



5 May 2014

Re: Investor Presentation

Attached is the presentation to be given by Managing Director, Mr John Anderson at the SARIE Conference on Tuesday 6 May 2014 and at the RIU Sydney Resources Round-up on Tuesday 13 May 2014.

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Investigator - leading the way in an emerging multi metal province

15 Targets to build on the Paris silver resource

Investor Presentation: May 2014





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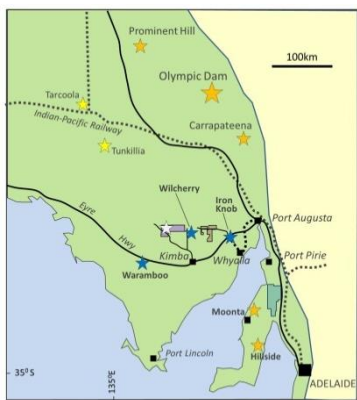
Competent Person Statement

The information in this presentation relating to exploration results is based on information compiled by Mr. John Anderson who is a full time employee of the company. Mr. Anderson is a member of the Australasian Institute of Mining and Metallurgy. Mr. Anderson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Anderson consents to the inclusion in this presentation of the matters based on information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resources Estimates at the Paris Project is extracted from the report entitled "Maiden Resource Estimate for Paris Silver Project, South Australia" dated 15 October 2013 and is available to view on the Company website www.investres.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



Presentation Agenda



Corporate Overview

- Capital Structure; Board & Management

Project Overview

- Well located in a world-class mineral belt
- South Australia's best addresses for silver, lead, copper, gold

Investment Thesis

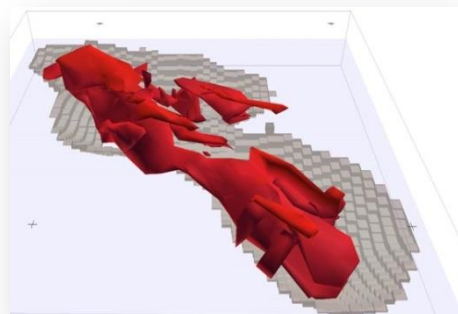
- First Mover Opportunities in a new province
- The next IVR Horizon - 2014 drill targets

Paris Deposit: Quality 20Moz silver resource ready for growth

- Shallow; good grade & preliminary metallurgy
- Step-out expansion opportunities
- New style – repetitions likely in Paris field & new province

2014 Drill Targets: 4 Key Project Areas

1. Paris extensions & satellite targets
 - e.g *PETA, Argos North, Helen/Diomedes,*
2. Adjacent Wilcherry field - *New Ajax targets*
3. New Uno/Morgans field - *Hurricane & Harvest prospects*
4. Extension to Yorke Peninsula - *Roundabout & Spyall IOCG targets*



Corporate Overview

Capital Structure

ASX listed since 2007	IVR
Shares (ordinary)	336.1M
Options (unlisted)	8.9M
Share Price (1 st May 2014)	4.3c
Market Cap (A\$m)	\$14.4M
Cash (31 March 2014)	\$2.02m*

**2:5 Rights Issue @ 4c to raise \$5.3M
closes 20th May*

Share Register as at 31 March 2014

CITIC Australia (Since IPO 2007)	19.9%
Acorn Capital (Since 2011)	6.0%
Board & Management	2.1%
Top 20	42.3%
Total shareholders	3,584

Offices

Corporate - Toowong in Brisbane (Qld)
Operations - Norwood in Adelaide (SA)

Board & Management

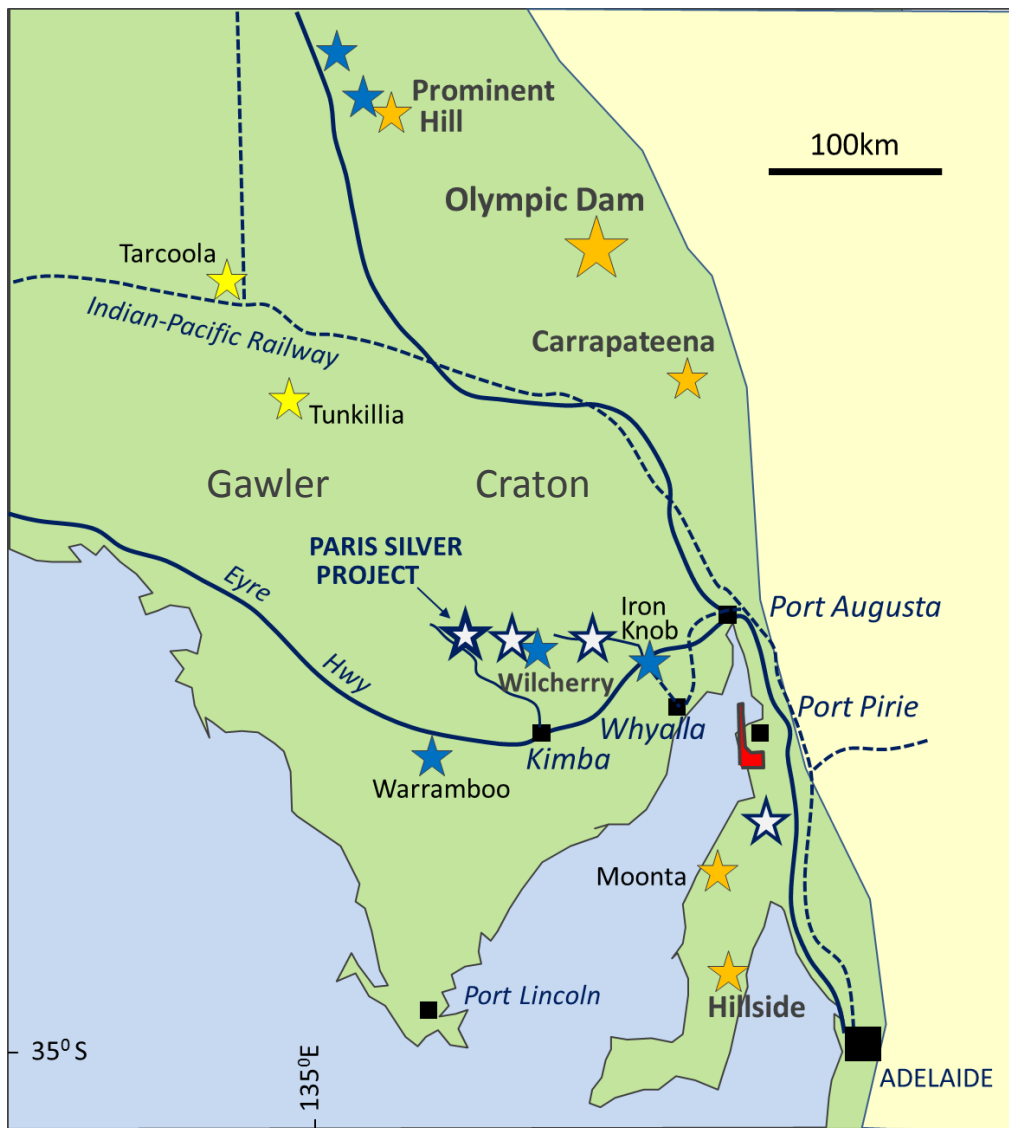
Roger Marshall OBE	Chairman
Bruce Foy	Non Exec Director
David Jones	Non Exec Director
John Anderson	Managing Director
Garry Gill	Co. Secretary/CFO
Colin Skidmore	Paris Project Manager
Alex Thin	Commercial Manager

Core team including five geologists

Share Price vs ASX Small Resources



Project Overview: Well-located projects in a world-class mineral belt



★ **Key IVR projects in the southern Gawler Craton of South Australia**
An easier-to-explore option for Olympic Dam (OD) aged deposits

A pro-mining & well-regarded jurisdiction:

- 60% Australia's copper resources
- Country's most significant copper discoveries since 2001

