

Announcement Summary

Entity name

INVESTIGATOR SILVER LIMITED

Date of this announcement

Monday October 05, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options Expiring 29/09/2029	15,376,480	28/09/2026
New class - code to be confirmed	Options Expiring 30/6/2031	8,040,201	28/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

INVESTIGATOR SILVER LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

90115338979

1.3 ASX issuer code

IVR

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/10/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Options Expiring 29/09/2029

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

28/9/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

29/9/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IVR : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02728042-2A1482064?v=7bc42bd11d853ed5e8c28f2ffcd6a069ee5cd6b4>

Any other information the entity wishes to provide about the +securities the subject of this notification

N/A

Issue details

Number of +securities

15,376,480

ASX +security code

New class - code to be confirmed

+Security description

Options Expiring 30/6/2031

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

28/9/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

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Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

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Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

30/6/2031

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IVR : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms
<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02728042-2A1482064&v=7bc42bd11d853ed5e8c28f2ffcd6a069ee5cd6b4>
Any other information the entity wishes to provide about the +securities the subject of this notification

Issuance of options to eligible employees subject to vesting conditions pursuant to the Company's Employee Share Option Plan.

Issue details

Number of +securities

8,040,201

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IVR : ORDINARY FULLY PAID	2,622,857,752
IVROB : OPTION EXPIRING 24-MAR-2028	462,589,367

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IVRAAE : OPTION EXPIRING 01-MAR-2028 EX NIL	2,500,000
IVRAD : PERFORMANCE RIGHTS	14,254,546
IVRAE : OPTION EXPIRING 04-DEC-2028 EX \$0.0825	4,000,000
New class - code to be confirmed : Options Expiring 29/09/2029	15,376,480
New class - code to be confirmed : Options Expiring 30/6/2031	8,040,201

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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