



24 December 2024

Sale of Stuart Shelf JV and tenements finalised

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

Highlights:

- Completion of sale of Joint Venture interest and adjacent tenements to Discover Co
- \$1m cash to be received prior to year end
- Investigator retain future royalties

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

“The previously announced sale of the JV interest and adjoining tenements has now been finalised with the South Australian Department for Energy and Mining having completed the transfer of tenements.

“Investigator will receive \$1 million cash prior to 31 December, supporting planned exploration on our silver and gold targets, and removing a significant expenditure commitment on Stuart Shelf tenements that are considered non-core to the Company’s strategy.

“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

As announced to the ASX on 16 September, 2024, Investigator’s subsidiary Gawler Resources Pty Ltd 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 100% owned Lake McFarlane tenements (ELs 6754, 6853, 6858, 6909 and 6981).

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

In addition, a Royalty Deed has been 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 approximately \$16,000 for the pre-paid tenement rents.

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.

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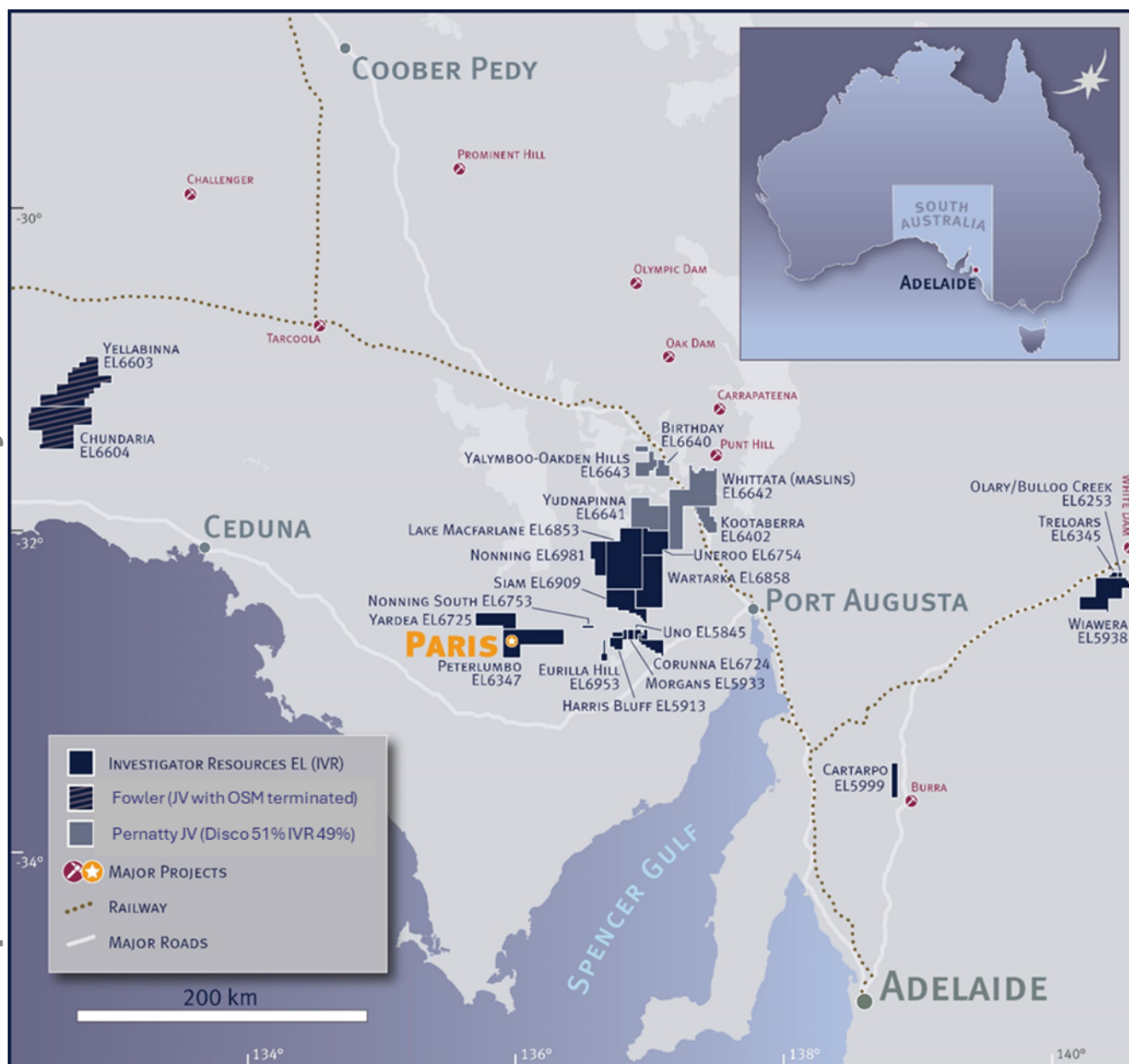


Figure 1: Investigator’s South Australian tenements

For more information:

Andrew McIlwain

Managing Director

Investigator Resources Ltd

+ 61 (0) 8 7325 2222

amcilwain@investres.com.au

Peter Taylor

Media & Investor Relations

NWR Communications

+ 61 (0) 412 036 231

peter@nwrcommunications.com.au