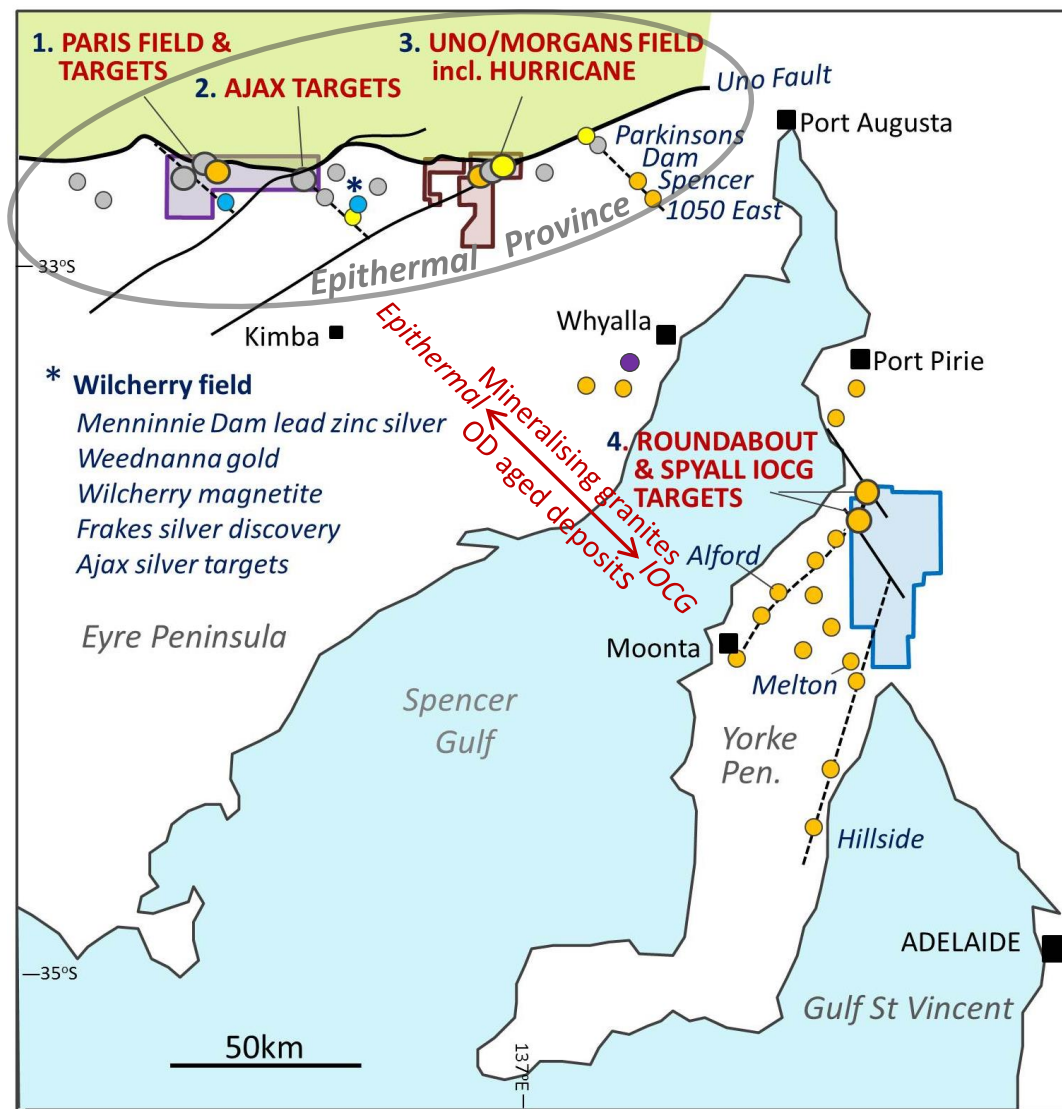
Multiple shallow targets

Near bitumen roads, infrastructure & other development projects

- ★ Copper mines & projects
- ★ Gold prospects
- ★ Iron ore mines & projects
- Port Pirie smelter upgrade



Project Overview: SA's best addresses for silver, lead, copper, gold



(# not all IVR tenements shown)

Paris silver discovery leads to flow-on of opportunities across emerging province
Using Paris know how to target new areas
Focus on four key areas with company-making potential

KEY PROJECT AREAS

-  **Peterlumbo JV (75%) incl. Paris Deposit**
 - Paris discovery confirms concept of epithermal fields & porphyry copper potential
 - **New Ajax targets** defined in adjacent field
-  **Uno/Morgans (100%)**
 - Drill ready targets in new target field
-  **Yorke Peninsula (100%)**
 - IOCG copper targets along trends from historic Moonta copper field & major Hillside deposit

Prospective Structures & Trends

Deposits & Prospects

- silver ± lead zinc ● gold ● copper
- magnetite ● uranium



Investment Thesis: a) First mover opportunities in a new province

Strong team + Innovative Approach = Paris Discovery + Flow-on Targets

- **IVR Team:** *Considerable prior SA experience and discovery success in gold, lead zinc silver & mineral sands*
- **1st Mover Advantages:** *Strong ground holding & in-house dataset across a new silver province in the southern Gawler Craton*
- **Paris Know How improves Targeting & Regional Opportunity**
 - New Paris geology model recently rolled out into extensive IVR ground
 - Remapping is improving validation & prioritisation of numerous soil targets
 - 28km of drilling planned on 15 flow-on targets over next 3-9months
 - Cheaper slimline RCP drilling technique to be applied

1990's onwards	2009-2010	2011	2012-2013	2014
Innovative Epithermal Model developed: <i>IVR ground pegging commenced 2003</i>	Regional Exploration (soil geochem & geophysics): <i>Acquires valuable in-house dataset</i>	Paris Discovery: <i>High grade silver at shallow depths</i>	Resource Drilling: <i>20Moz & open</i>	Roll out of Paris Model & Expertise: <i>Developing multiple high-priority targets</i>



Investment Thesis: b) The next horizon - 2014 Drill Targets

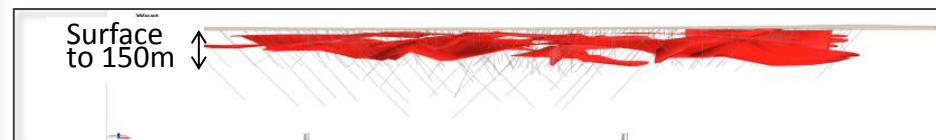
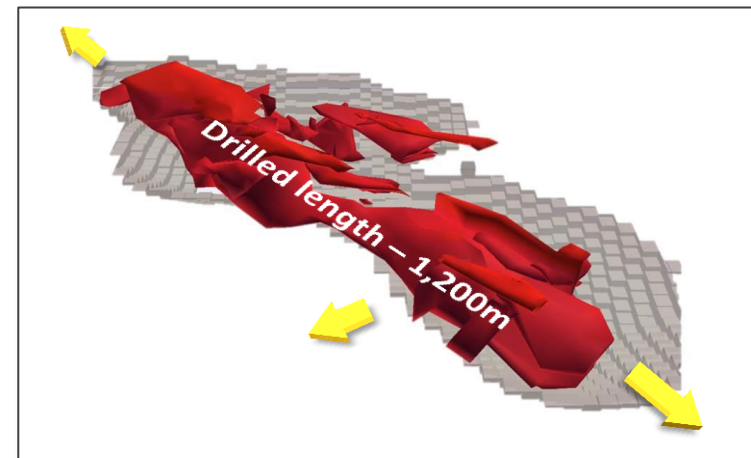
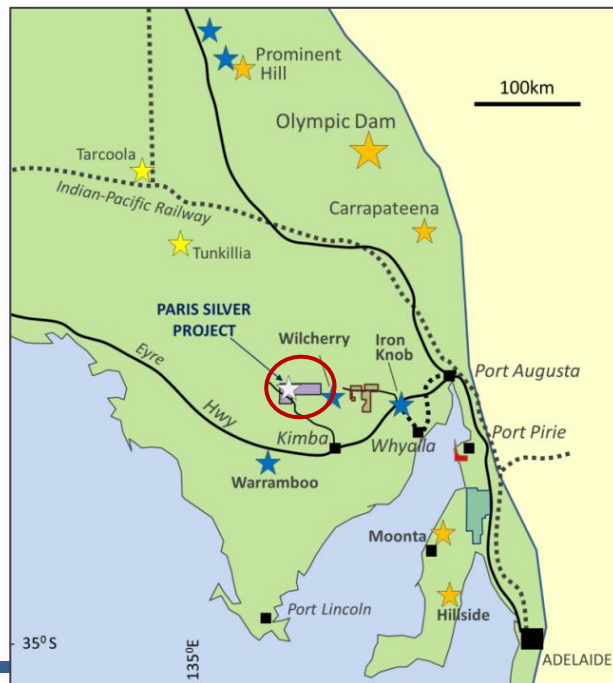
- 15 drill-ready targets in four potential company-making areas
- 28km of drilling planned over next 3 to 9 months; \$5m budget proposed

	Budget
Peterlumbo JV (IVR 75%)	1 Paris Deposit On-going economic studies on Paris resource
	1A Paris Expansion Target Area (PETA) 8.5km drilling planned in four directions from Paris (Heritage access approved)
	1B Paris Satellite Targets 5.7Km drilling planned for Helen& Diomedes (Heritage access approved) 3.0km drilling planned at Argos North (Heritage survey to be undertaken)
	2 Ajax Silver targets 5.0km drilling planned at Ajax 1 – 4 targets (Heritage access approved)
IVR 100%	3 Uno/Morgans field 5.0km drilling planned at Hurricane/Harvest/Hey Joe targets (Heritage access approved)
	4 Northern Yorke Peninsula Diamond drilling 1,000m at Roundabout & Spyall (Farmland access to be negotiated)



1. Paris silver project with expansion & satellite targets

- **Peterlumbo JV** (IVR 75% interest & Manager; Mega Hindmarsh 25%)
- **Paris resource drilling** 142 diamond drillholes (20,786m)
- **Positive outcomes**
 - Maiden 20Moz silver Inferred Mineral Resource
 - Open-pit potential, good grade & preliminary metallurgy
 - Step outs & satellite potential around field with cheaper drilling technique
- **Late 2013 shallow scout drilling of immediate (PETA) extensions**
 - Scout drilled 1.5km of 8km strike potential with encouraging silver & breccia hits
- **2H 2014 drilling** – 17,000m of drilling planned



