



RIU Explorers Conference

February 2024

*Building shareholder value through the
discovery of copper and critical minerals
in Australia*

ASX:ENR

Sandover diamond drilling – November 2023



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

Encounter at a glance

Creating value through project generation and discovery

Capital structure

ASX ticker	ENR
Share price (12/02/2024)	\$0.25
Shares on issue	402M
Options	19M
Market capitalisation	~\$100M
Cash (31/12/2023)	~\$7.5M
Enterprise value	~\$92.5M

Major shareholders

Board and Management	~14.7%
IGO	~7.1%
Silver Lake Resources	~5.1%

Board of Directors



Mr Will Robinson
Executive Chairman
B.Comm, MAusIMM



Dr Jon Hronsky OAM
Non-Executive
Director
*BAppSci, PhD,
MAusIMM, FSEG*



Mr Peter Bewick
Non-Executive
Director
B.Eng (Hons), MAusIMM



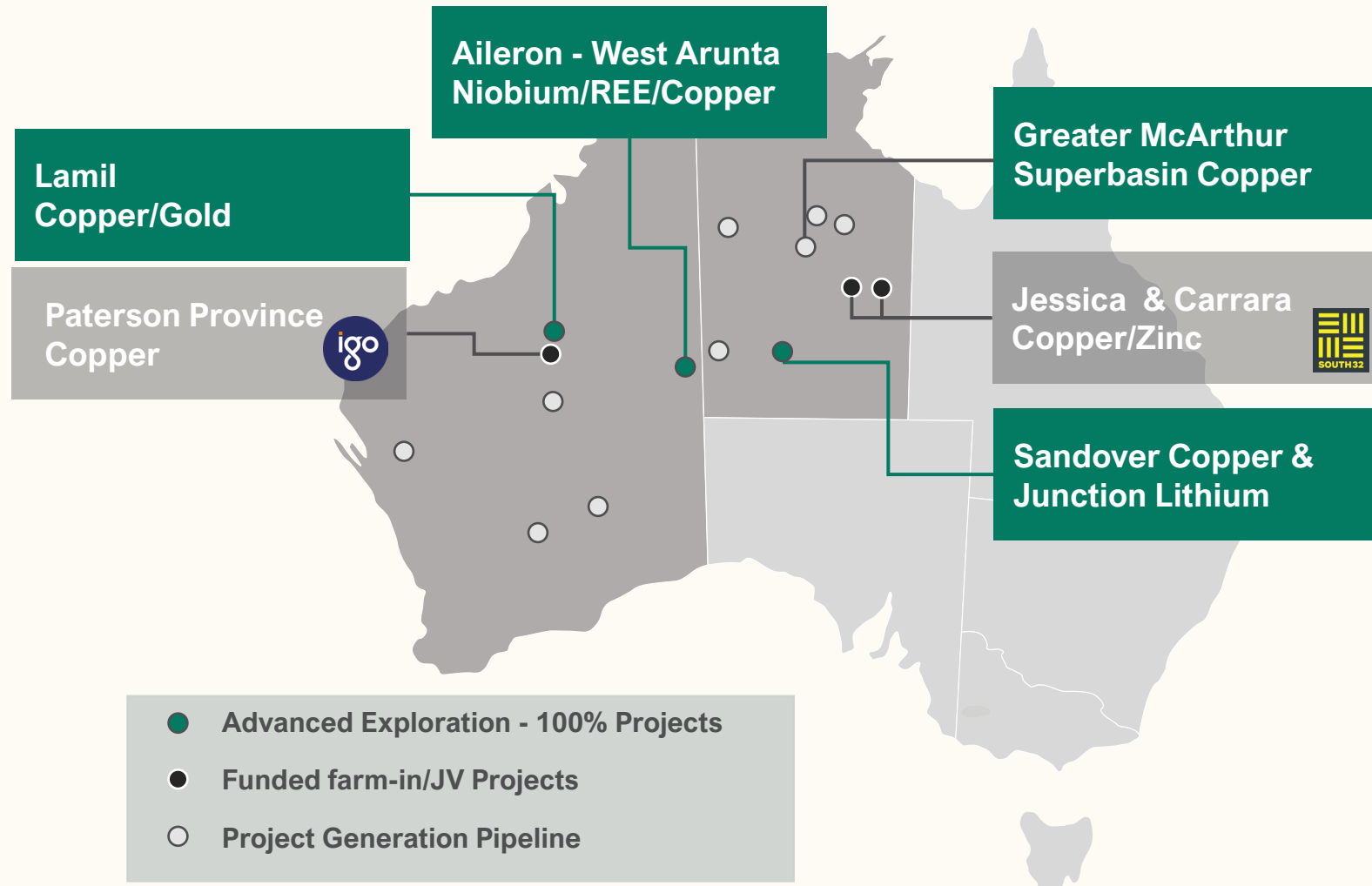
Mr Philip Crutchfield
Non-Executive
Director
*B.Comm., LL.B (Hons),
LL.M LSE*

Share price 12 months



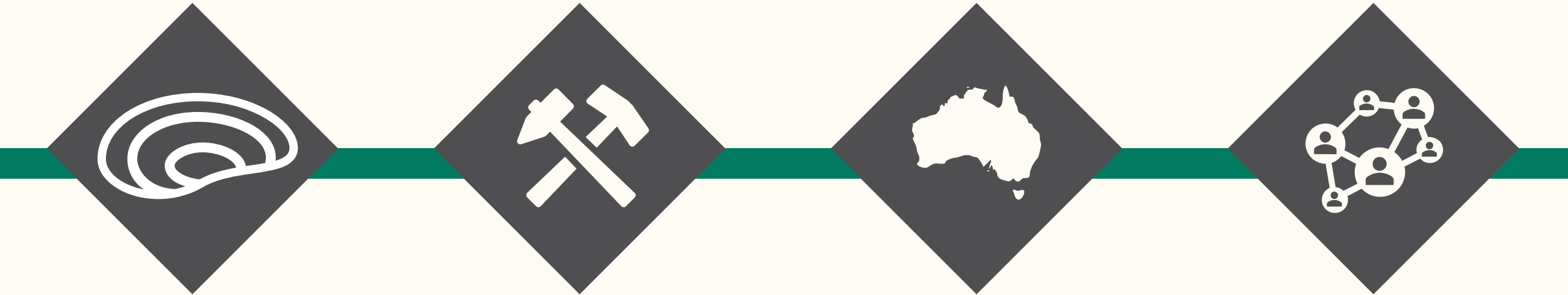
A premier exploration portfolio

Early mover positions into world-class and emerging minerals belts attracting Tier 1 partners



