

ASX: ENR



## Diggers and Dealers Mining Forum

August 2023

*Leading copper & critical minerals  
exploration in Australia*



Exploration Managers Sarah James and Mark Brodie at Aileron in the West Arunta

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# Encounter at a glance

Creating value through project generation and discovery

## Capital structure

ASX ticker	ENR
Share price (4/8/2023)	\$0.46
Shares on issue	396M
Options	24M
Market capitalisation	~\$182M
Cash (30/6/2023)	~\$12M
Enterprise value	~\$170M

## Major shareholders

Board and Management	~13.5%
IGO	~7.2%
Silver Lake Resources	~5.2%

## Board of Directors



**Mr Paul Chapman**  
Non-Executive  
Chairman  
*B.Comm, ACA, Grad.  
Dip. Tax, MAICD,  
MAusIMM*



**Mr Will Robinson**  
Managing Director  
*B.Comm, MAusIMM*



**Dr Jon Hronsky OAM**  
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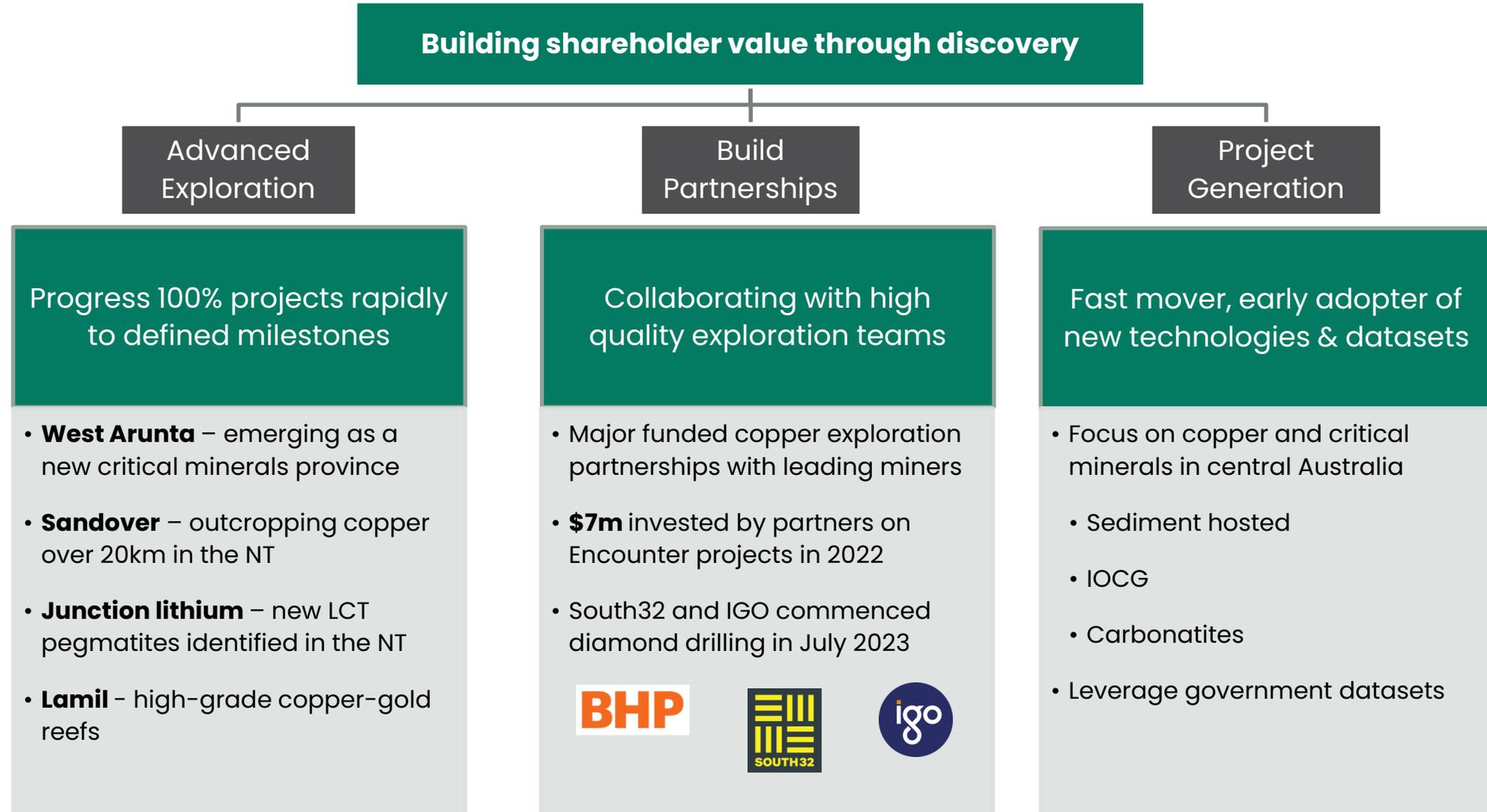