1. Paris silver deposit - Maiden Inferred Mineral Resource

Category	Tonnes	Grade	Contained silver	Grade	Contained Lead
Inferred	5.9Mt	110g/t Ag	20Moz	0.6% Pb	38kt

Based on a cut-off grade of 30g/t Ag

Four Key Points:

- 1. The Grade** - 110g/t Ag grade is among the highest silver grades in Australia
- 2. The Ounces** - 20Moz is just the start
- 3. It's Shallow & Soft** - 5 to 150m from surface
- 4. High grade component** - About 30% of the resource tonnes contains 60% of the contained silver ounces

Grade Profile at Various Ag cut-offs

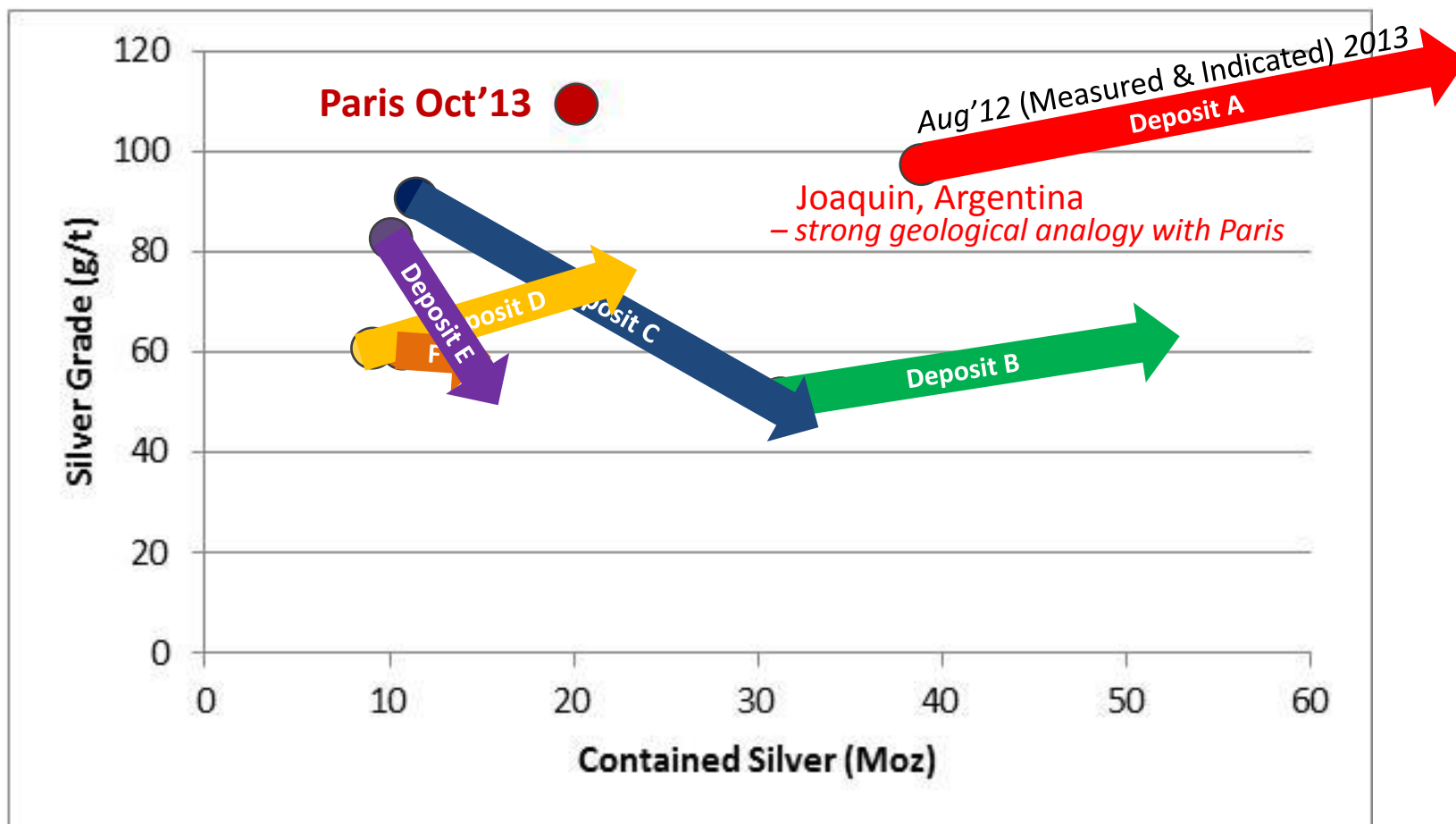
Cutoff	Tonnes (Mt)	Grade (g/t Ag)	Contained silver (Moz)
0 g/t	65	15	32
10 g/t	21	40	27
30 g/t	5.9	110	20
60 g/t	4	130	17
90 g/t	2.3	180	13

IVR ASX release 15 October 2013



Peer Comparison - Paris has potential for silver growth

1. Paris Maiden Inferred Mineral Resource – is competitive in grade & size compared with the maiden resources for recent deposits
2. Most companies build on their maiden resource base over time.



Paris subvolcanic model - new target style for South Australia

Paris Deposit Model Section:

- Flat-lying epithermal *breccia* deposit
- Around vent at the base of *altered volcanic pile*

Explains:

Mixed early drill results
in outlying targets
e.g. **Alexander**
Lateral barren shoulder

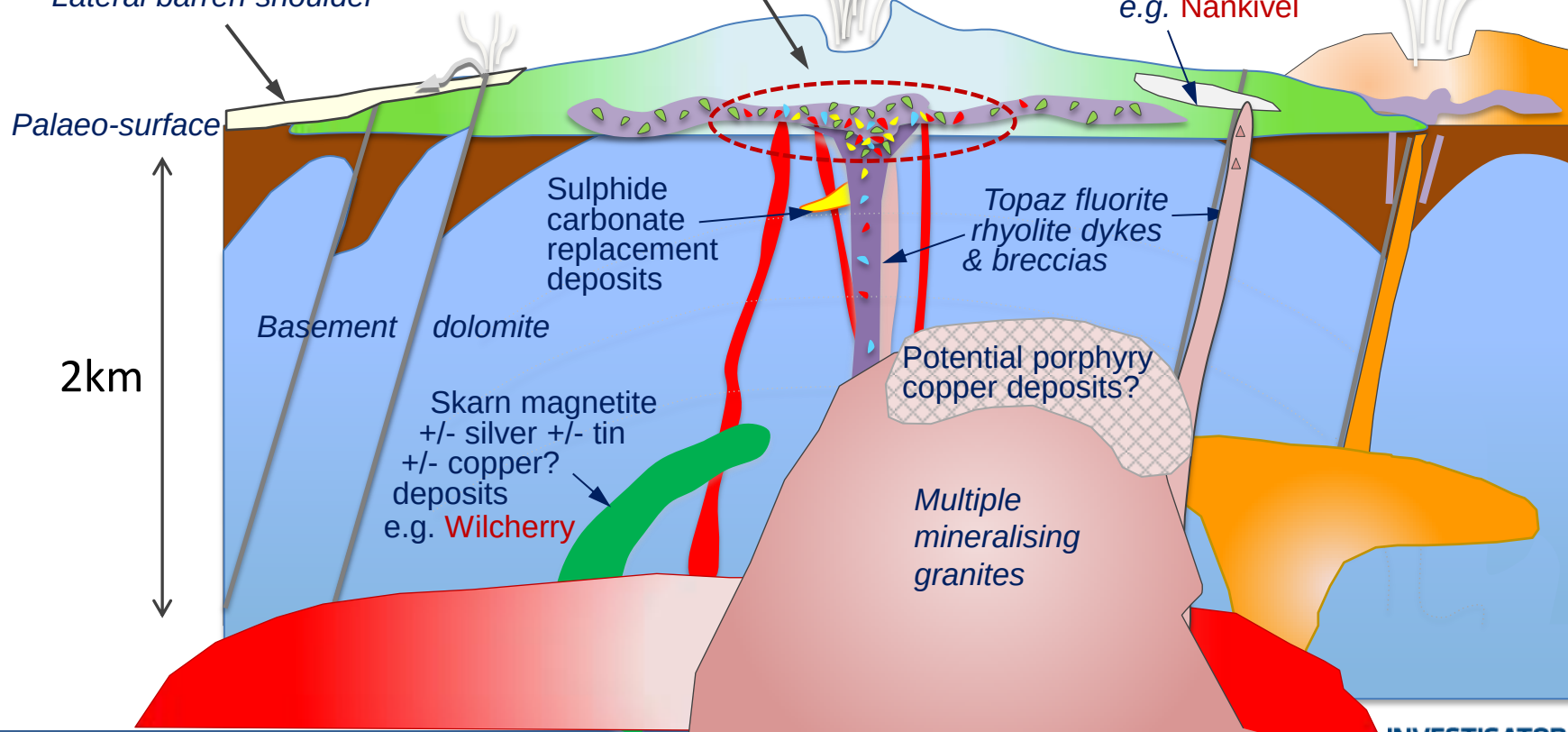
Shows:

Porphyry
copper potential

Expected repetitions around Paris & in other fields
in multiple volcanic centres along mineralising structures

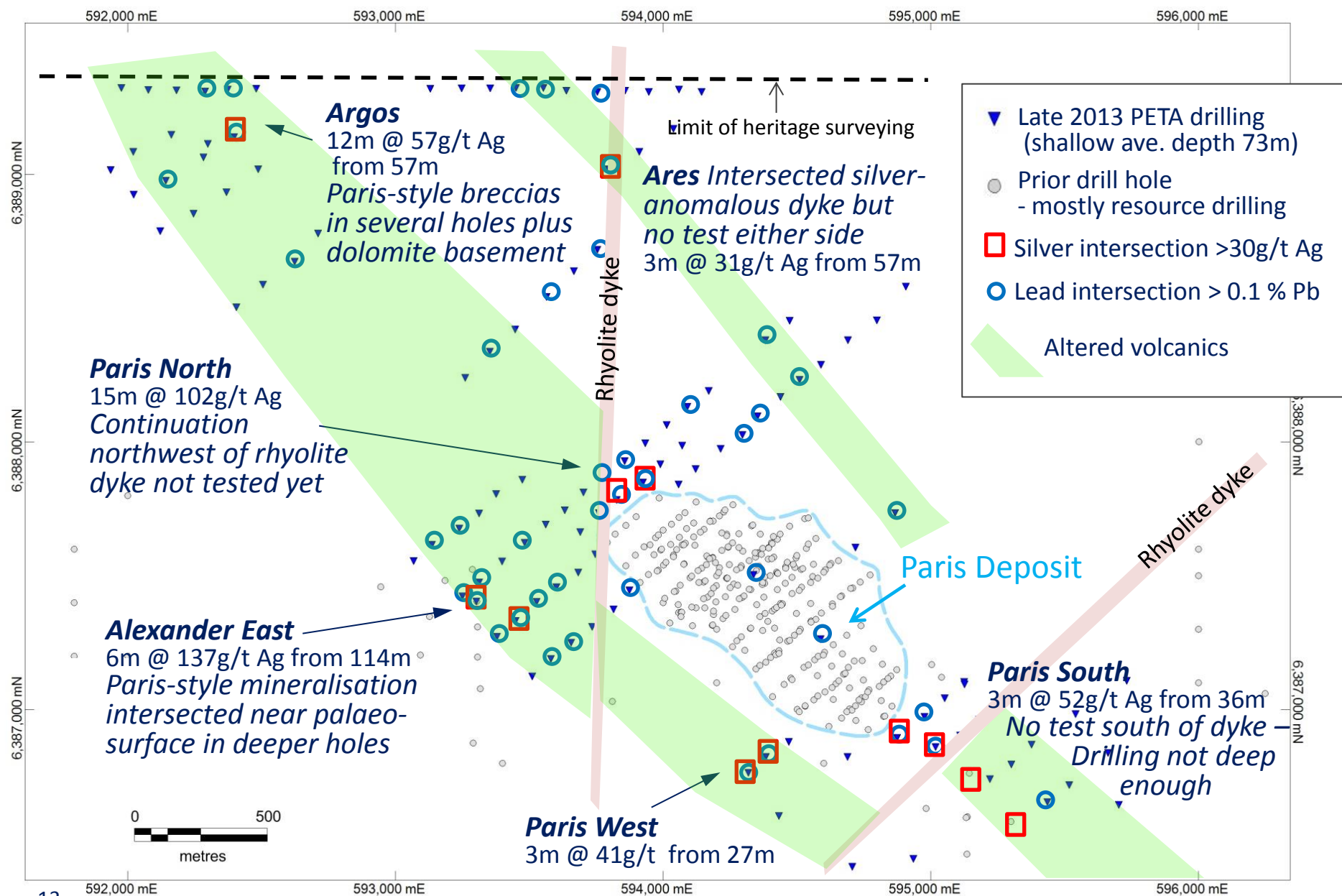
e.g. **Helen/Diomedes**
Ajax
Uno/Morgans

Alunite shoulder
e.g. **Nankivel**



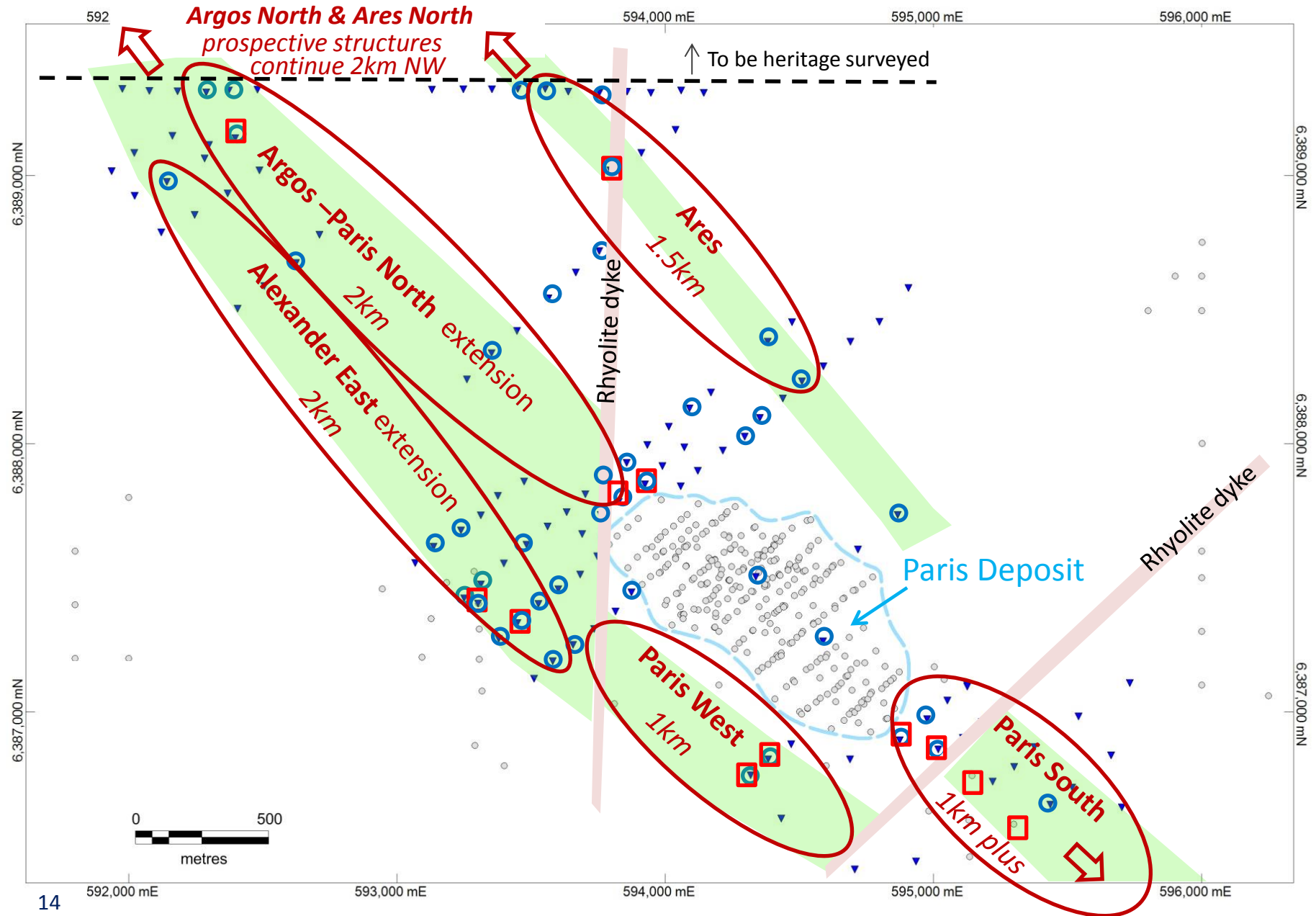
1A. Immediate extensions to Paris (PETA):

Recent scout drilling hit silver & breccias up 2.5km from Paris



1A. Immediate extensions to Paris (PETA):

Balance 2014: 8,700m RCP planned to test 8km strike extensions



1B. Paris Satellite targets & 2. Ajax - Refined Targeting Process

Argos North & Ares North
Structural extensions & breccias at south end; **3,000m drilling planned**

