



Announcement Summary

Entity name

INVESTIGATOR RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

14/12/2023

The Proposed issue is:

☒ An offer of securities under a securities purchase plan

☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------------|--|
| IVRO | OPTION EXPIRING 08-MAR-2025 | 12,820,513 |
| IVR | ORDINARY FULLY PAID | 25,641,026 |

+Record date

12/12/2023

Offer closing date

8/1/2024

+Issue date

15/1/2024

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------------|--|
| IVRO | OPTION EXPIRING 08-MAR-2025 | 63,910,257 |
| IVR | ORDINARY FULLY PAID | 102,564,104 |

Proposed +issue date

18/12/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

INVESTIGATOR RESOURCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

115338979

1.3 ASX issuer code

IVR

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

14/12/2023

1.6 The Proposed issue is:

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

☒ No



Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

IVR : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

IVR : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

25,641,026

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ Yes

Is the minimum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the minimum acceptance value

\$ 500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ Yes

Is the maximum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

\$500, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$30,000

Offer price details**Has the offer price been determined?**

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.03900

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes

Describe the scale back arrangements

Applications for SPP Shares may be scaled back at the absolute discretion of the Company to the extent to which more than \$1 million of applications are received. Unless the Company otherwise determines, scale-back will be based on the size of the applications and will occur in a fair and reasonable manner. In the event of a scale-back, the number of Options issued to Eligible Shareholders will be scaled back in the same proportion as one Option for every two SPP Shares applied for.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security**The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)**

☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)**Details of attaching +securities proposed to be issued****ASX +security code and description**

IVRO : OPTION EXPIRING 08-MAR-2025

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number



Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

12,820,513

Offer price details

Has the offer price been determined?

☒ No

How and when will the offer price be determined?

1 attaching listed option (IVRO) for every 2 shares subscribed for under the Share Purchase Plan

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan

☒ No

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

☒ Yes

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

Applications for SPP Shares may be scaled back at the absolute discretion of the Company to the extent to which more than \$1 million of applications are received. Unless the Company otherwise determines, scale--back will be based on the size of the applications and will occur in a fair and reasonable manner. In the event of a scale-back, the number of Options issued to Eligible Shareholders will be scaled back in the same proportion as one Option for every two SPP Shares applied for.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

13/12/2023

4C.2 +Record date

12/12/2023

4C.3 Date on which offer documents will be made available to investors

19/12/2023



4C.4 Offer open date

19/12/2023

4C.5 Offer closing date

8/1/2024

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

15/1/2024

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☒ No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

4D.1a (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

12,820,513 IVRO Options

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

4D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

The SPP will rely on Exception 5 of ASX Listing Rule 7.2 however the underwritten shares will utilise capacity under ASX Listing Rule 7.1A for up to 25,641,026 IVR Shares

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

4E.1a Who is the lead manager/broker?

Joint Lead Managers Ord Minnett Limited and Canaccord Genuity (Australia) Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee 2% (excl GST)
Selling/Underwriting Fee 4% (excl GST)

4E.2 Is the proposed offer to be underwritten?

☒ Yes



4E.2a Who are the underwriter(s)?

Joint Lead Managers Ord Minnett Limited and Canaccord Genuity (Australia) Limited

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

The SPP Offer is Underwritten by Ord Minnett Limited and Canaccord Genuity (Australia) Limited up to \$1 million

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Up to 5,128,205 IVRO Options being 1 option for every 5 SPP shares sub underwritten

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The Underwriters may terminate the underwriting agreement if various events occur, including a fall in any of the All Ordinaries Index, the Standard and Poors/ASX Small Resources Index or the LME Official Silver Price by more than 10% prior to the close of the Offer. Otherwise, the underwriting agreement between the Company and the Underwriters contains customary and usual terms for an agreement of this nature.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds will be used for completion of the Paris Silver Project DFS; Exploration of regional prospects at Uno/Morgans and Curnamona tenement packages; Systematic and sophisticated exploration of the Peterlumbo tenement and general working capital.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Unites States of America, United Kingdom, Thailand, Singapore, Papua New Guinea, Malaysia, Japan, Indonesia, India, Hong Kong, Fiji, Canada

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://investres.com.au/investors/asx-announcements/>

4F.4 Any other information the entity wishes to provide about the proposed offer

The SPP will rely on Exception 5 of ASX Listing Rule 7.2 however the underwritten shares will utilise capacity under ASX Listing Rule 7.1A.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|--|-------------------------------------|
| +Security holder approval | 25/1/2024 | <input checked="" type="checkbox"/> Actual | |

Comments

51,282,052 IVRO Placement options being one free attaching option for every 2 shares issued under the Placement subject to shareholder approval.
12,628,205 IVRO broker/underwriter options which are subject to shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

IVR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

102,564,104

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03900

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

IVRO : OPTION EXPIRING 08-MAR-2025

Number of +securities proposed to be issued

63,910,257

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

51,282,052 IVRO Placement options being one free attaching option for every 2 shares issued under the Placement subject to shareholder approval
12,628,205 IVRO broker options which are subject to shareholder approval

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.020000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Part 7C - Timetable

7C.1 Proposed +issue date

18/12/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

102,564,104 IVR Placement Shares

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Joint Lead Managers Ord Minnett Limited and Canaccord Genuity (Australia) Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management Fee 2% (excluding GST)

Selling Fee of 4% (excluding GST)

7,500,000 IVRO Broker/Underwriter Options associated with the Placement subject to shareholder approval

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds will be used for completion of the Paris Silver Project DFS; Exploration of regional prospects at Uno/Morgans and Curnamona tenement packages; Systematic and sophisticated exploration of the Peterlumbo tenement and general working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)