The Encounter business model

Foundations of a leading Australian minerals exploration company



Targeting the discovery of new, world-class mineral deposits

Significant and consistent in-ground exploration investment

Early mover into new regions with the application of new datasets

Collaborating with high-quality exploration teams at major companies

Copper and critical mineral focus

Exploring for commodities highly leveraged to growth and the energy transition

Cu

Copper

The most important metal for the global energy transition

Supply being impacted by steadily declining head grades at major operations and geopolitical issues

Major new discoveries needed to meet upcoming demand

Nb

Niobium

A micro alloy for lighter, stronger and more corrosion resistant steel

Enhances next generation batteries with super-fast charging, high energy density and improved safety

Market constrained with only three operating mines

REE

Rare Earth Elements

Used across critical technology, military and energy applications

Majority of supply controlled by Chinese companies

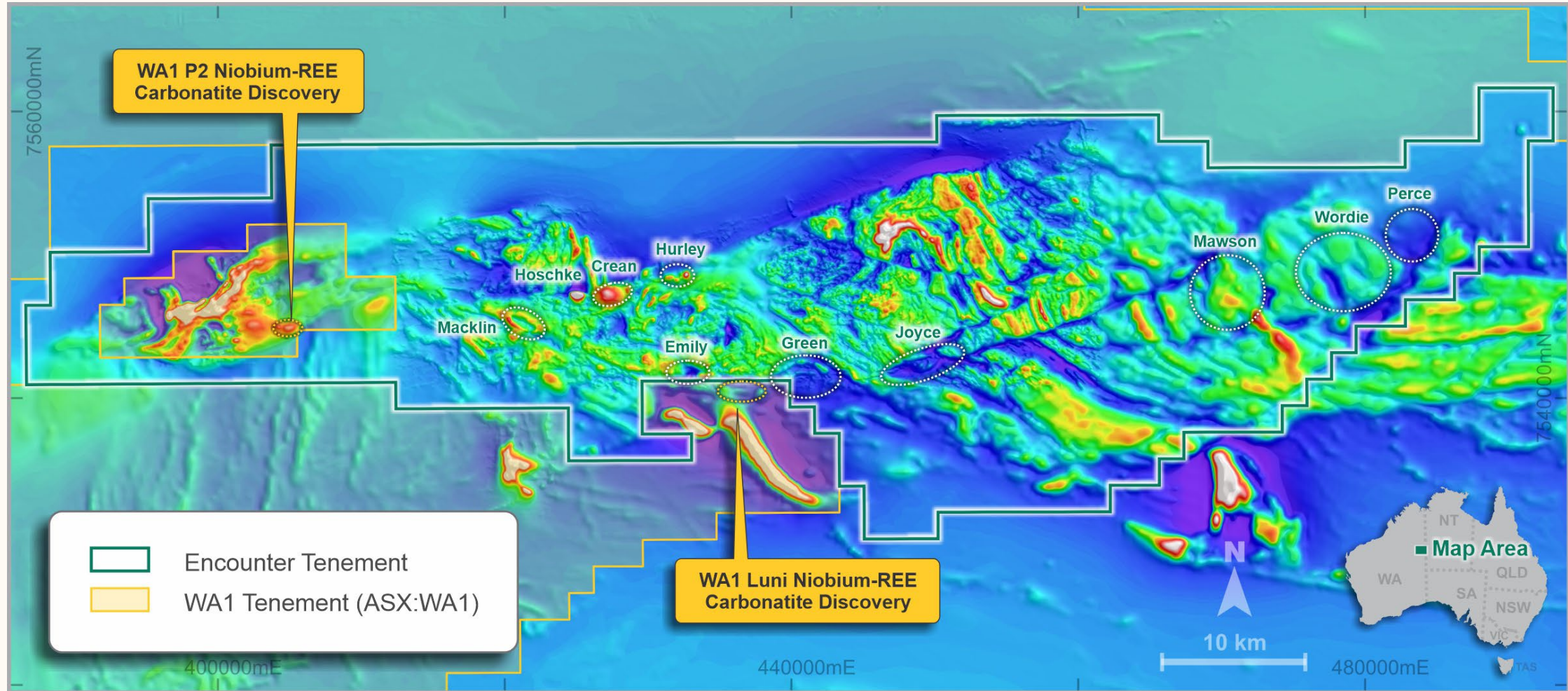
Highly strategic commodities which are the focus of global efforts to encourage new sources of supply

Aileron, West Arunta (ENR 100%)

*Carbonatite-hosted niobium/REE
and IOCG copper*

Aileron Project – West Arunta

New niobium-REE discoveries in the region that hosts the Luni discovery of WA1 Resources Ltd (ASX:WA1)