Alexander
Drilled:
Possible barren shoulder to Paris;
To be reviewed

Helen & Diomedes
Partially drilled
with Ag, Pb, Au hits;
5,000m drilling planned

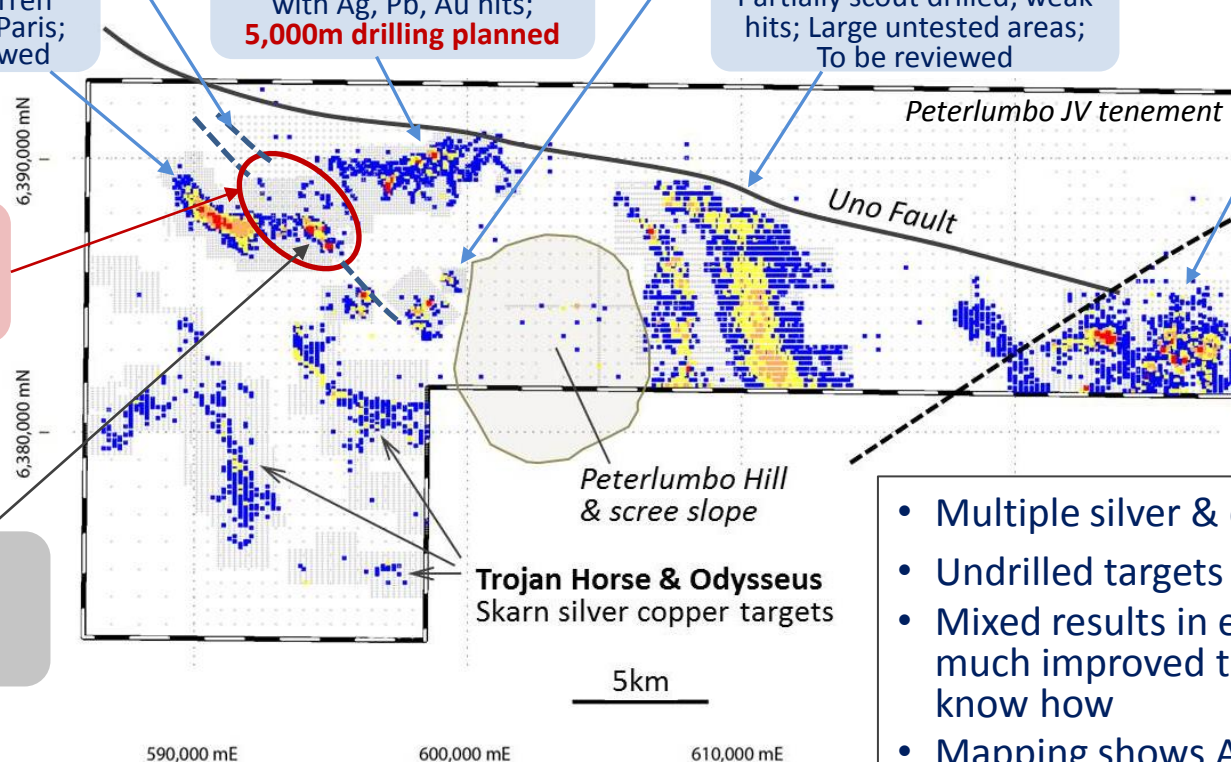
Nankivel Partially drilled; now inaccessible;
Possible barren shoulder to porphyry copper target under Peterlumbo Hill;

Hector
Partially scout drilled; weak hits; Large untested areas;
To be reviewed

Ajax in adjacent Wilcherry field
Four undrilled high-order targets with Paris breccia geology
5,000m drilling planned

PETA
8,700m drilling planned

Paris
On-going studies



IVR soil
geochem
values
(Genalysis TL8)

■ Ag > 500ppb
● Ag 200-500ppb
● Ag 100-200ppb
● Ag 50-100ppb
+ Ag < 50ppb

Menninnie Dam
Lead zinc silver
(Musgrave/Terramin)

Frakes silver discovery
Intersection: 10m @ 990g/t Ag
(Musgrave/Terramin)

- Multiple silver & copper targets
- Undrilled targets within 3-30km of Paris
- Mixed results in early scout drilling; Now much improved targeting with better know how
- Mapping shows Argos/Ares North; Helen Diomedes; Ajax are valid targets
- Heritage surveys approved access for drilling at Helen/Diomedes & Ajax; Heritage survey awaited at Argos/Ares North



2. Ajax Targets – Follow-up mapping shows exciting geology

Large high-order Paris-sized targets:

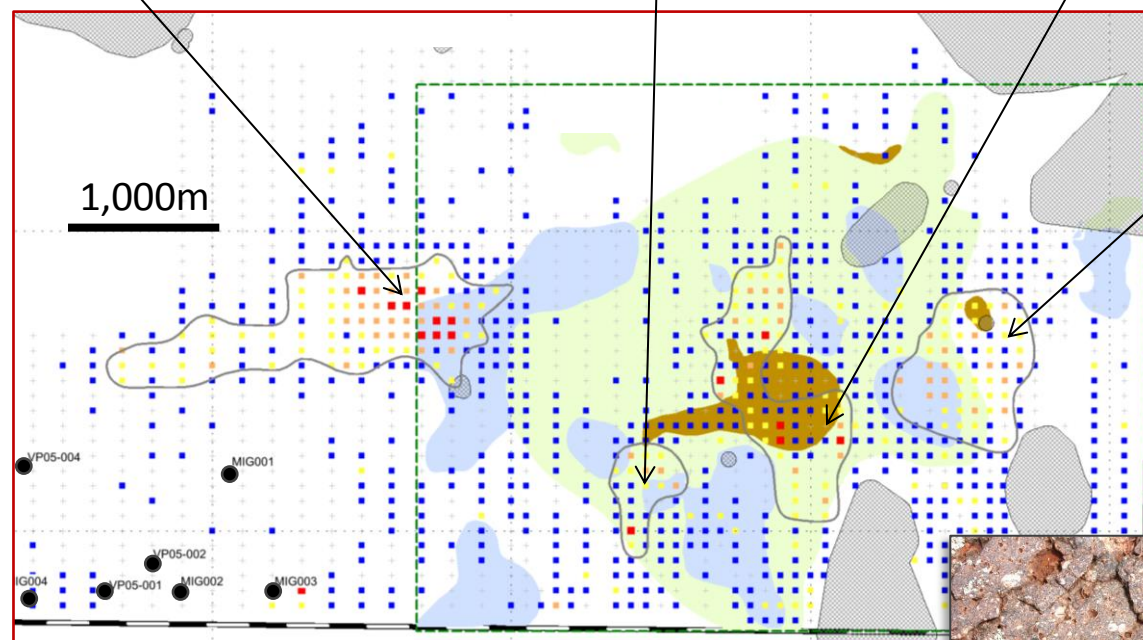
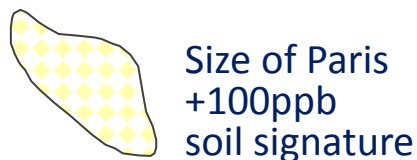
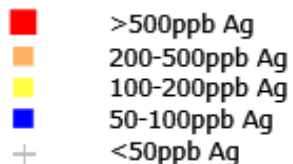
Ajax 1 target: Larger & 5x higher silver-in-soil peak value compared with Paris soil signature