**Mr Philip Crutchfield**  
Non-Executive  
Director  
*B.Comm., LL.B (Hons),  
LL.M LSE*

## Share price 12 months



# Large and consistent in-ground exploration investment



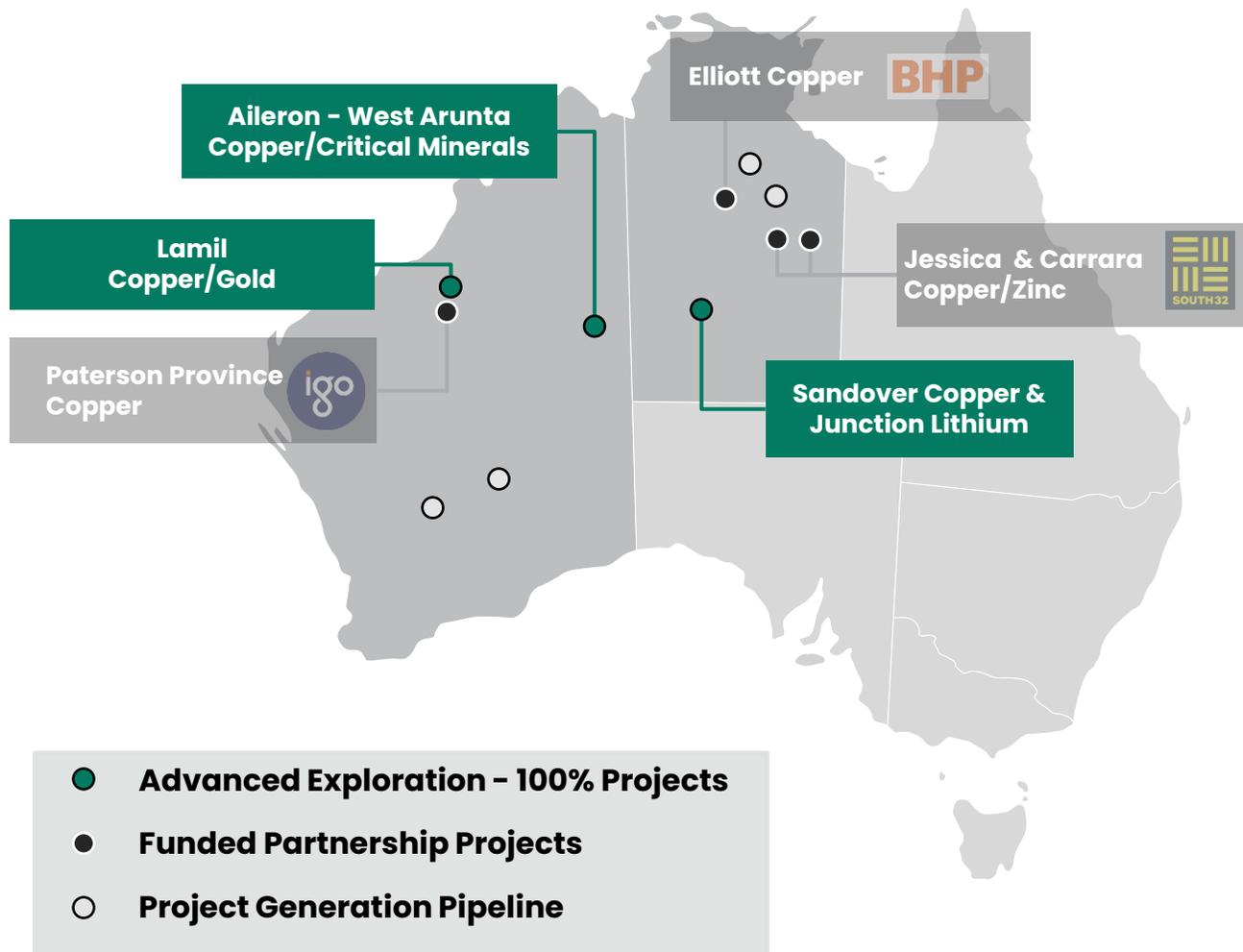


# 100% owned projects

Leading edge copper and critical minerals exploration in Australia

# A premier exploration portfolio

Early mover positions in world-class minerals belts attracting Tier 1 partners



## Aileron Project – West Arunta – WA

Targeting IOCG style copper-gold and carbonatite hosted critical minerals

- Niobium-REE carbonatites discovered

## Sandover Copper Project – NT

Outcropping shale units that contain copper mapped for >20km

- Gravity survey completed, preparing for diamond drilling

## Junction Lithium Project – NT

Highly anomalous lithium & critical minerals

- Confirmed LCT pegmatites

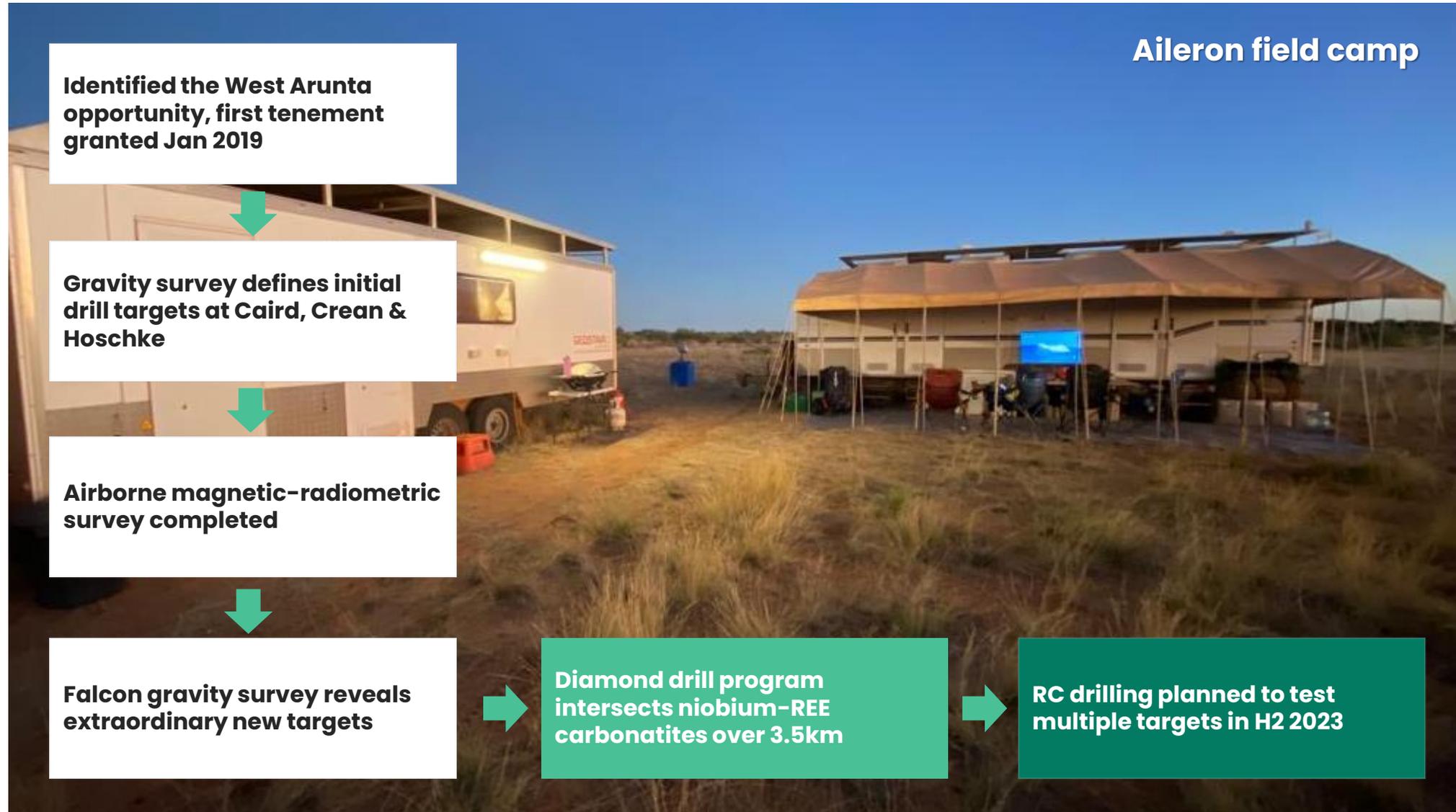
## Lamil Project – Paterson Province – WA

