

10,000m RC drill program commenced at Aileron

- The first two holes at the Crean target (EAL007 & EAL008), drilled 1.5km apart, intersected mineralised carbonatites containing niobium (“Nb₂O₅”) and rare earths (“REE” or “TREO”) with significant neodymium and praseodymium content (“NdPr”)
- Full assay results from EAL007 remain pending with assays from EAL008 returning:
 - 68.8m @ 0.8% Nb₂O₅ & 0.5% TREO (22% NdPr:TREO) from 55m (ASX release 7 August 2023)
- A follow up 10,000m RC drill program has commenced and will include:
 - drilling to extend the shallow, high-grade niobium-REE mineralisation at Crean;
 - testing the Hurley and Wild targets located east of Crean;
 - testing the Endurance Fault position south of Caird; and
 - drilling at the Green target north of WA1 Resources’ Luni niobium-REE discovery

Encounter Resources Ltd (“Encounter”) is pleased to announce that RC drilling has commenced at the Aileron project (100% ENR) in the West Arunta region of WA.

Commenting on the RC drilling, Encounter Managing Director Will Robinson said:

“An RC drill program of north-south traverses will outline the size of the niobium-REE carbonatite intersected at Crean. The program will also test the large gravity features identified at Hurley and Wild and complete the first drilling at the Green target north of Luni.”

The initial RC holes are planned to a drill depth of ~200m to test the full oxide profile and to test for zones of high-grade mineralisation within the primary carbonatite.”