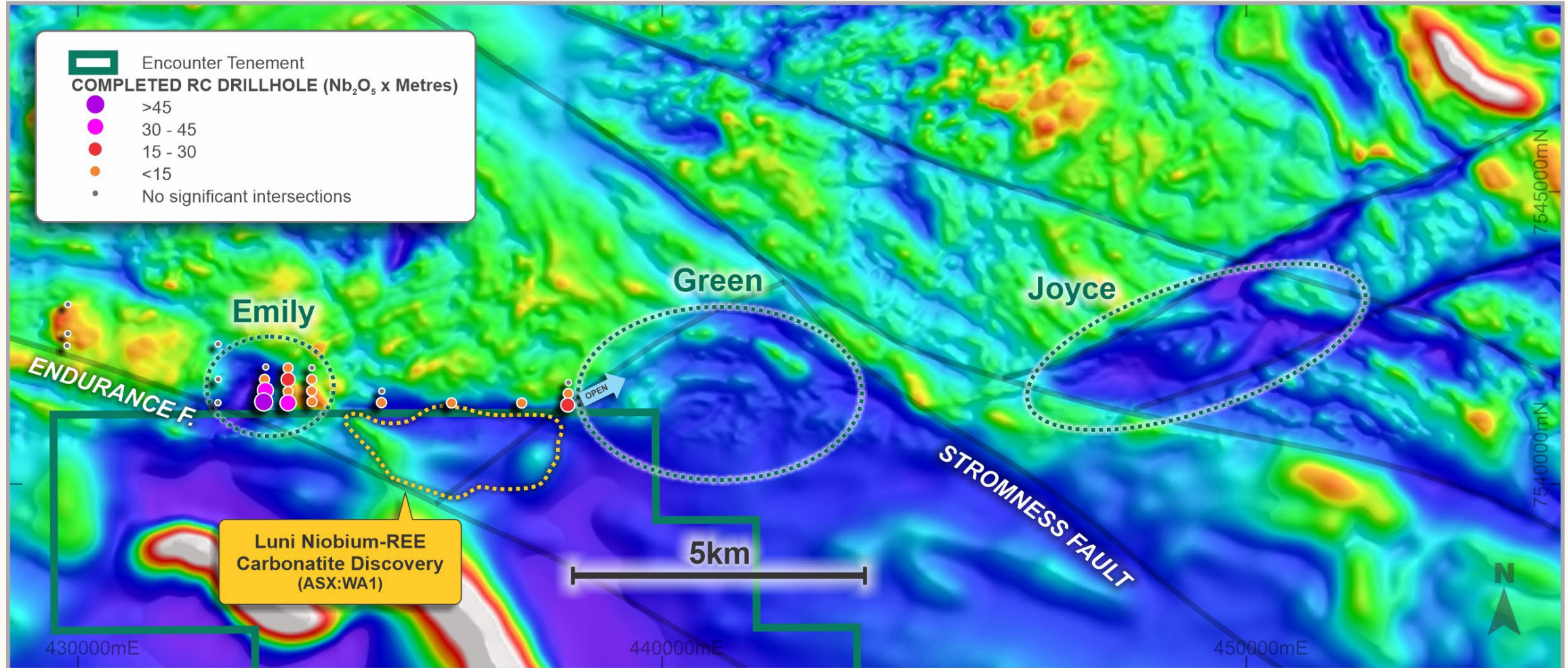


Aileron Cu-REE project – Magnetics (RTP)

Refer to ASX announcement 8 December 2022

Aileron Project – Southern Targets

Shallow, high-grade niobium-REE mineralisation at Emily has positive implications for Green and Joyce

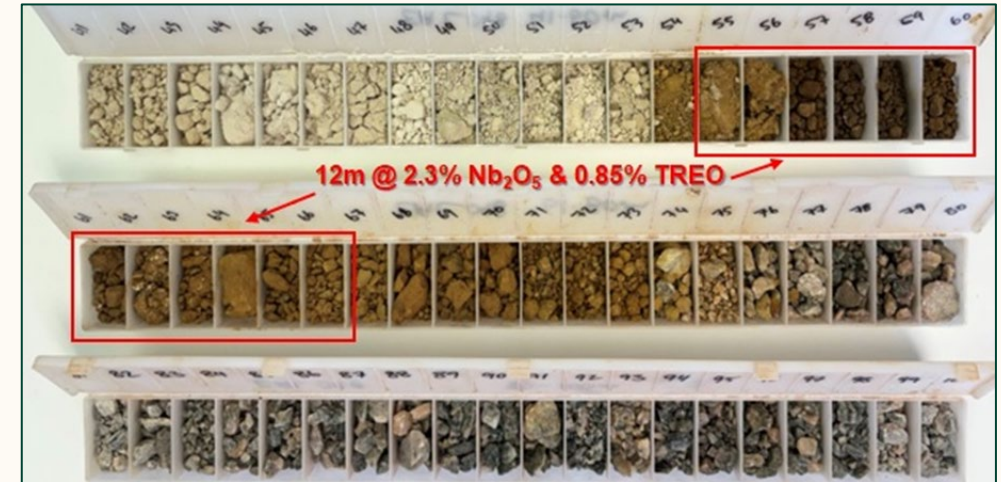
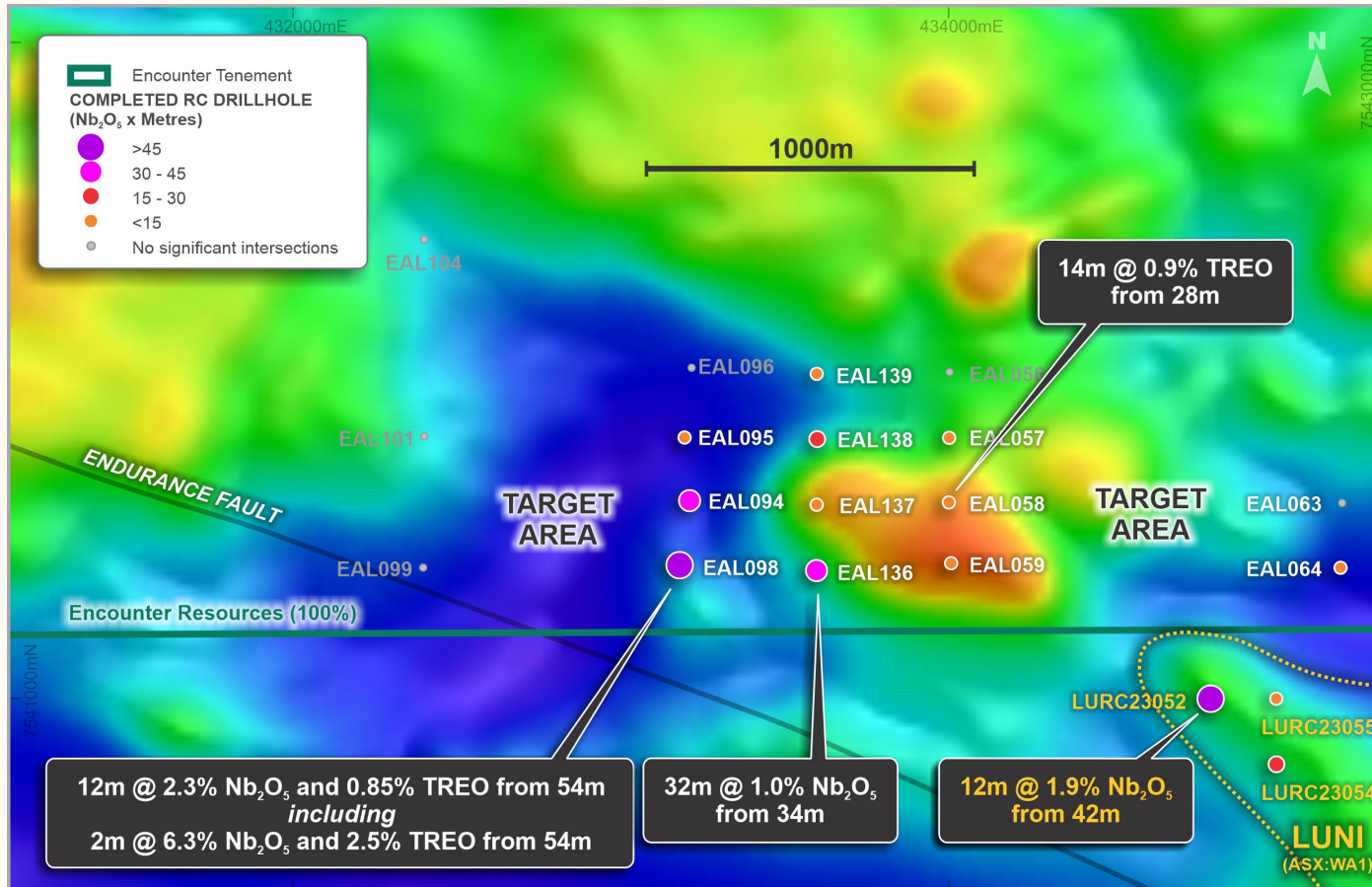