Ajax 4: 10x higher

Ajax 3: 2x higher

Ajax 2

Silver-in-soil values

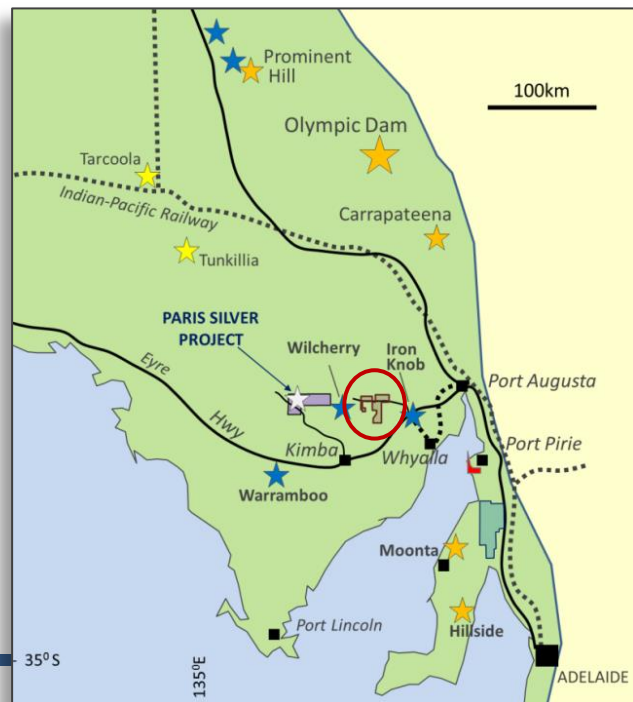


Low outcrops interpreted as vent/breccia system at palaeo-surface as at Paris



3. Uno/Morgans – A new epithermal field

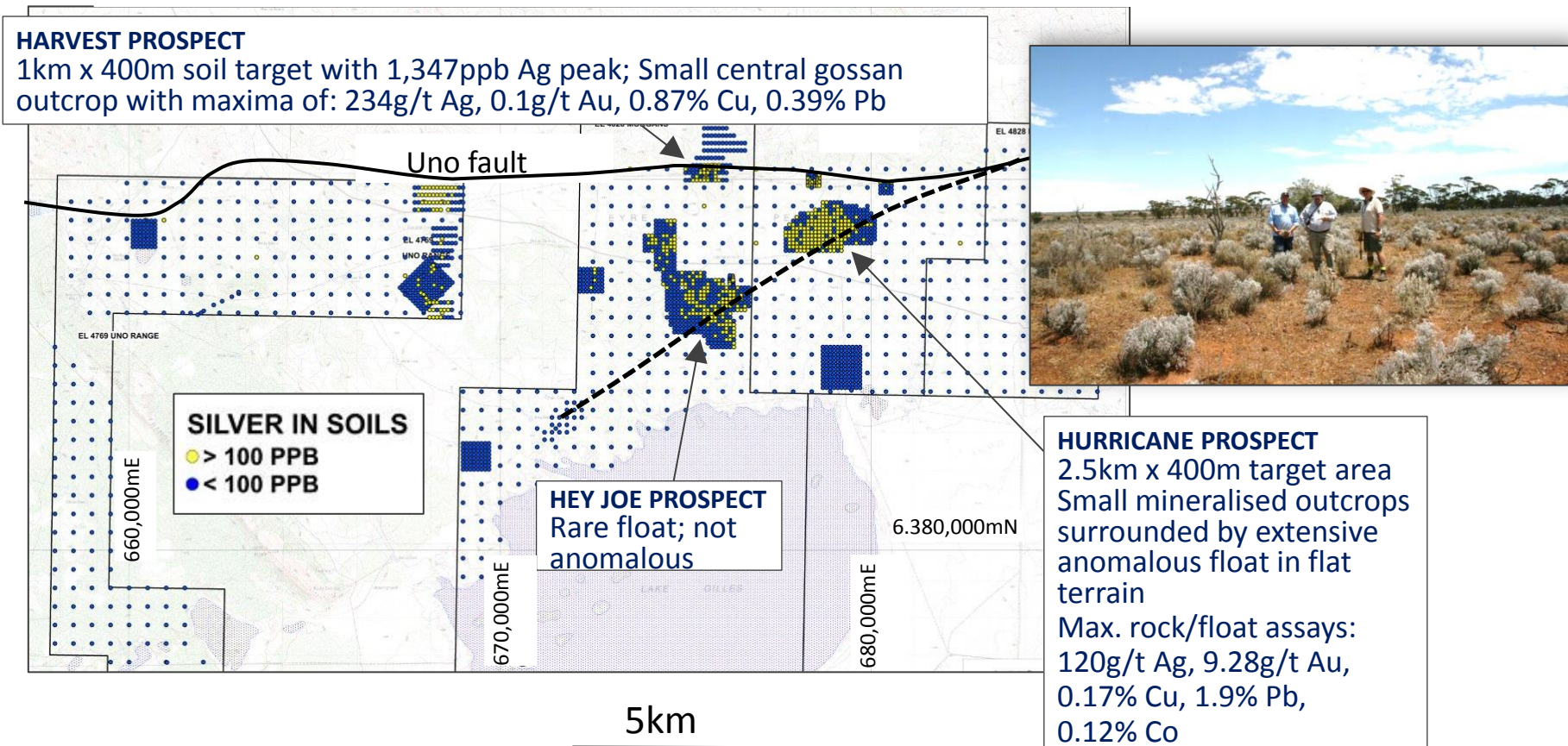
- Large & undrilled silver & copper soil targets 85km east of Paris
- Mapping shows rare & subtle but exciting mineralised epithermal outcrops & float not previously recognised
- Rock chip assays return widely mineralised silver, lead, copper, cobalt; sporadic gold
- First detailed surveys in 20 years, undrilled and access approved
- 5,000m RCP scout drilling planned 2H '14 at three largest highest priority targets



3. Uno/Morgans – Hurricane, Harvest & Hey Joe

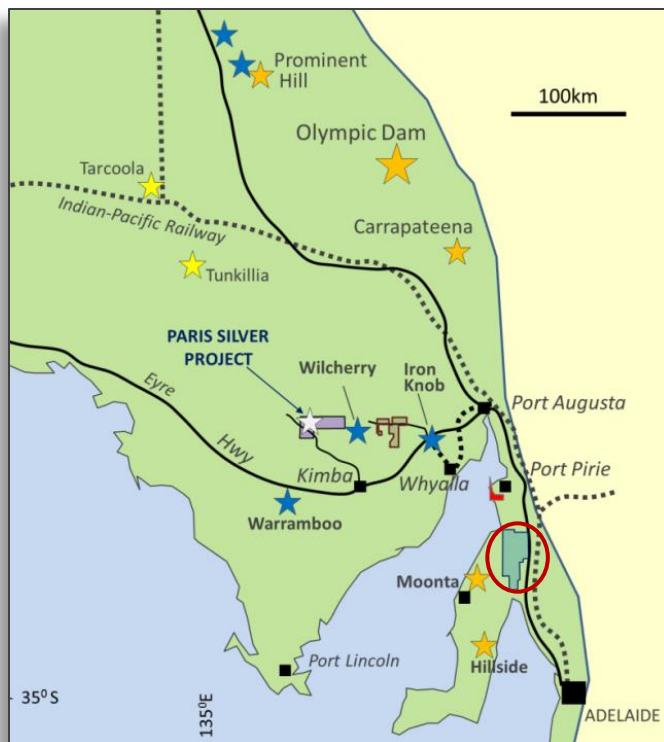
Groundwork done

- Infill soil geochem to 100m in priority areas
- Recent mapping locates gossanous epithermal outcrops & float
- Mineralisation confirmed by rock assays



4. Yorke Peninsula – SA's Copper Home

- Extending know how & structural model from Eyre Peninsula to historic Moonta field
- Targeting IOCG copper gold on thinly-covered extensions to Hillside & Moonta trends
- Recently modelled geophysical targets at shallow depths (50-200m)
- Planned drilling (1,000m diamond) of Roundabout & Spyall targets after access is negotiated to farmland



4. Yorke Peninsula – Undrilled shallow IOCG-style targets

Seeking the next big one in the Moonta district

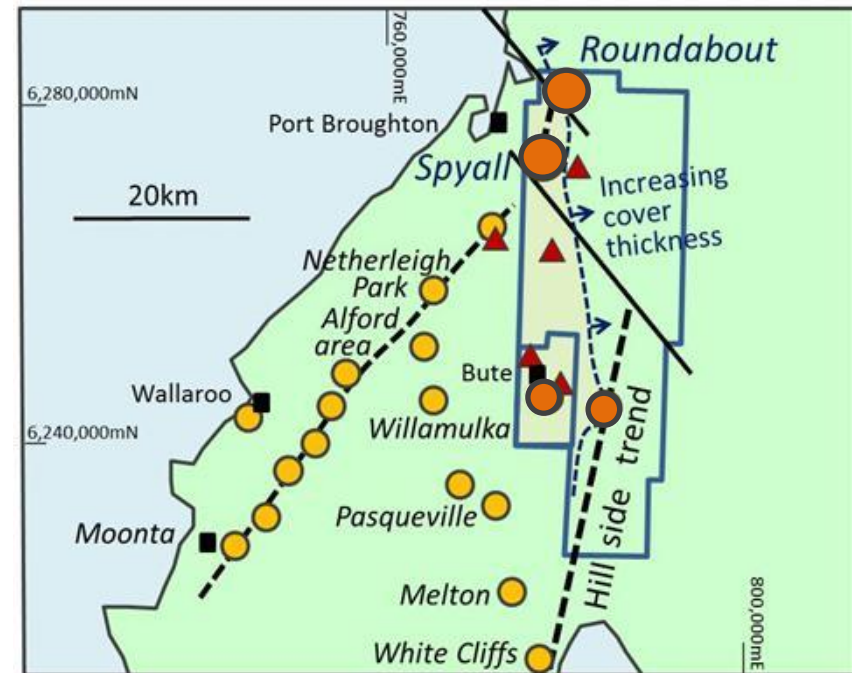
- IOCG copper gold potential boosted by Hillside discovery in 2008
- IVR ground is the next best opportunity for large copper gold deposits in the right structural setting under thin cover
- Indicators are breccias/haematite in 1980/90's stratigraphic drilling & recent copper hits in the Alford & Melton areas (*neighbours – Marmota, Rex Minerals, Adelaide Resources, Sandfire*)

New geophysics & modelling

- Detailed gravity surveying completed late 2013 to complement magnetic survey
- New data modelled to show IOCG-style targets at Roundabout & Spyall (nearest drilling 4km)



IVR has a good record of accessing farmland for drilling



- Historic copper working or prospect
- IVR priority IOCG prospect
- Target basement less than 200m from surface
- Other IVR target
- ▲ Haematite and/or breccia in historic drilling

2014 Action Plan

- Access to be negotiated for 2H 2014 drilling of Roundabout & Spyall
- 4 holes; total 1,000m



Conclusion: Investigator - a quality resource opportunity

Maintaining the momentum to build on the Paris resource and realise IVR's potential to grow into the next upturn

Rights Issue open to raise \$5m funding for: **2014 drilling** of all four areas using cheaper drilling technique

Drill-ready with most access approved

Fifteen flow-on targets

Company-maker potential in four key project areas

IVR advantages - Ground, Data, Know How

Foundation silver resource with competitive attributes

New target style in a world-class mineral belt

First movers in an emerging province with a premier location & jurisdiction

*Considerable leap in know how, results
& multi-target potential over past 9 months*