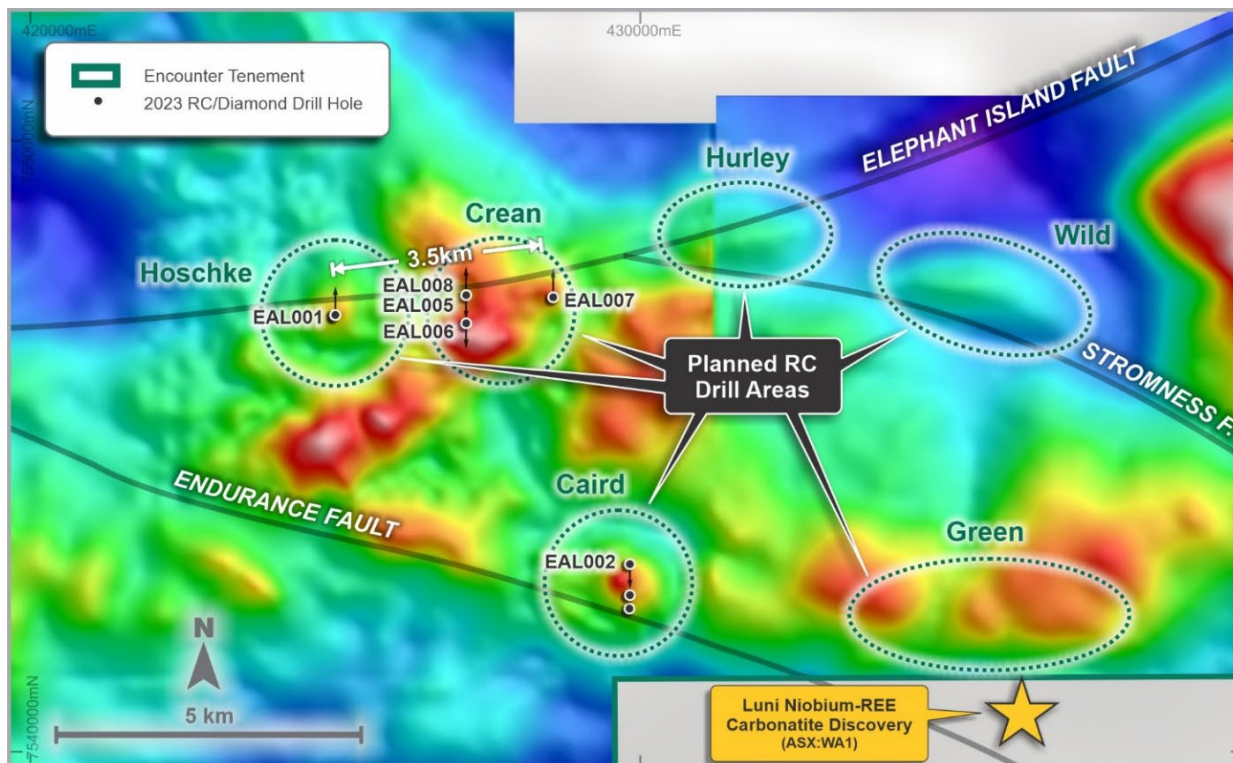
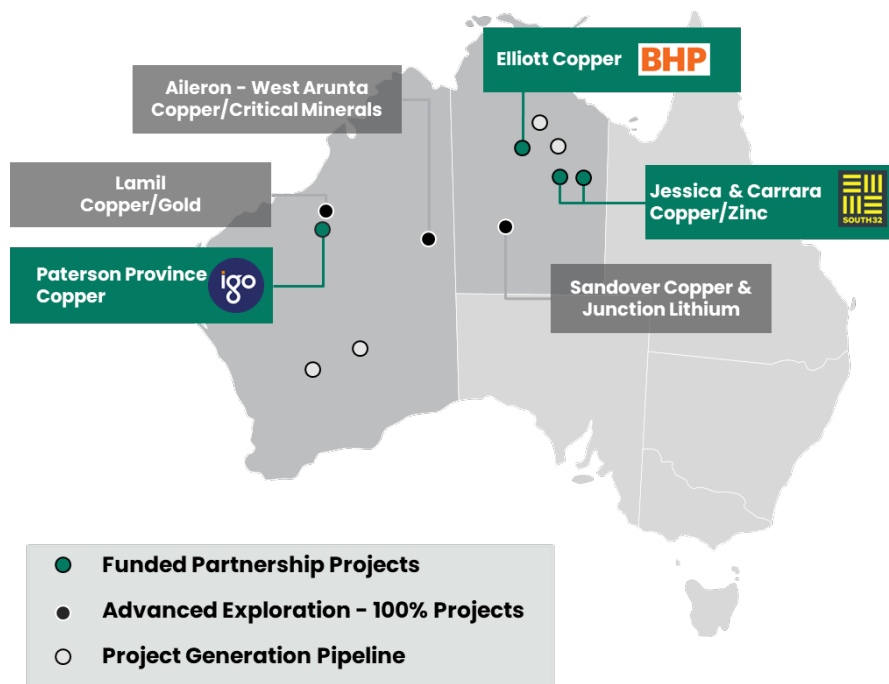


Figure 1 – Planned RC drill program targets (dotted outlines) over residual gravity

About Encounter



Encounter is one of Australia’s leading mineral exploration companies listed on the ASX. Encounter’s primary focus is on discovering major copper and critical mineral deposits in Australia.

Encounter controls a large portfolio of 100% owned projects in Australia’s most exciting mineral provinces that are prospective for copper and critical minerals. Complementing this, Encounter has numerous large scale copper projects being advanced in partnership and funded through farm-in agreements with leading miners: BHP, South32 and IGO. Encounter’s assets include:

100% ENR Projects

Aileron Copper–Critical Minerals Project – WA

- Targeting IOCG copper–gold and carbonatite hosted critical minerals
- Large niobium–REE rich carbonatite discovered
- 10,000m RC drill program commenced

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

Copper Farm–in Partners

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

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

For further information, please contact:

Will Robinson
Managing Director
+61 8 9486 9455
contact@enrl.com.au

Michael Vaughan
Fivemark Partners
+61 422 602 720
michael.vaughan@fivemark.com.au

The information in this report that relates to Exploration Results and visual observations is based on information compiled by Mr. Mark Brodie who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Brodie holds shares and options in and is a full time employee of Encounter Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Brodie consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

This announcement has been approved for release by the Board of Encounter Resources Limited.