Aileron RTP magnetics with targets Emily, Green and Joyce low magnetic, circular interpreted intrusive features at intersections of major regional structures

Refer to ENR ASX announcement 30 January 2024

Emily – Shallow, high-grade niobium-REE mineralisation

Geophysical target for further shallow, high grade mineralisation in closer spaced drilling



- 12m @ 2.3% Nb₂O₅ & 0.85% TREO from 54m in EAL098
part of 130m @ 0.7% Nb₂O₅ & 0.23% TREO from 50m to end of hole
- 32m @ 1.0% Nb₂O₅ & 0.25% TREO from 34m in EAL136 (drilled 400m east of EAL098)

Drill results at Emily over RTP magnetics, highlighting the untested targets adjacent to previous high-grade intersections

Aileron Project – Northern Targets

New mineralised niobium-REE carbonatites discovered at Crean and Hurley in the first phase of drilling

Crean

- Large & depth extensive carbonatite
- High grade, near surface niobium-REE mineralisation intersected

Hurley

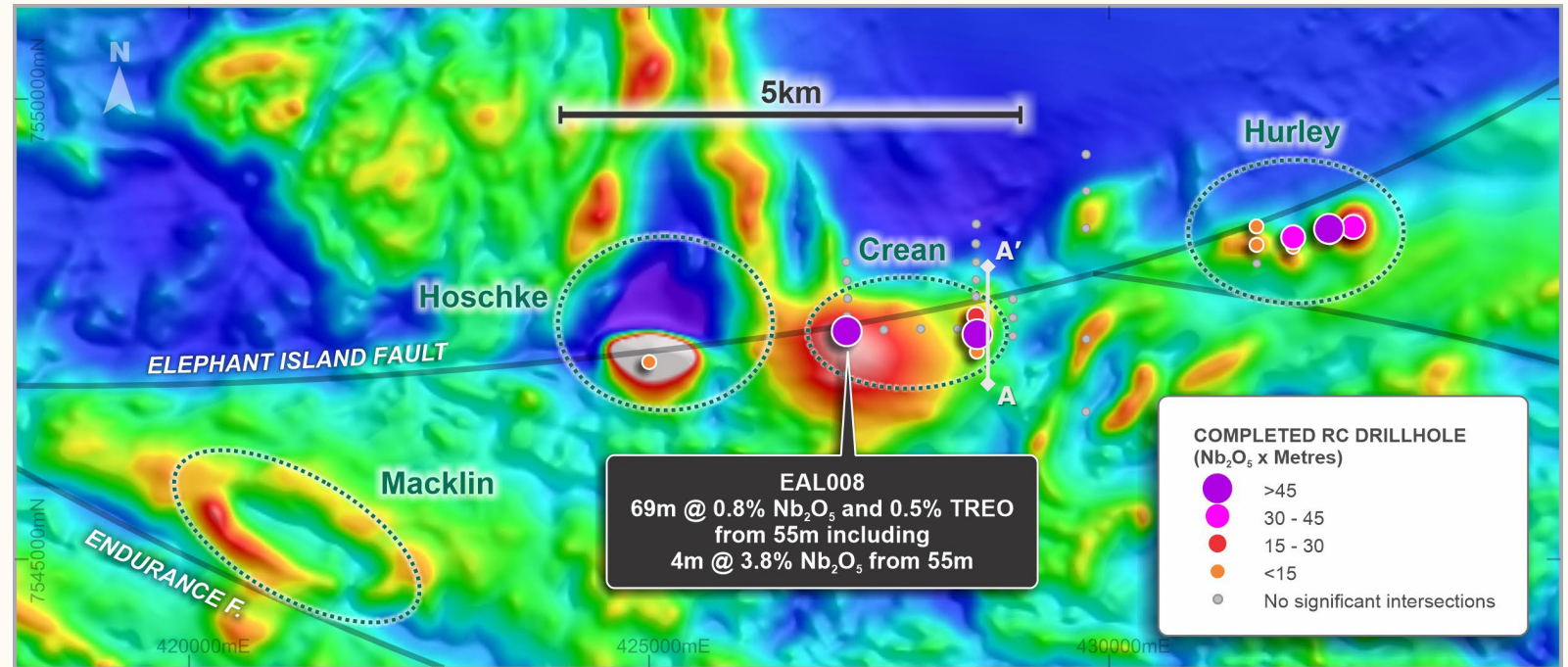
- Mineralised carbonatite, over 1km in strike, that remains open