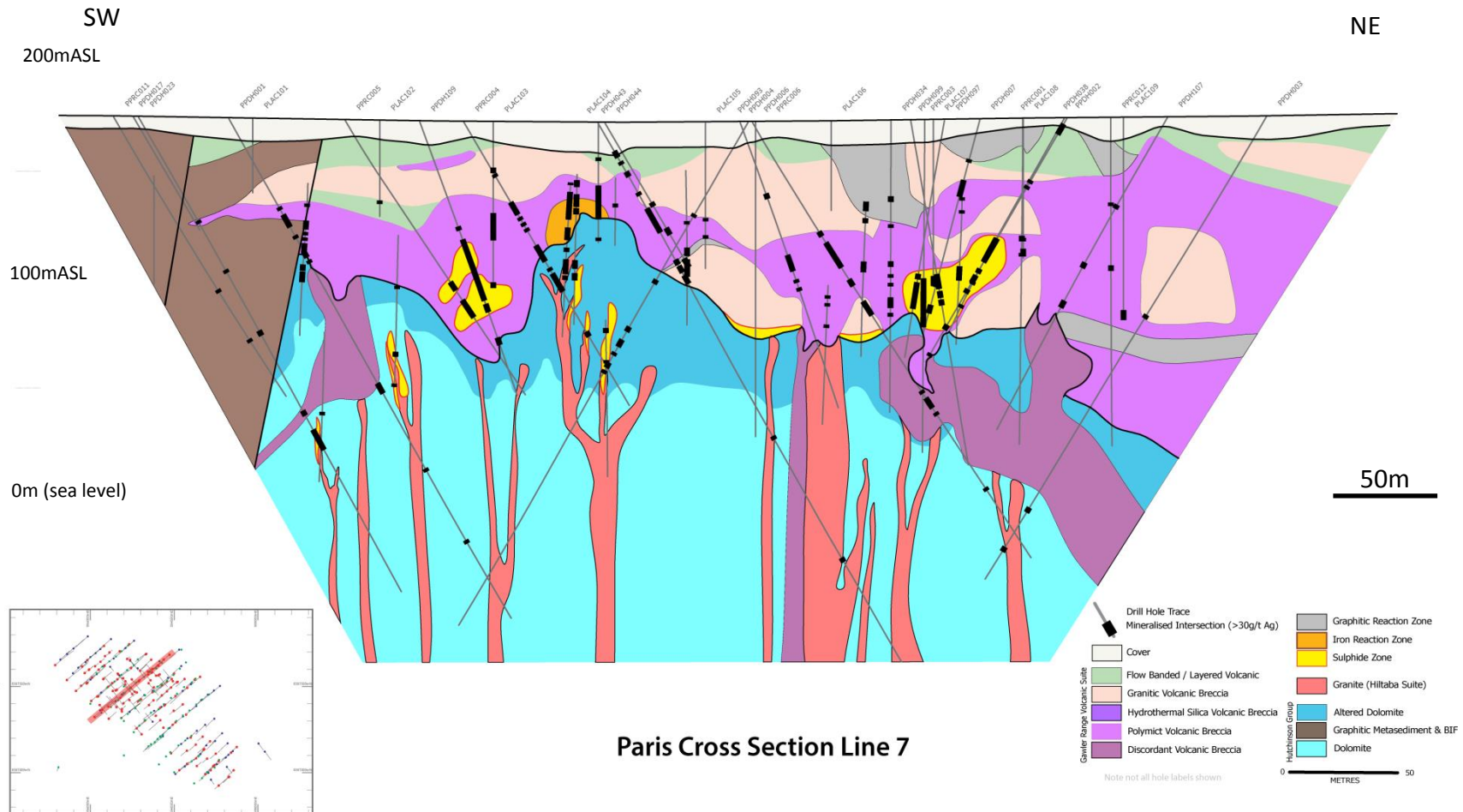
Appendices



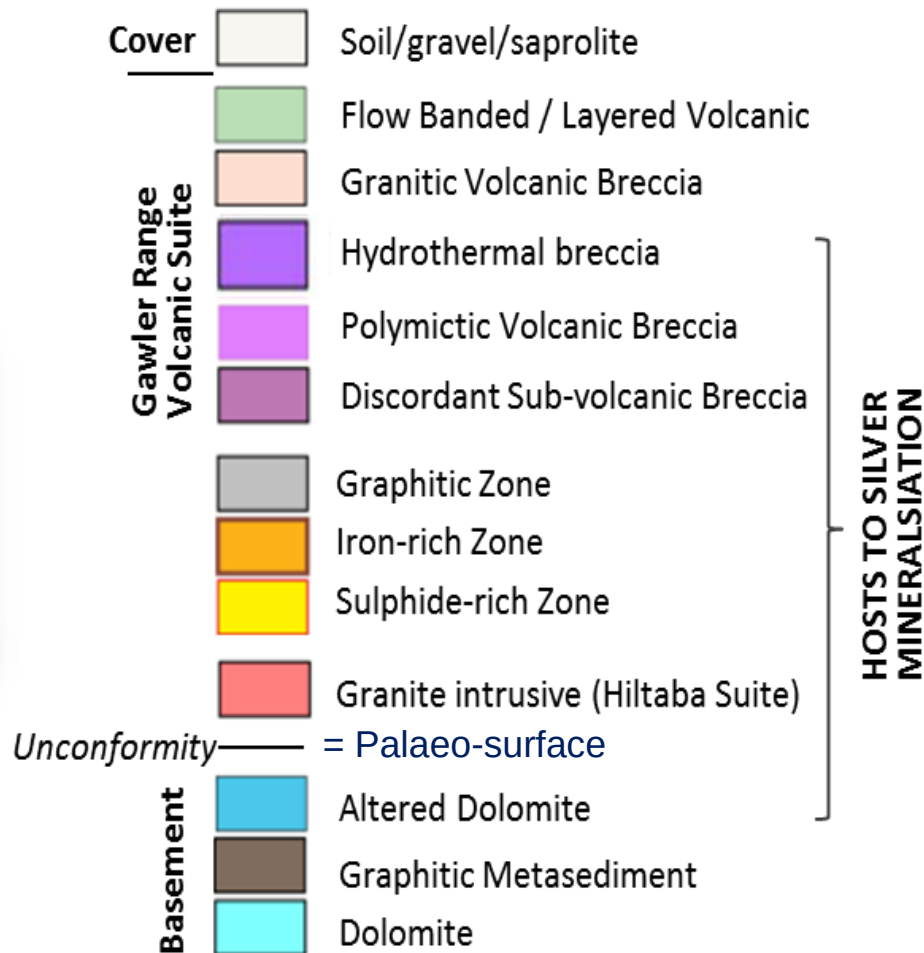
Paris cross-section example: Line 7 near centre of deposit

Silver associated with - Hydrothermal breccias (purples) and sulphide zones (yellow).

Palaeo-surface location - shallow at base of volcanics above basement dolomite



Paris mineralisation styles



Paris - Positive initial metallurgical results

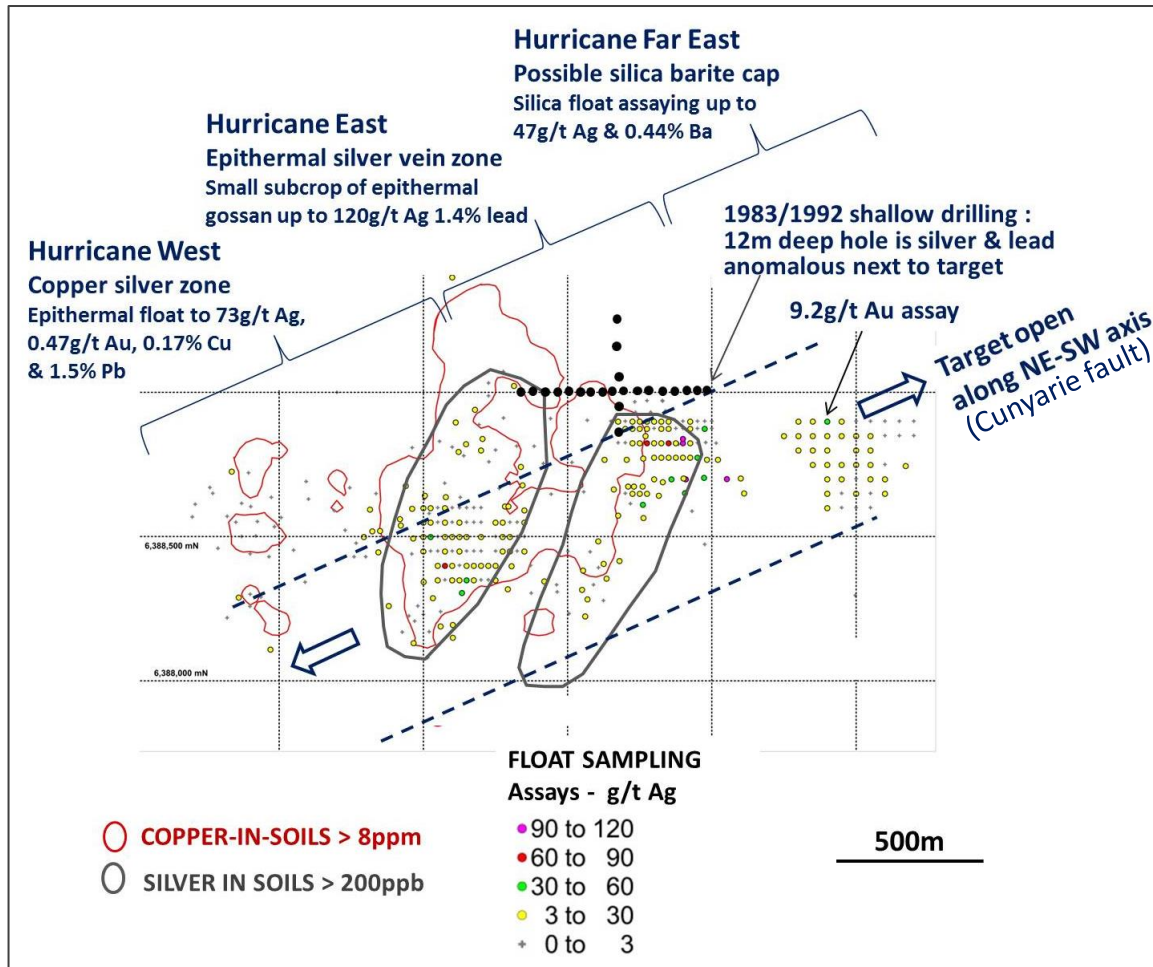
1. Early metallurgical testing suggests conventional processing options
2. Initial silver recoveries of 65% to 97% from samples representing majority of the Paris silver deposit
3. Further increase in silver recovery expected by optimisation with standard leach and/or flotation techniques
4. 9% increased silver recovery with finer grind from 106µm to 53µm