High-grade copper-gold reefs

- Potential for project partnership to accelerate exploration

# Aileron Project – West Arunta (100% ENR)

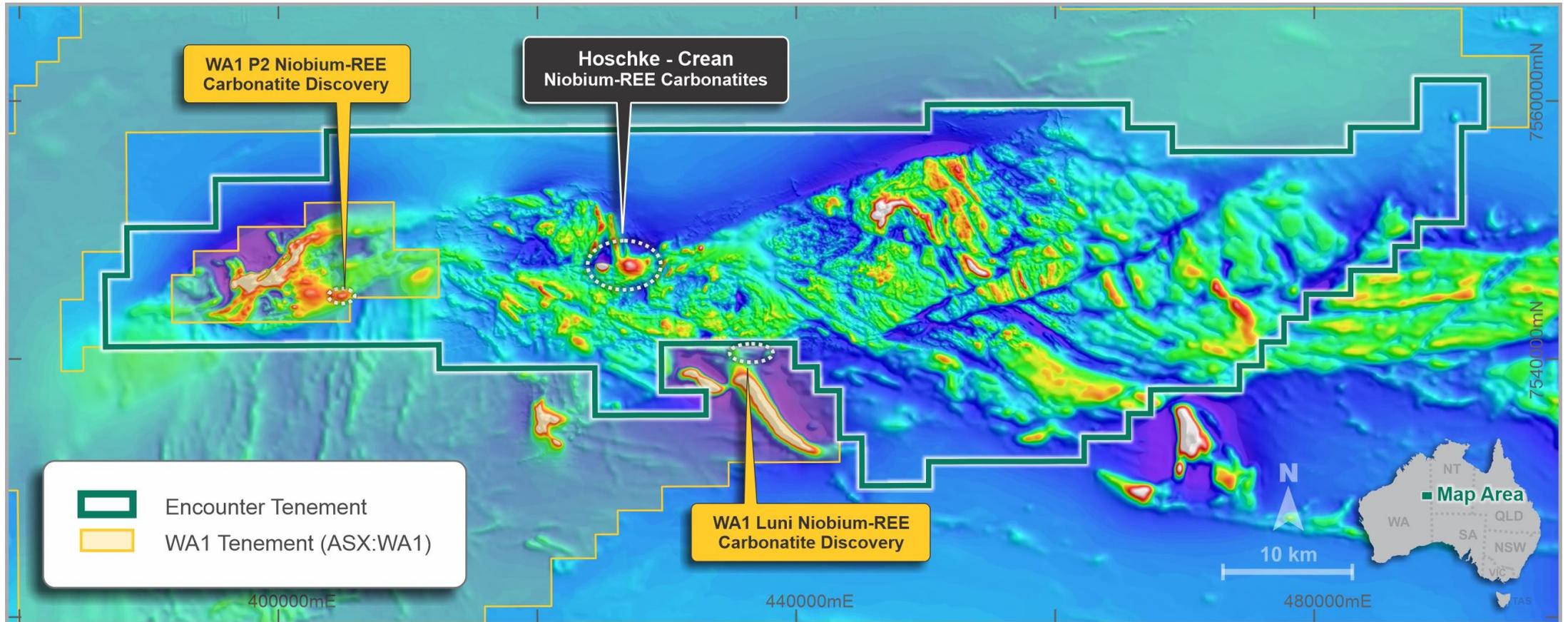
Modern geophysics is revealing exceptional new critical mineral targets



# Aileron Project – West Arunta (100% ENR)

## Targeting IOCG and carbonatite hosted critical minerals

- Commanding land position in the underexplored West Arunta with +100km long Aileron project
- High grade niobium-REE discoveries by WA1 Resources (ASX:WA1) adjacent to Aileron



