



16 September 2024

### Stuart Shelf JV and tenements sold for \$1m cash

Investigator Resources Limited (ASX: IVR, “Investigator” or the “Company”) is pleased to announce that it has finalised the sale of its Joint Venture interest and adjacent tenements in the Stuart Shelf, South Australia.

#### Highlights:

- Joint Venture interest and adjacent tenements sold to Discover Co for \$1m cash and future royalties.
- Cash will be directed to high priority silver and gold exploration targets.
- Removes Investigator’s significant holding costs of the “Lake McFarlane” tenements.

Investigator’s Managing Director, Andrew McIlwain commented on the sale:

*“The cash sale of the JV interest and adjoining tenements not only provides additional cash for the exploration planned on our silver and gold targets, but removes a significant expenditure commitment on Investigator’s 100% owned Stuart Shelf tenements that are non-core to the company’s strategy.*

*“Whilst Discover Co has recently reported exploration success on the Wartarka Joint Venture tenement (EL6858), we expect their focus will be further west on their Pernatty tenements.*

*“Continued exposure to exploration success on these tenements through Discover Co’s future programs is retained with a 1% royalty over the JV tenements and a 0.5% royalty over the “Lake McFarlane” tenements”.*

#### Details of the Sale Agreement

Investigator’s subsidiary Gawler Resources Pty Ltd has entered into a Sale Agreement with Pernatty Co Pty Ltd (a subsidiary of Discover Co Pty Ltd, the Joint Venture partners in the Stuart Shelf) to sell Investigator’s 49% interest in the Joint Venture tenements (ELs 6402, 6640, 6641, 6642 and 6643) and its wholly owned Lake McFarlane tenements (ELs 6754, 6853, 6858, 6909 and 6981).

On transfer of the tenement interests and registration by the South Australian regulator to Pernatty, Investigator will receive payment of \$1m cash.

In addition, on completion a Royalty Deed will be entered into in which Investigator will receive:

- a 1% Net Smelter Royalty (NSR) for all mineral production from the Joint Venture tenements;
- a 0.5% NSR for all mineral production from the Lake McFarlane tenements; and
- the refund of the proportion of the pre-paid tenement rents for the period following completion.

Where Pernatty announces a decision to mine on any of the tenements, Pernatty has a once-off option to acquire the NSRs at a price that is either agreed or determined by independent experts. If, at a future date,

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Investigator wishes to sell the NSRs to a third party, Pernatty will have the right to acquire the NSRs at the price offered by that third party buyer within 30 days of the offer.

The Sale Agreement is subject to conditions standard for this type of transaction. It is anticipated that the transaction will be completed in the December Quarter.

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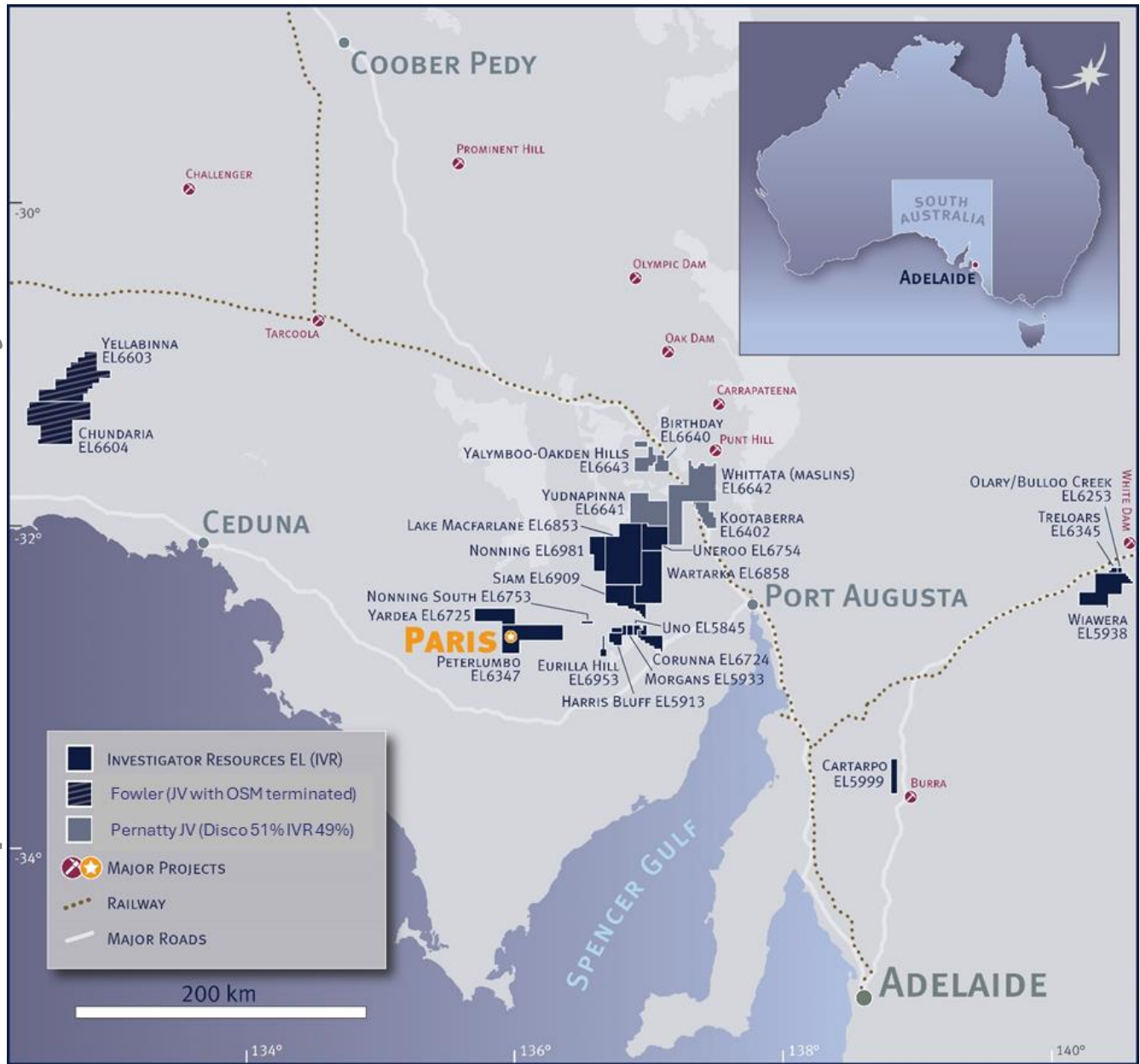


Figure 1: Investigator’s South Australian tenements

**For more information:**

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