective technique to focus subsequent deeper drilling.



**Figure 4:** Aircore rig drilling a sterilisation hole at the planned Paris processing plant site.

## **Paris DFS Program**

In conjunction with the regional exploration activities detailed above, a program of work is focussed on generating the information necessary to satisfy regulatory requirements for the Mining Lease application and includes the following.

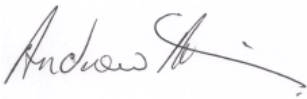
- Environmental soil test work to provide baseline information on soil quality and to confirm that no potential issues may be present from a stockpiling and future remediation perspective. Soils will be tested for a range of elements and compounds, in addition to providing information on pH, salinity/sodicity and whether there is any potential acid generation risk present. This work is focussed on key areas including proposed plant and mine waste locations and the Paris pit surrounds.
- Air-Core drilling of a select number of sterilisation holes within the proposed waste and plant areas that will provide sufficient information to eliminate the risk of mineralisation being present beneath key infrastructure.
- The Tromino “passive seismic” technique is also being used across the Hector paleochannel planned water source to provide additional information on the paleochannel extent, by modelling the basement interface. This information adds to the previous modelling following drilling, well establishment and pump testing. Understanding the extent and behaviour of this proposed water source will be a key focus of the regulators in assessing the Paris Mining Lease application.

## Conclusion

All of the techniques employed in the above program are designed to, in a short timeframe, provide significant information to assist in unravelling the regional geology and prospectivity proximal to Paris. If successful, a number of the techniques offer relatively cost-effective methodologies that can be further applied across the Peterlumbo tenement, in addition to Investigator's exploration efforts across the broader ground holdings within South Australia.

Investigator anticipate that reporting of a number of the outputs from this program of work will occur in April, with final assay results returned by May.

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



**Andrew Mcllwin**  
*Managing Director*

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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/>

### Capital Structure (as at 1 March 2024)

Shares on issue	1,583,879,574
Listed Options	318,091,182
Unlisted Options	28,500,000
Top 20 shareholders	29.7%
Total number of shareholders	5,562
Total number of optionholders	1,304

### Directors & Management

<b>Dr Richard Hillis</b>	Non-Exec. Chair
<b>Mr Andrew Mcllwin</b>	Managing Director
<b>Mr Andrew Shearer</b>	Non-Exec. Director
<b>Ms Anita Addorisio</b>	CFO & Company Secretary