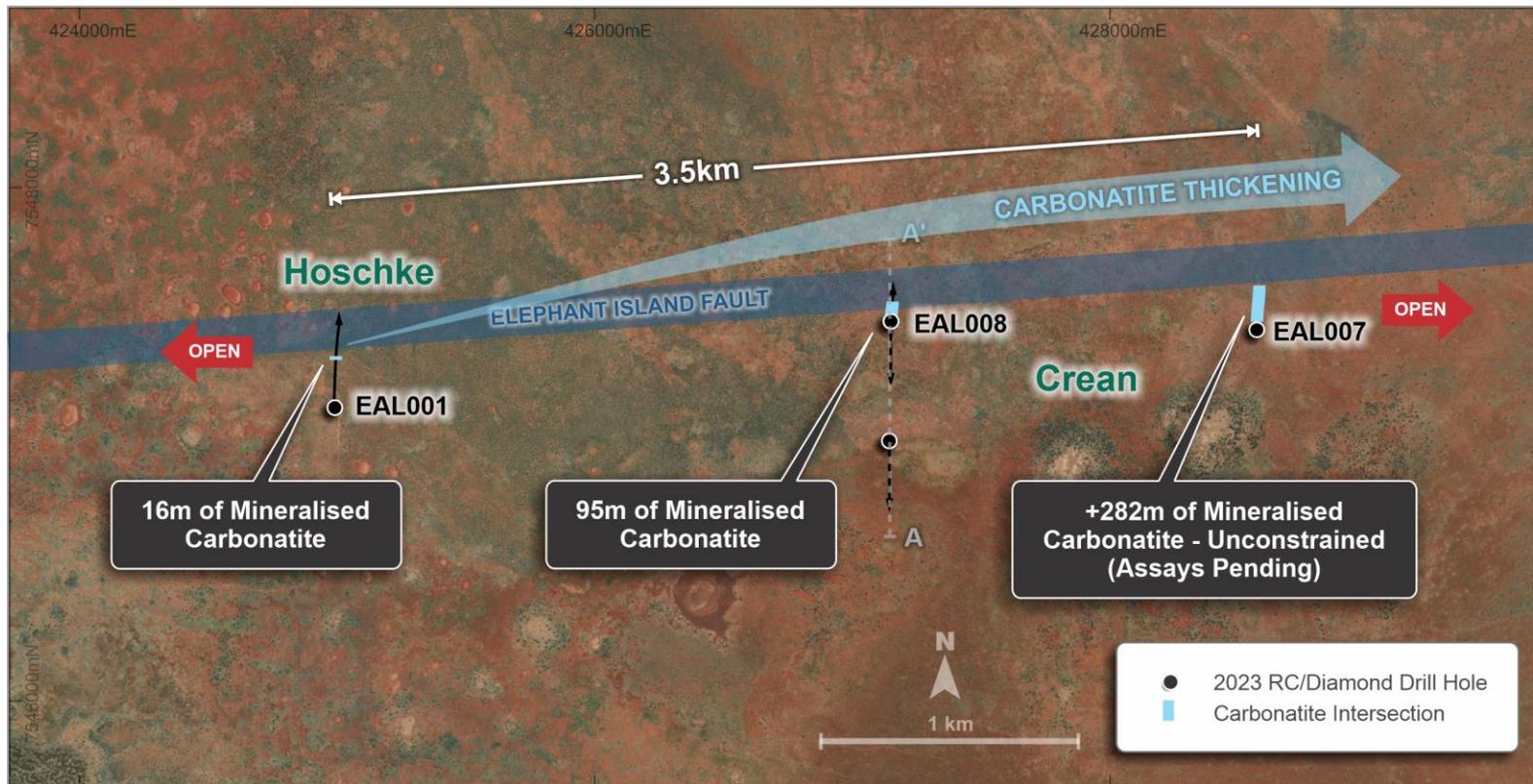
Aileron Cu-REE project – Magnetics (RTP) <sup>1</sup>

<sup>1</sup> Refer to ASX announcement 8 December 2022

# Aileron Project – Diamond Drill Program

## Niobium-REE carbonatites over 3.5km – open and thickening to the east

- First two holes at Crean, drilled 1.5km apart, intersected carbonatites with high grade niobium-REE mineralisation.

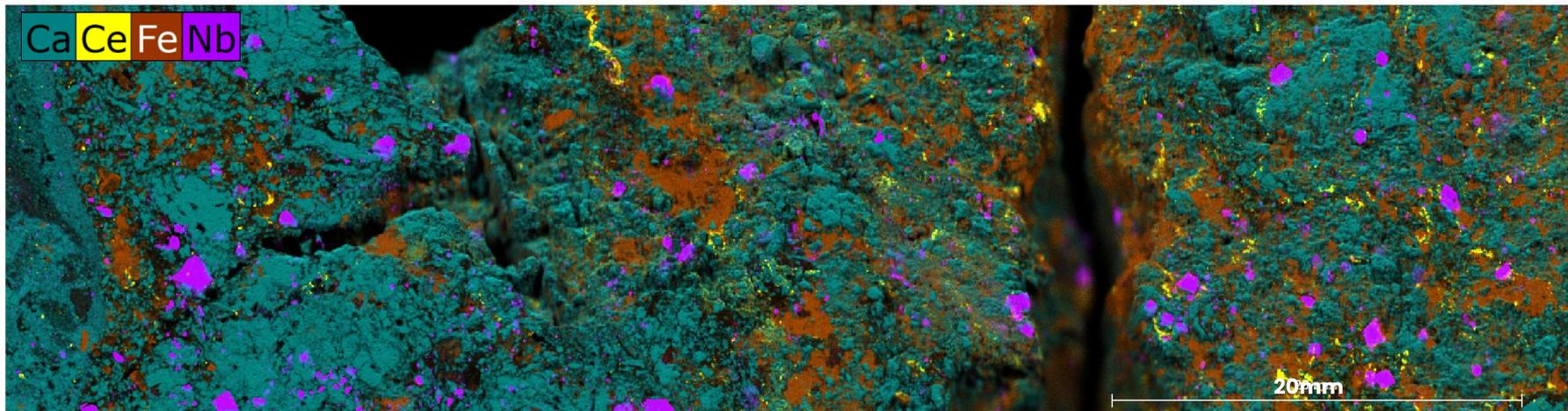


Exploration Manager Sarah James with RC pre-collar spoils from drillhole EAL008

Diamond drill locations (black dots) the three holes (EAL001, EAL008 and EAL007) that intersected carbonatites over 3.5km of strike along the Elephant Island Fault

