



ASX/Media Release

18 May 2017

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Investigator receives A\$0.80million R&D Tax Refund

Investigator Resources Limited (ASX: IVR) is pleased to announce it has received A\$796,032 as a tax concession for the 2015/16 year under the Federal Government's Research and Development ("R&D") Tax Incentive program.

The R&D Tax Incentive program helps businesses offset a portion of costs relating to certain R&D activities. The incentive is jointly administered by AusIndustry (on behalf of Innovation Australia) and the Australian Taxation Office.

The Company's 2011 Paris silver deposit discovery has produced a flow-on of new data, ideas and research opportunities. The 2015/16 refund recognises Investigator's on-going research projects that are testing alternative hypotheses to the accepted, but mature deposit models that offer depleting discovery potential. Stepchanges in the understanding of South Australia's ore geology are sought to rejuvenate the exploration space and choice of target commodities and styles in the State.

The received A\$796,032 is additional to the previously reported cash balance of A\$3.14million as at the quarter ended 31 March 2017.

The additional funds will be re-invested to further advance the development of the Paris silver project and a new generation of porphyry-related and IOCG copper-gold-silver targets in the southern Gawler Craton.

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Investigator Resources overview

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for greenfields silver-lead, copper-gold and nickel discoveries offered by the emerging minerals frontier of the southern Gawler Craton on South Australia's northern Eyre Peninsula.

The Company announced a revised estimation for the Paris Silver Project Mineral Resource for its 2011 Paris silver discovery to 9.3Mt @ 139g/t silver and 0.6% lead, comprising 42Moz of contained silver and 55kt of contained lead, at a 50g/t silver cut-off. The resource has been categorised with an Indicated Resource estimate of 4.3Mt @ 163g/t silver and 0.6% lead for 23Moz contained silver and 26kt contained lead, and an Inferred Resource: 5.0Mt @ 119g/t silver and 0.6% lead for 19Moz contained silver and 29kt contained lead.

The Company is accelerating the development pathway for the Paris silver project with the preparation of a prefeasibility study.

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