TALBOT GROUP

PO Box 1573
Coorparoo Q 4151

977 Stanley Street East
East Brisbane Q 4169

www.talbotgroup.com.au

Facsimile

To:	ASX	**Fax Number:**	1300 135 638
Attention:			
From:	Scott Nissen (0438 794 670)		
Date:	05/03/12	**No. of pages (inc header):**	6
Subject:	Talbot Group Investments Pty Ltd – Investigator Resources Ltd.		

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme	**Investigator Resources Limited**
ACN/ARSN	**115 338 979**

1. Details of substantial holder (1)

Name	**(a) Talbot Group Investments Pty Ltd**
ACN/ARSN (if applicable)	**096 001 857**
Name	**(c) Talbot Group Holdings Pty Ltd**
ACN/ARSN (if applicable)	**010 949 630**
The holder ceased to be a substantial holder on	05/03/12
The previous notice was given to the company on	22/02/12
The previous notice was dated	22/02/12

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
24/02/12	Talbot Group Investments Pty Ltd	Sales of shares on market	$0.32 per share	300,000	300,000
27/02/12	Talbot Group Investments Pty Ltd	Sales of shares on market	$0.3341 per share	1,000,000	1,000,000
28/02/12	Talbot Group Investments Pty Ltd	Sales of shares on market	$0.335 per share	193,806	193,806
29/02/12	Talbot Group Investments Pty Ltd	Sales of shares on market	$0.3519 per share	856,194	856,194
01/03/12	Talbot Group Investments Pty Ltd	Sales of shares on market	$0.3895 per share	2,495,083	2,495,083
02/03/12	Talbot Group Investments Pty Ltd	Sales of shares on market	$0.3729 per share	800,000	800,000
05/03/12	Talbot Group Investments Pty Ltd	Sales of shares on market	$0.3825 per share	1,000,000	1,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
CITIC Australia Pty Ltd	Realted Party ceased as per Termination of MOU signed 05/03/12 (attached)

4. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Talbot Group Investments Pty Ltd	PO Box 1573, Coorparoo QLD 4151
Talbot Group Holdings Pty Ltd	PO Box 1573, Coorparoo QLD 4151

TERMINATION OF MEMORANDUM OF UNDERSTANDING

Date 5 March ~~February~~, 2012

PARTIES

TALBOT GROUP HOLDINGS PTY LTD ABN 85 649 275 746
as trustee for The Talbot Equities Trust
of 977 Stanley Street, East Brisbane, Queensland
(TGH)

CITIC AUSTRALIA PTY LTD ACN 006 388 772
of 99 King Street, Melbourne, Victoria
(CITIC)

BACKGROUND

A TGH and CITIC entered into a Memorandum of Understanding dated 10 April 2007 recording the key terms of their in principle agreement in relation to their investments in Investigator Resources Limited (then known as Southern Uranium Limited) **(IVR)**.

B TGH and CITIC enter into this document to record the termination of that agreement and the Memorandum of Understanding.

AGREED TERMS

1. TERMINATION

TGH and CITIC terminate the in principle agreement and the Memorandum of Understanding referred to above, with effect from the date of this document.

2. ACKNOWLEDGEMENT

TGH and CITIC acknowledge that:

(a) their respective investments in IVR remain separate and independent investments by each of them and are not held jointly and severally;

(b) there is not, and has not been, any partnership between them with respect to their respective investments in IVR;

(c) neither party is responsible for the other party's obligations under the income tax laws of Australia or any other applicable jurisdiction;

Signature

print name Ewan Walker capacity Director

signature date 05/03/12

Directions

(1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract scheme or arrangement and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

(d) neither party has any claim against the other party in relation to the formation, performance or termination of the in principle agreement or the Memorandum of Understanding.

Execution:

Executed by **TALBOT GROUP HOLDINGS PTY LTD as trustee for The Talbot Equities Trust** by its duly authorised representative in the presence of:

Witness

SCOTT DAVID NISSEN.

Name of Witness (print)

Authorised representative

DONALD IAN NISSEN.

Name of Authorised representative (print)

Executed by **CITIC AUSTRALIA PTY LTD** by its duly authorised representative in the presence of:

Witness

YINGXIANG XIONG

Name of Witness (print)

Authorised representative

Ting Hu Guo

Name of Authorised representative (print)