# Aileron Project – Preliminary mineralogical assessment

The main niobium-bearing mineral identified in the carbonatite is interpreted as coarse grained pyrochlore



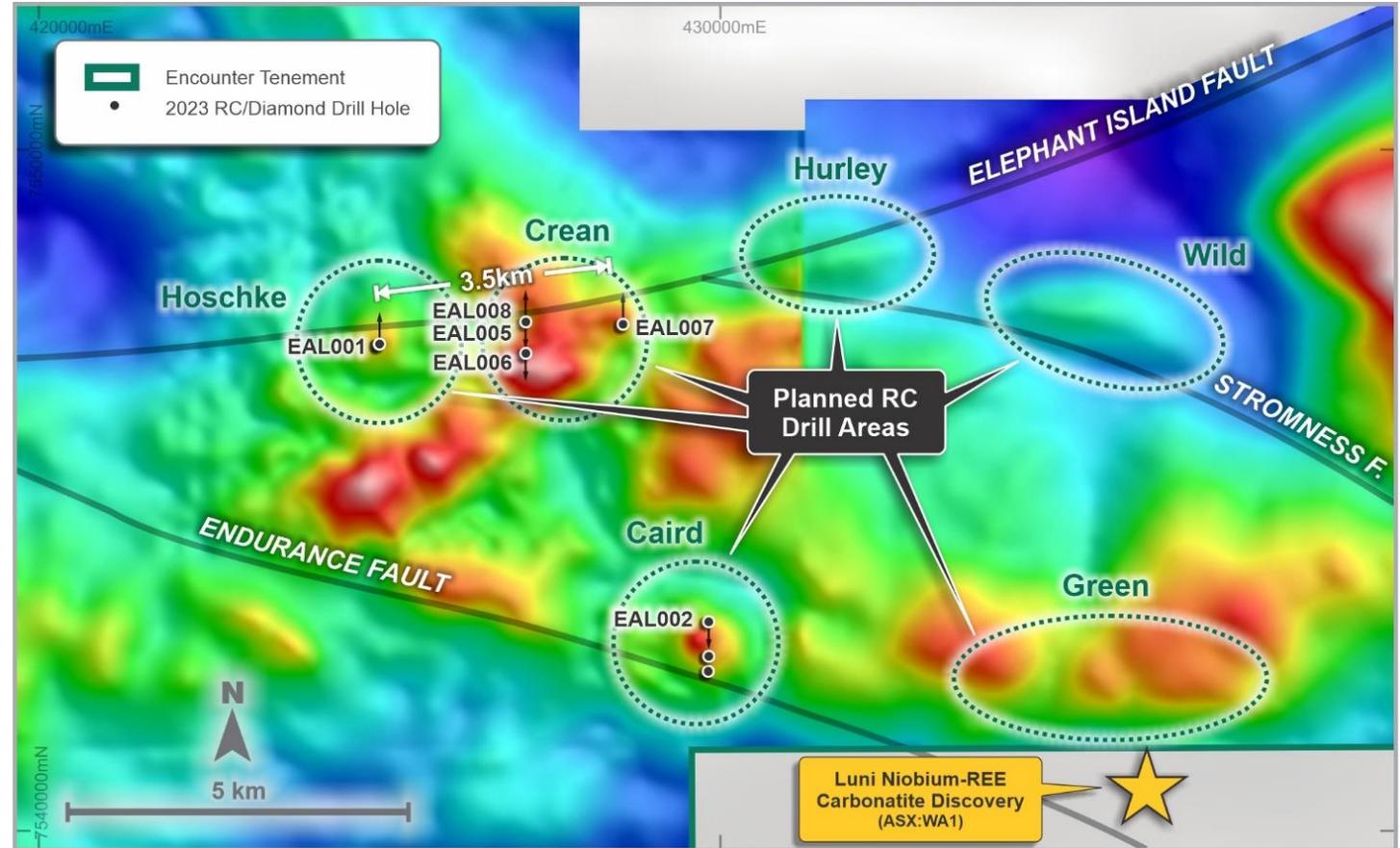
Elemental map - shows the nature, style and spatial distribution of the niobium mineralisation (pyrochlore) hosted in the carbonatite from an 8cm x 2 cm half core sample from 110.8m in EAL008. Data collected using micro XRF - Bruker M4 TORNADO - Portable Spectral Services

# Aileron Project – West Arunta (100% ENR)

## RC Drill Program – August-October 2023

### Next Steps

- RC drilling commencing in August 2023 to include:
  - Extending the shallow, high-grade niobium-REE at Crean
  - Hurley and Wild targets located east of Crean
  - Green target north of WAI Resources' Luni discovery
- Initial metallurgical testing will commence in September 2023