Macklin

- Untested interpreted intrusive body on Endurance Fault that hosts Luni

Hoschke

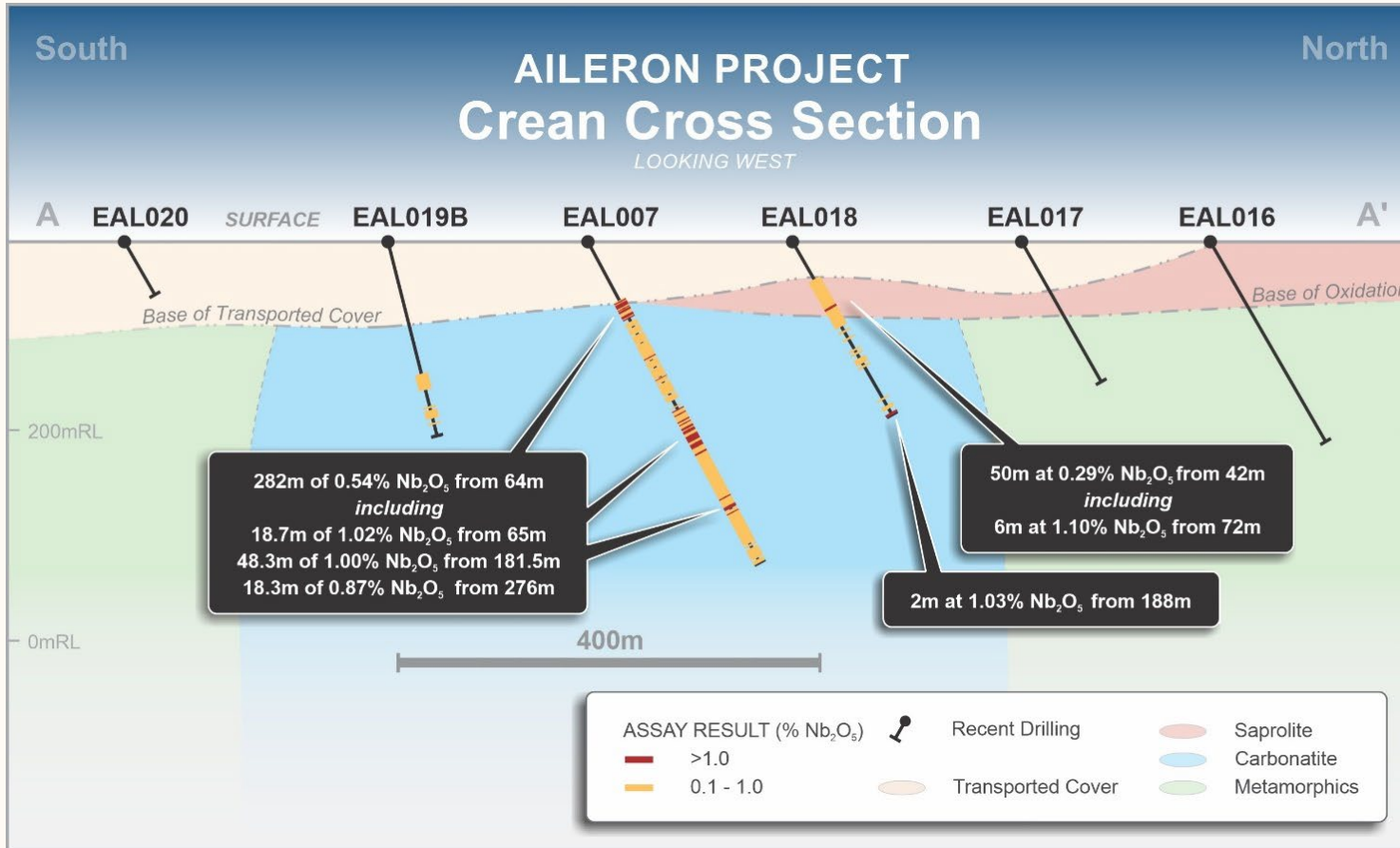
- Magnetic low north of Hoschke may represent favourable lithology for shallow, niobium-REE enriched mineralisation



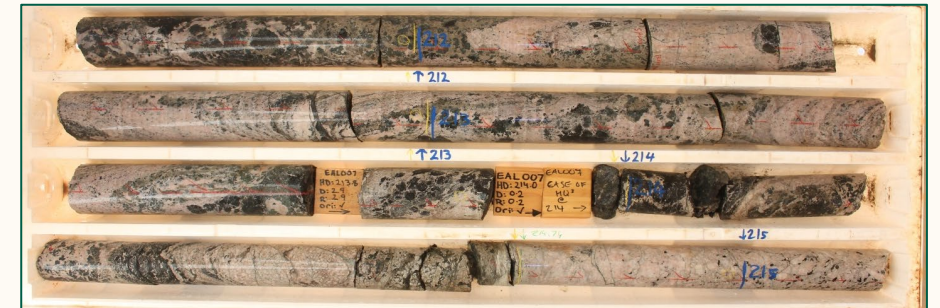
Aileron northern drill results and targets over RTP magnetics, highlighting the untested magnetic low north of Hoschke

Aileron Project – Crean target

First drill program intersected high grade, near surface and depth extensive niobium-REE mineralisation



EAL007 Niobium-REE carbonatite 68-71.7m (part of 18.7m @ 1.0% Nb₂O₅ from 65m)

