ASX: IVR

ASX ANNOUNCEMENT

INVESTIGATOR RESOURCES LIMITED

20 January 2023

Non-Renounceable Entitlement Issue
Loyalty Options

Investigator Resources Limited (ASX: IVR, "Investigator" or the "Company") refers to its ASX announcement dated 14 December 2022 which contemplated a pro rata non-renounceable entitlement offer of one (1) Option (**Loyalty Option**) for every five (5) Shares held by those Shareholders registered at the record date of Wednesday, 25 January 2023 (**Record Date**) at an issue price of $0.01 per New Option (**Offer**).

Further details of the Offer, including details on how to accept the offer and key risks associated with an investment in the Company are set out in the accompanying Prospectus. Applications for Loyalty Options under the Offer may only be made by completing the Entitlement and Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Offer should read the Prospectus carefully and consult their professional advisers as necessary.

In addition, the secondary purpose of the Prospectus is to provide for the issue of Placement Options (**Placement Option**) and Broker Options (**Broker Option**) as following the Placement as announced on 14 December 2022 at a zero application price.

Each Loyalty Option, Placement Option and Broker Option will be exercisable at $0.063 (6.3 cents) on or before 8 March 2025. The Company is applying for quotation on the ASX of the Loyalty Options, Placement Options and Broker Options to be issued under the Offer in accordance with the terms of the accompanying Appendix 3B.

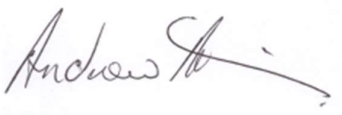
The Company intends to apply the funds raised from the Offer (less expenses) to working capital, including administration costs, ongoing project development and operating expenses, and in particular towards the advancement of the Company's Paris Silver Project.

The Offer timetable is as follows:

Event	Date
Lodgement of the Options Prospectus with ASIC and ASX and associated Options Appendix 3B	20 January 2023
Shares trade ex-Options entitlements	24 January 2023
Record Date for eligibility to participate in the Offer	7.00 pm on 25 January 2023
Opening Date of the Offer and despatch of Options Prospectus	31 January 2023
Last Day to Extend the Offer Closing Date	12 pm on 23 February 2023
Closing Date of the Offer	5.00 pm on 28 February 2023
Announcement of the results of the Offer	3 March 2023
Issue of Options	Before noon on 7 March 2023
Options commence trading on a normal settlement and despatch of Holding Statements	8 March 2023

Dates and times are indicative only and subject to change. Any material changes will be notified to ASX. All dates and times are references to Melbourne time. The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws and regulations.

For and on behalf of the board.



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About Investigator Resources

Investigator Resources Limited (ASX: IVR) is a metals explorer with a focus on the opportunities for silver-lead, copper-gold and other metal discoveries. Investors are encouraged to stay up to date with Investigator's news and announcements by registering their interest here: https://investres.com.au/enews-updates/