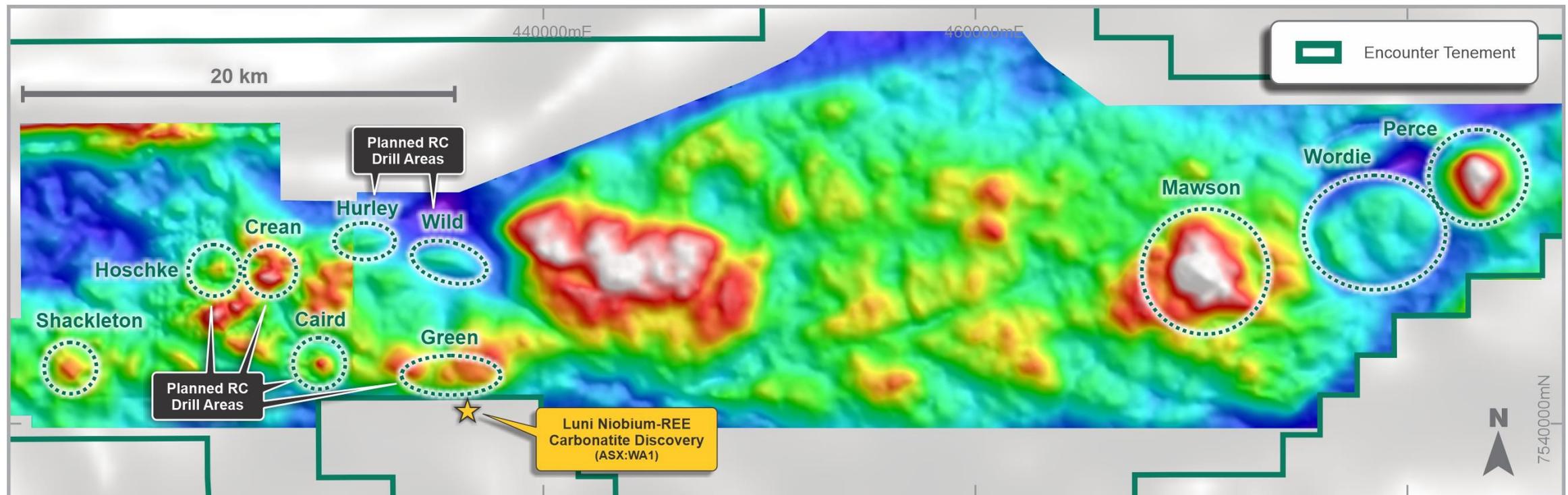


**Aileron diamond drill locations (black dots) over residual gravity with planned RC drill program areas for testing between August and October 2023**

# Aileron Project – West Arunta (100% ENR)

## Falcon airborne gravity survey defines a suite of new targets

- Three significant gravity anomalies in the eastern part of Aileron:
  - Mawson and Perce are discrete, high amplitude (~6 mGal) anomalies that potentially outline alkaline/carbonatite intrusions or hematite alteration prospective for IOCG mineralisation
  - Wordie is a circular density feature, with significant internal complexity located on a major regional structure, interpreted as a potential alkaline/carbonatite intrusive body



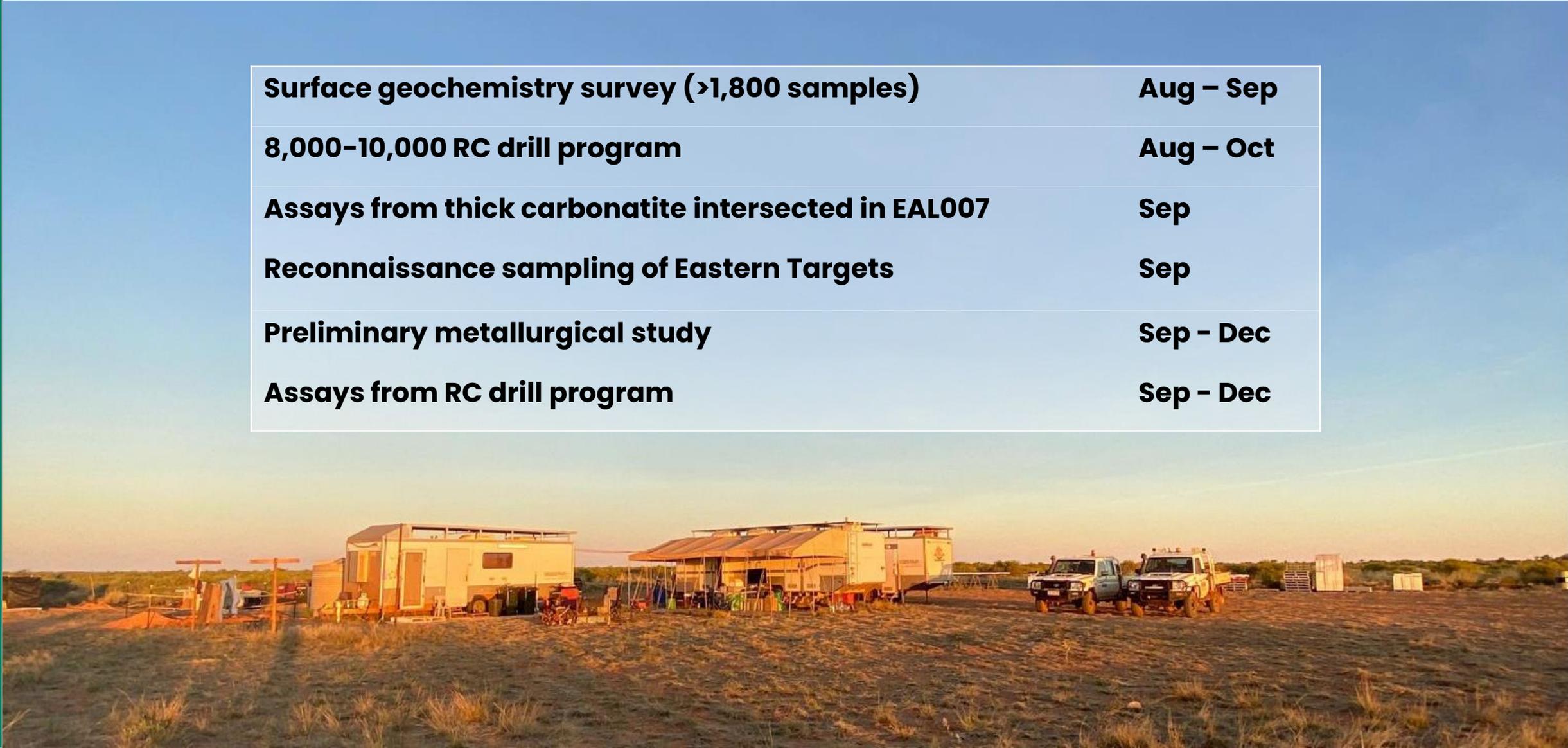
Falcon gravity survey has highlighted a number of high priority targets

Refer to ASX announcement 12 May 2023

# Aileron Project – West Arunta (100% ENR)

What comes next...