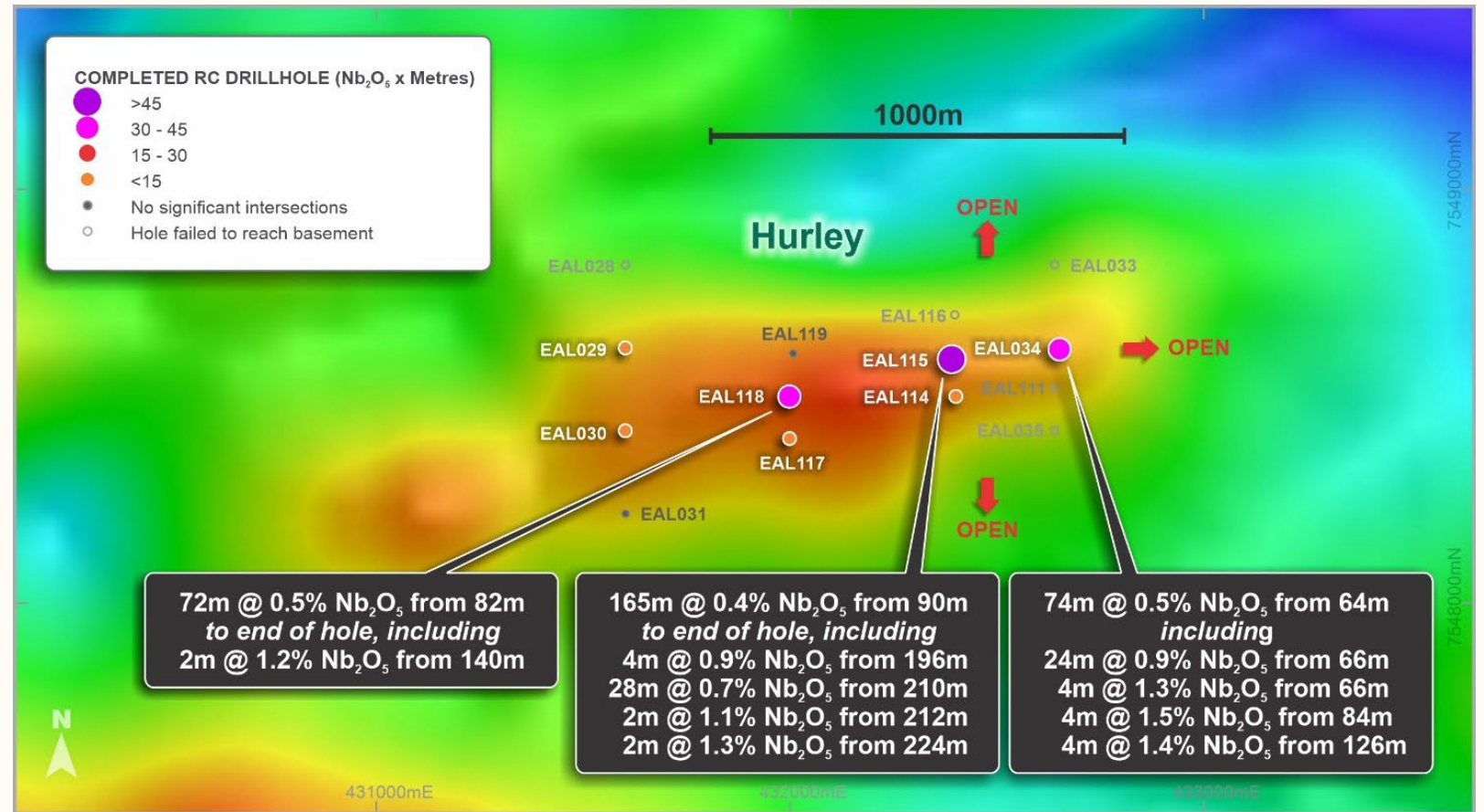


EAL007 Niobium-REE carbonatite 211.6-215.3m (part of 4.9m @ 2.2% Nb₂O₅ from 209m)

Aileron Project – Hurley target

Large scale, depth extensive carbonatite that remains open

- Coincident magnetic-gravity anomaly 3km east of the Crean carbonatite
- Drilling intersected predominantly fresh niobium-REE mineralisation over 1km in strike
- Depth extensive mineralised system with higher grade zonation evident
- Potential to rapidly establish a large-scale body of mineralisation

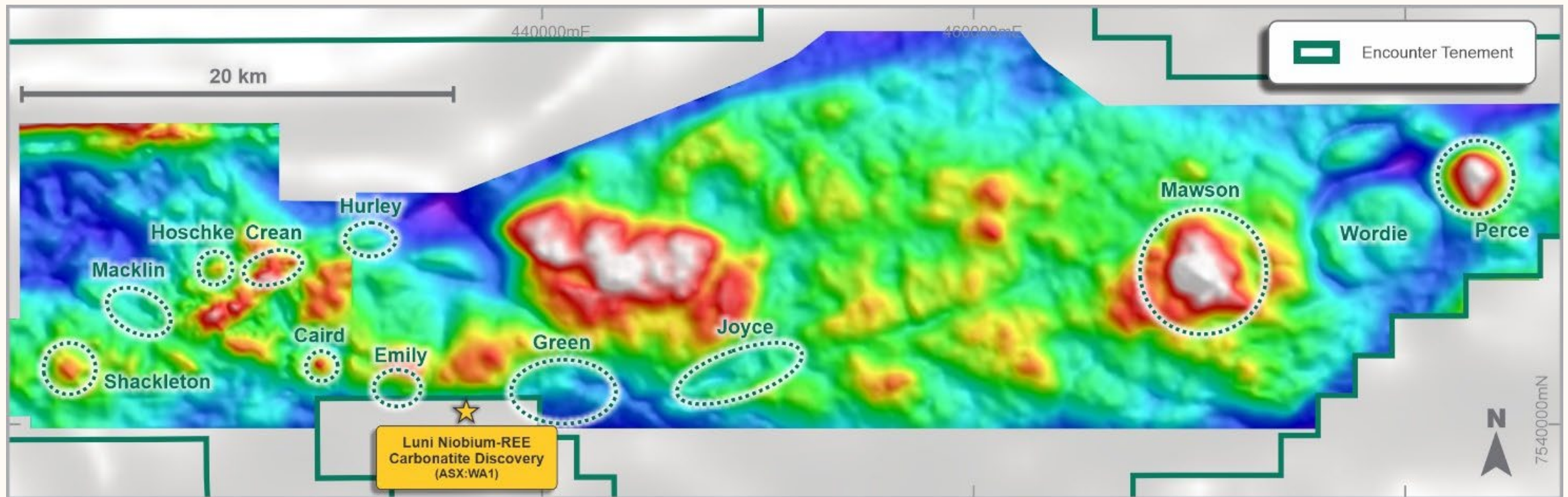


Hurley target drill plan over residual gravity

Aileron Project – Untested Eastern Targets

Falcon airborne gravity survey defines a suite of new, large-scale carbonatite and IOCG targets

- Significant gravity anomalies (up to ~6 mGal) identified in the eastern part of Aileron
- Potential alkaline/carbonatite intrusions or hematite alteration prospective for IOCG mineralisation
- Mawson, Wordie and Perce diamond drilling to commence in April 2024



Falcon gravity survey has highlighted a number of high priority targets

Refer to ASX announcement 12 May 2023

Aileron Project – what's coming up...

