



ASX/Media Release

6 January 2021

Capital Structure Update – Expiry of Listed Options

Investigator Resources Limited (ASX: IVR, “Investigator” or the “Company”) advises that 200,526,433 of 203,824,478 of the Company’s Listed Options were exercised prior to their expiry on 31 December 2020, raising a total of \$7.02M. The remaining 3,298,045 Listed Options have now lapsed.

Investigator’s Managing Director, Andrew McIlwain said: ***“It has been a fantastic outcome to have over 98% of the Listed Options exercised. This strong investor uptake and the additional capital inflow sees Investigator with \$14.1M cash on hand at the start of the year, supporting the Company’s strategy and the completion of the Paris Silver Project’s Pre-Feasibility Study by mid-2021.*”**

“The geological team are back on site processing the remaining samples from the recently completed infill drilling program that focussed on the resource that underpins the Paris Silver Project (ASX: 16 December 2020). With these final samples being delivered to the laboratory for analysis within the next two weeks, there will be continued news flow for the next 3 months as we receive assay results, and a revised mineral resource estimate is completed”.

Details of the Company’s securities following the expiry of remaining Listed Options are:

Number	Security Detail
1,315,850,712	Ordinary Fully Paid Shares
3,000,000	Unlisted Options exercisable at \$0.045, expiring 31 December 2021
4,000,000	Unlisted Options exercisable at \$0.048, expiring 31 December 2022
24,000,000	Unlisted Options exercisable at \$0.035, expiring 31 December 2022
5,000,000	Performance Rights expiring 31 January 2021
5,000,000	Performance Rights expiring 31 January 2022
5,000,000	Performance Rights expiring 31 January 2023

This announcement has been approved by the Board of Investigator.

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