<b>Surface geochemistry survey (&gt;1,800 samples)</b>	<b>Aug – Sep</b>
<b>8,000–10,000 RC drill program</b>	<b>Aug – Oct</b>
<b>Assays from thick carbonatite intersected in EAL007</b>	<b>Sep</b>
<b>Reconnaissance sampling of Eastern Targets</b>	<b>Sep</b>
<b>Preliminary metallurgical study</b>	<b>Sep – Dec</b>
<b>Assays from RC drill program</b>	<b>Sep – Dec</b>



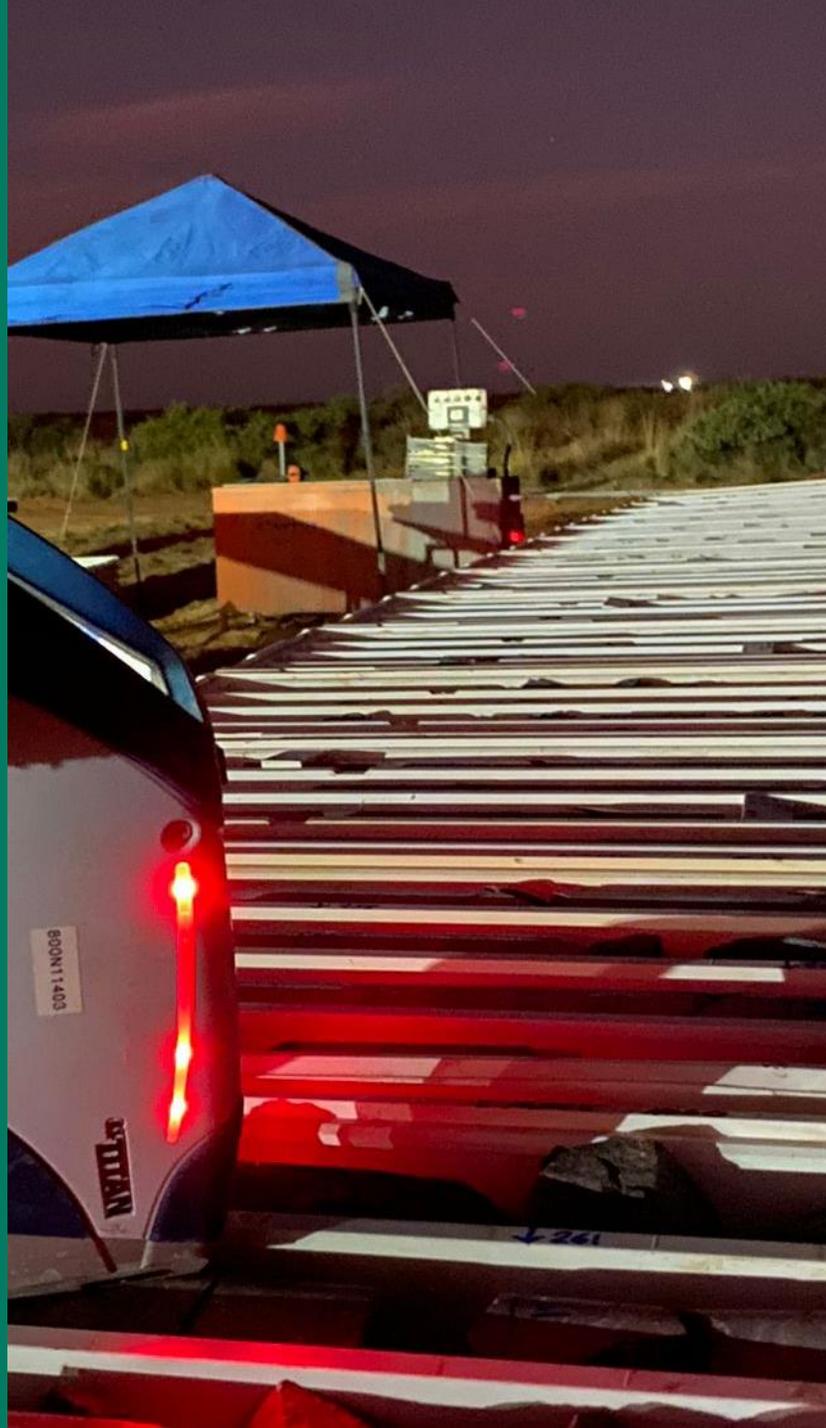
# Niobium (Nb) overview

## A critical mineral with growing strategic value

- Identified as a **critical mineral** by Australia, the United States, the European Union and Japan
- Approximately 90% of demand comes from the steel industry:
  - A micro alloy to make **lighter, stronger and more corrosion resistant steel**
- CBMM-Toshiba partnership to incorporate niobium into the next generation of battery technologies to enhance performance by:
  - **Super-fast charging** (<6 minutes) and discharging rates
  - **Improved safety (lower fire risk)**
- Niobium supply is concentrated and constrained:
  - Only three operating mines with 95% of supply coming from Brazil