Integration and interpretation of 2023 RC/diamond drill results

Feb – Mar 24

Evaluation of soil geochemical sampling trials

Feb – Mar 24

Preliminary metallurgical characterisation of Crean carbonatite

Feb – Mar 24

Heritage survey to facilitate detailed drilling at Emily, Green and Joyce

Mar – May 24

Diamond drilling of Mawson, Wordie & Perce (EIS co-funded)

Apr – Jun 24

Systematic aircore/RC drill testing of Emily, Green & Joyce

May – Jul 24

Follow up RC/diamond drilling Hurley & Crean

Jul – Aug 24

Diamond/RC/aircore drilling to quantify discoveries

Jul – Nov 24



Farm-In Projects

Large, funded exploration programs targeting Tier 1 discoveries with majors

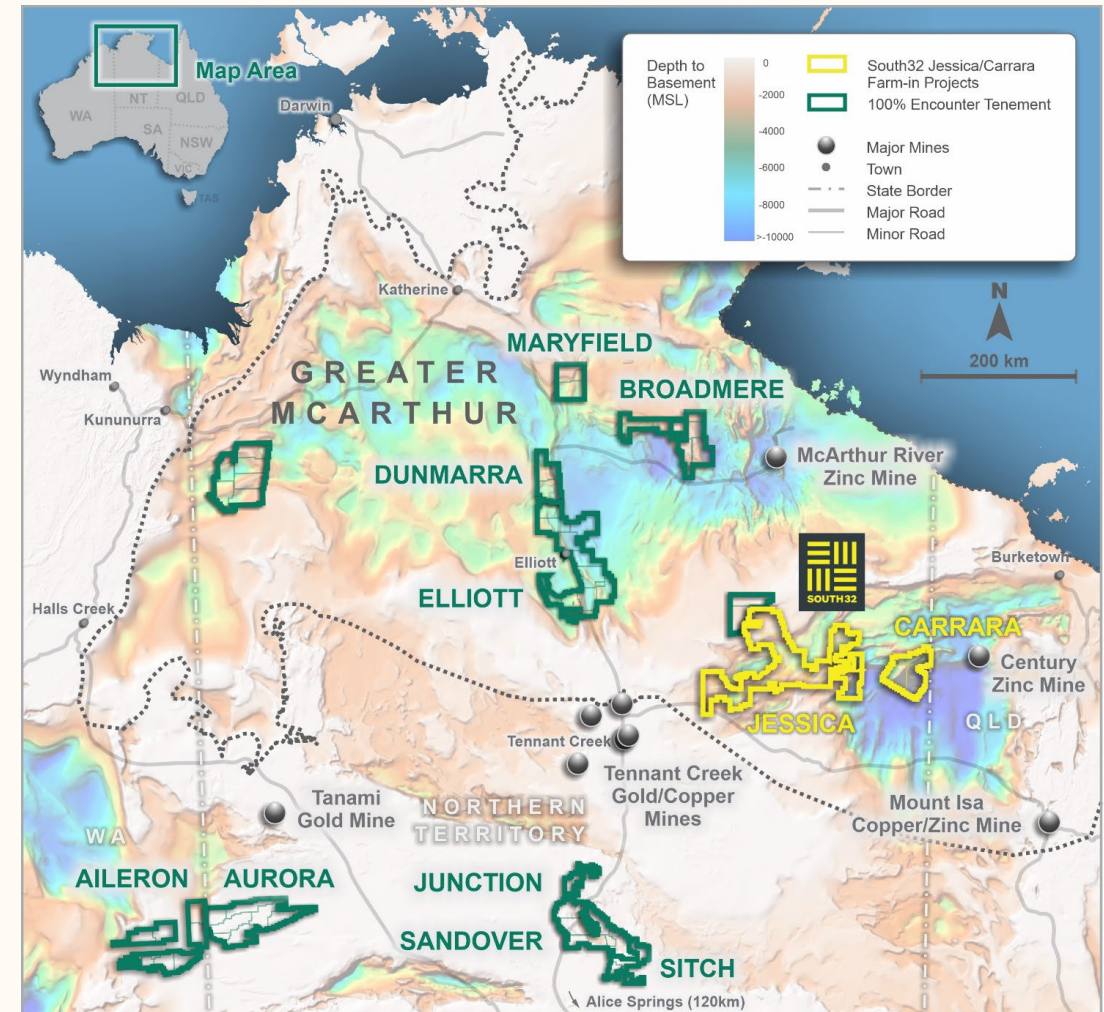


Diamond drilling at Jessica copper project August 2023

NT: a globally significant copper opportunity

Major exploration programs targeting Tier 1 discoveries in new untested areas

- New Government data has transformed the exploration potential of the Northern Territory
- 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 first mover copper opportunities:
 - Jessica & Carrara – separate \$15m & \$10m farm-ins with South32
 - ENR carried to Scoping Study
 - Advancing pipeline of 100% owned copper projects
- Aurora Project – projected extension of the West Arunta niobium-REE province in the NT



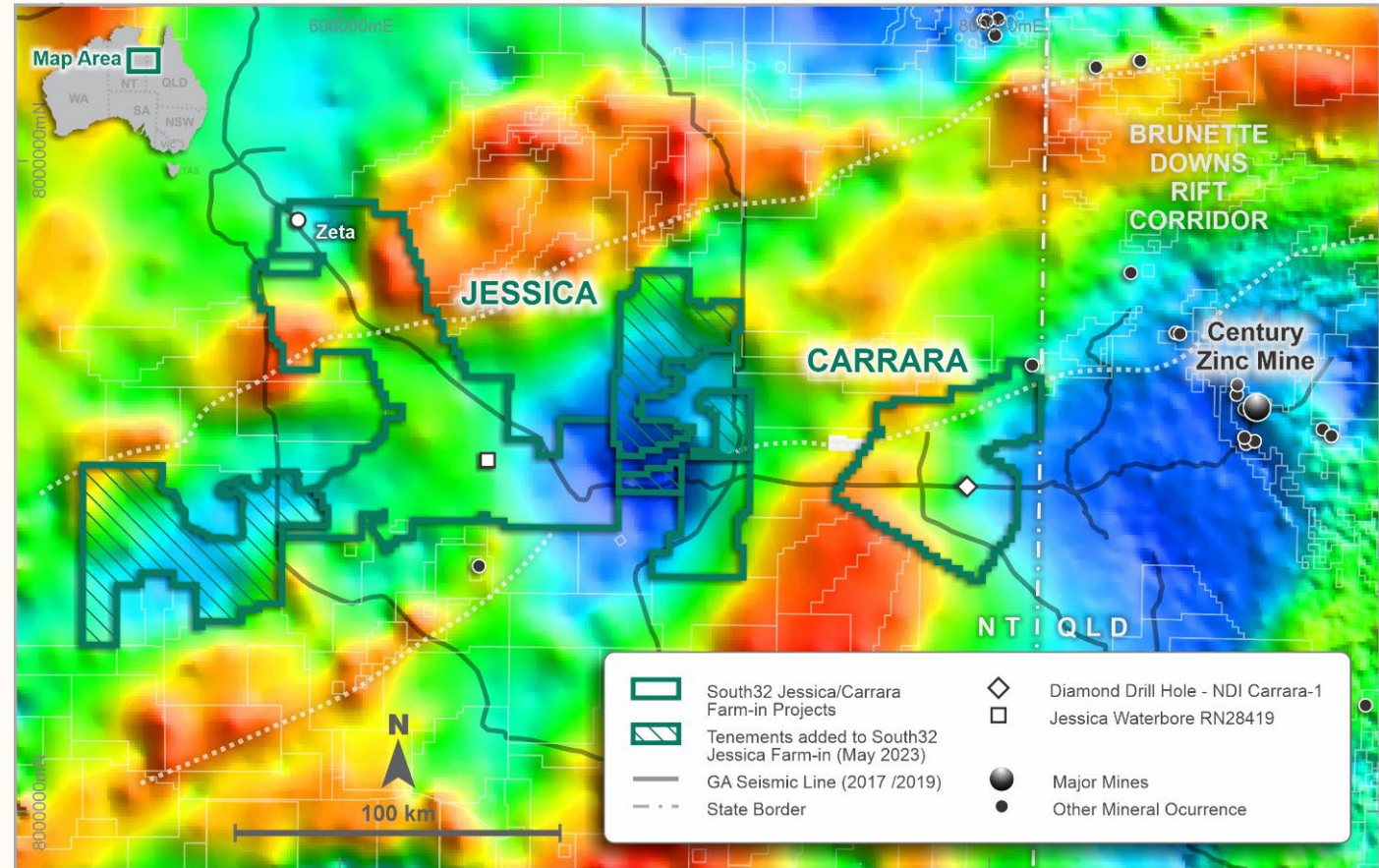
Encounter copper and lithium projects in the Northern Territory – Project Location Plan