Metallurgical Sample				Leach Characteristics	
Sample number	Ore type	Grade (g/t)	Grind size	Silver Recovery	
				24-hours (%)	48-Hours (%)
1	Shallow oxidised mineralisation	119	P ₈₀ of 106µm	40.2	44.8
2	Sulphide - rich zone	1,440	P ₈₀ of 106µm	54.2	69.2
3a	Polymict breccia - moderate grade	108	P ₈₀ of 106µm	64.6	65.3
3b	Polymict breccia - moderate grade	108	P ₈₀ of 53µm	68.6	74.2
4	Polymict breccia - Low grade	30	P ₈₀ of 106µm	50.9	56.8
5	Oxidised iron reaction contact zone (native silver)	974	P ₈₀ of 106µm	93.7	97.3
6	Iron-rich contact zone	379	P ₈₀ of 106µm	77.4	82.9
7	Sulphide in dolomite	408	P ₈₀ of 106µm	68.7	68.6



Hurricane - a shallow, large & zoned target with subtle outcrops & float of epithermal Ag Cu Pb Co mineralisation

2.5km long, 400m wide & open either end; Sampling of scarce float around subtle outcrops of epithermal gossan shows zoned target from copper silver to silver lead to silver gold



Hurricane East - in-situ float



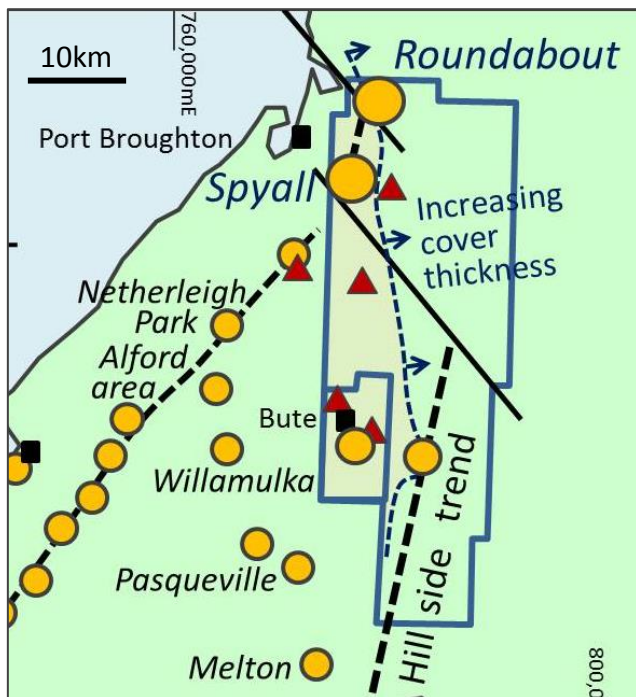
Hurricane Far East
– rare but mineralised float



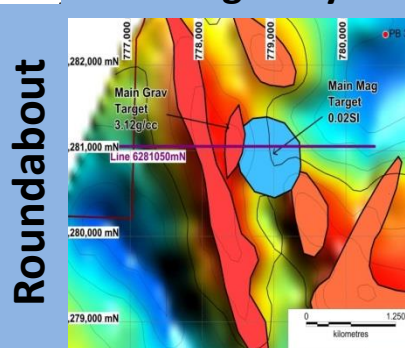
Roundabout & Spyall targets – New gravity & modelling

Shallow IOCG modelled targets under wheat fields at best regional position

Nearest past drilling 4km away; 4 diamond holes ave. 250m depth planned

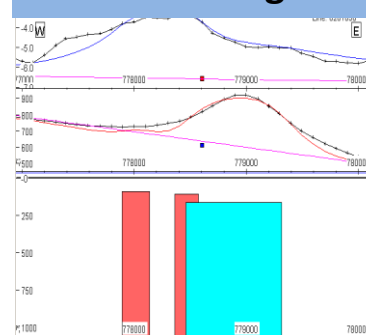


New gravity



Roundabout

Modelling

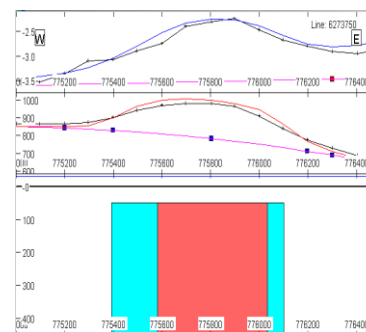
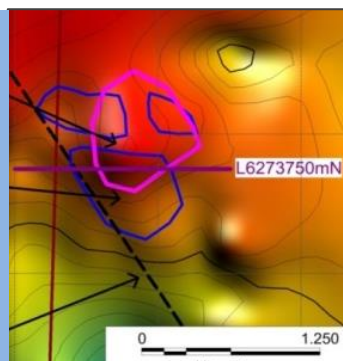


Interpretation

Gravity depth
125m below
surface

Magnetic depth
200m

Spyall



Gravity depth
50m

Magnetic depth
50m



Access requires negotiations around farming activities; IVR has a good record of accessing crops for drilling



A quality offering of 15 drill-ready targets in four key areas with company-making potential to build on the Paris silver resource

IVR Interest	Opportunity	Location	Targets	Character	Agg, strike length	Drilled/undrilled	Proposed 2014 drill meterage	Heritage Access	Budget
Peterlumbo JV 75%	1. PARIS SILVER PROJECT	Paris field	Build on maiden silver inferred Mineral Resource – 20Moz contained silver	Epithermal breccia mineralisation around subvolcanic vent	1.2km	20,786m diamond drilling	On-going desk & laboratory studies	Approved	\$0.4m
	1A. IMMEDIATE EXTENSIONS (PETA)	Within 3km of Paris	Paris North-Argos; Ares; Paris West-Alexander East; Paris South	Soil geochem & geophysical extensions to Paris	8km	Successfully scout drilled 1.5km of strike	8,500m RCP	Approved	\$1.28m
	1B. PARIS SATELLITE TARGETS	Within 15km of Paris	Helen; Helen East; Diomedes. Argos North; Ares North	Soil silver or copper (Diomedes) anomalies (outcropping silver mineralisation at Helen). Argos Nth/Ares Nth-spectral structural trends extending north of Paris	9km	Helen successfully scout drilled; Remainder undrilled	8,700m RCP	Approved Argos Nth/Ares Nth requiring heritage survey	\$1.32m
	2. AJAX	Adjacent target field 30km from Paris	Ajax 1 - 4	Large high tenor soil geochem anomalies with interpreted Paris-style epithermal/breccia vent geology	5km	Undrilled; nearest drilling 1km away	5,000m RCP	Approved	\$0.75m
100%	3. UNO/MORGANS	New target field - 85km from Paris	Hurricane Harvest Hey Joe	Large soil anomalies with associated epithermal outcrops & Ag, Pb, Cu, Co, Au mineralisation	6km	Undrilled; nearest drilling 200m away	5,000m RCP	Approved	\$0.75m
	4. MOONTA DISTRICT IOCGS	Northern Yorke Peninsula	Roundabout Spyall	Shallow geophysical targets in favourable structural setting with geological support in regional drilling		Undrilled; nearest effective drilling 4km away	1,000m diamond	Negotiations required for farmland access	\$0.50m
Proposed technical program & budget for balance of 2014					28km of strike		28,000m of drilling		\$5.0m