Niobium-REE carbonatite in drill hole EAL001 at Aileron



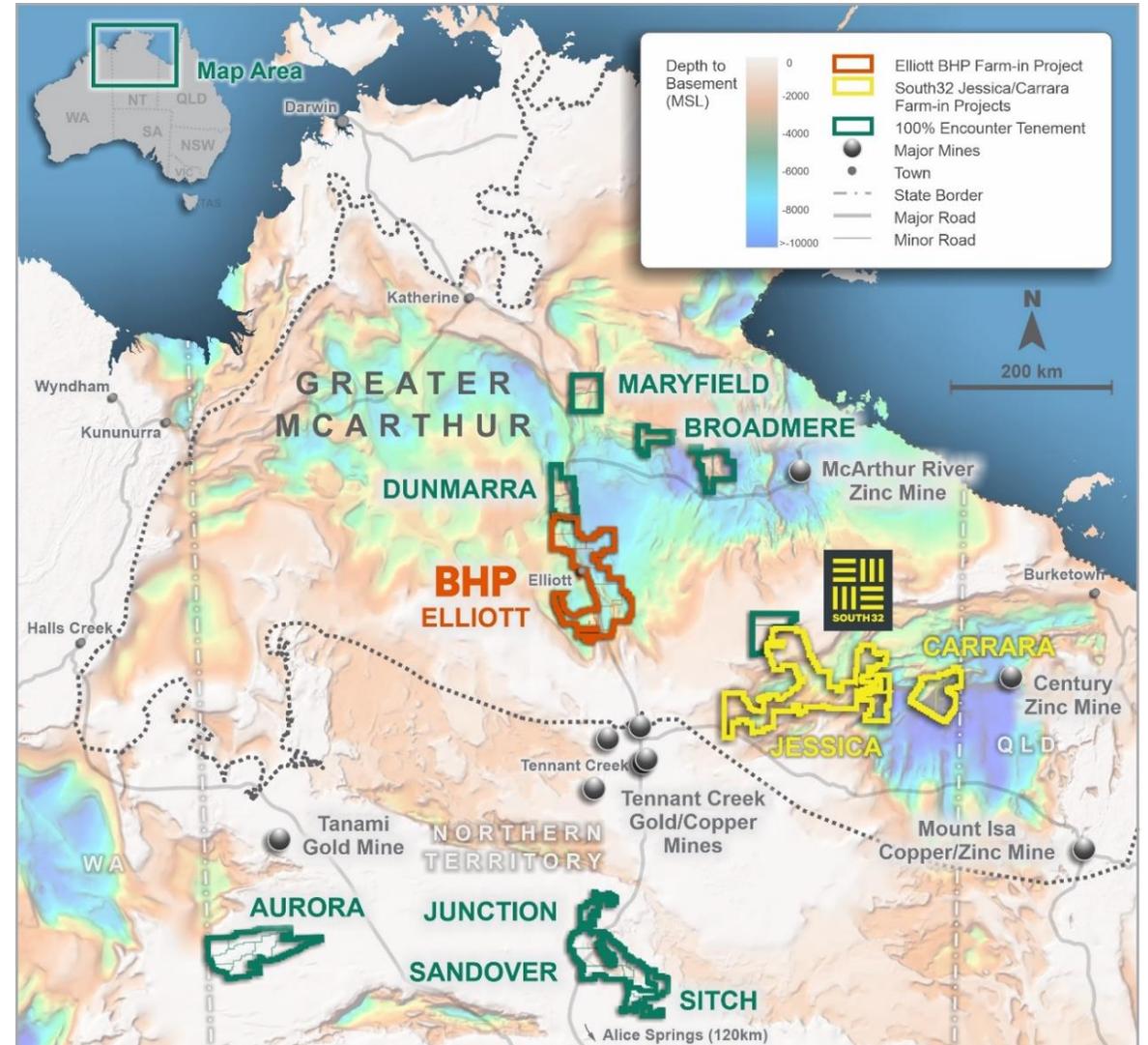
# Farm-in projects

Working with the world's leading miners to find the next generation of copper deposits

# Northern Territory: globally significant opportunity for copper

## Major exploration programs targeting Tier 1 discoveries in new areas

- New Government data has transformed the exploration potential of the NT
- Vastly underexplored regions under shallow cover
- Highly prospective for sedimentary hosted copper-zinc deposits
- Located between major copper-gold districts of Mt Isa and Tennant Creek
- Encounter has a portfolio of fast mover copper opportunities:
  - Elliott - \$25m farm-in with BHP
  - Jessica & Carrara - \$15 & \$10m farm-ins with South32
    - ENR carried to Scoping Study
  - 100% owned projects



# Large projects in emerging copper-critical mineral regions

## 100% ENR Projects

### Aileron Copper-Critical Minerals Project –WA

- Targeting IOCG copper-gold and carbonatite hosted critical minerals
- Large niobium-REE rich carbonatite discovered
- RC drill program Aug-Oct 2023

### Sandover Copper Project – NT

- Outcropping shale units that contain copper mapped for >20km
- Diamond drilling program Oct-Nov 2023

### Junction Lithium Project – NT

- Highly anomalous lithium & critical minerals
- Confirmed LCT pegmatites

### Lamil Copper-Gold Project – Paterson Province WA

- High-grade copper-gold reefs intersected

## Copper Farm-in Partners

**\$7m invested by partners on ENR projects in 2022**

**BHP**

### Elliott Copper Project – NT

**(up to \$25m farm-in funding)**

- Diamond drilling intersected a potential “first reductant” horizon in 2022
- Key target for sediment-hosted copper deposits

### Jessica and Carrara Projects – NT

**(ENR carried to Scoping Study)**

- Diamond drilling July to November 2023
  - 4 holes (3,500m) at Jessica
  - 3 holes (3,000m) at Carrara



### Yeneena Project – Paterson Province WA

**(up to \$15m farm-in funding)**

- Diamond drilling July to September 2023
- 5 holes (2,900m) targeting high-value sediment-hosted copper



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