Jessica Copper & Carrara Copper-Zinc Projects



First diamond drilling completed under the South32 farm-in agreements

- NDI Carrara-1 established the presence of zinc, lead and copper at Carrara
- Near surface copper oxide (malachite) in rock chips from prior water bore drilling at Jessica
- Reprocessing of seismic lines has defined a number of ground-breaking, new drill targets
- 7,200m diamond drill program:
 - 5 holes (4,400m) completed at Jessica
 - 3 holes (2,800m) completed at Carrara
 - Assays pending



Jessica and Carrara project location plan over Bouguer gravity. NDI Carrara-1, which intersected Cu-Zn is highlighted (white diamond)

Refer to ENR ASX announcements 19 Aug 2020, 28 October 2022, 17 May 2023

Jessica Copper Project

Copper sulphides intersected in the first drilling of the Zeta IOCG target



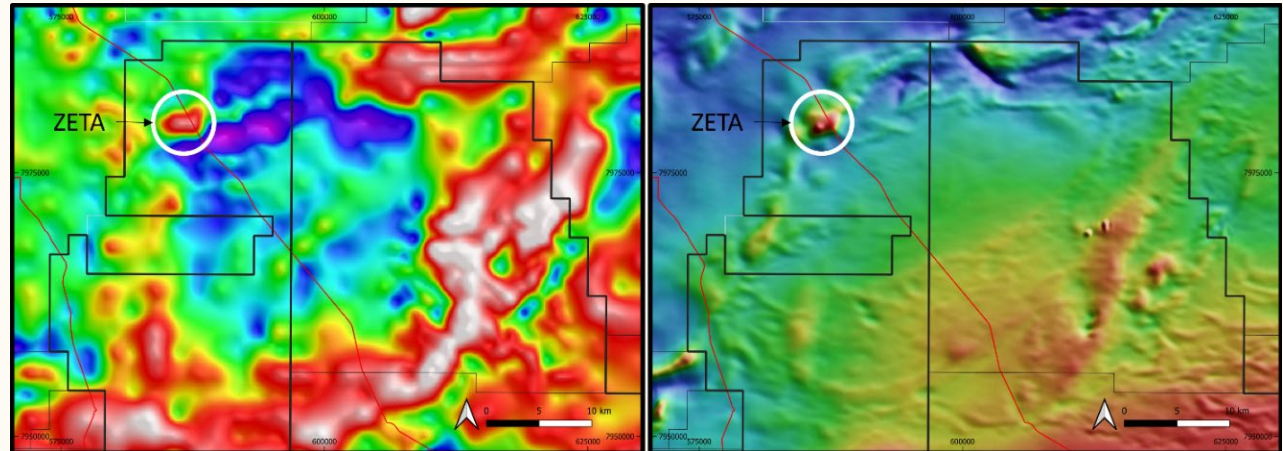
- Coincident magnetic-gravity anomaly
- Adjacent to a regionally significant deep feeder structure
- First two drill holes at Zeta, drilled 1.3km apart, intersected several key IOCG indicators including:
 - **Intense and pervasive red rock hematite alteration**
 - **Chalcopyrite/bornite in thin quartz-carbonate veins**
- Assay results Mar-Apr 2024
- Evaluation of geophysical techniques to vector into the best parts of the mineral system



Z23DD002 – Chalcopyrite in quartz-carbonate veins (3.2m estimated 0.25% chalcopyrite from 664.55m)



Z23DD001 – Bornite-chalcopyrite in chlorite quartz-carbonate vein ~457.3m



Zeta IOCG target. Gravity (1VD) (left) and Magnetics (RTP) (right), location of GA seismic lines shown in red

Refer to ENR ASX announcement 27 September 2023



100% ENR Projects

Aileron Niobium-REE-Copper Project – WA

Four mineralised carbonatites discovered in 2023 reconnaissance drilling
Large program of aircore/RC (~20,000m) and diamond drilling in 2024

Sandover Copper Project - NT

Outcropping shale units that contain copper mapped for >20km
Diamond drilling completed November 2023, assays pending

Lamil Copper-Gold Project - Paterson Province WA

High-grade copper-gold reefs 25km from Telfer

Expanding pipeline of projects in WA and NT

Focus on copper and extensions of the West Arunta mineral province

About Encounter

One of Australia's leading mineral explorers advancing ambitious projects in emerging new provinces

An exceptionally high discovery rate in a new critical minerals province in the West Arunta

Upcoming West Arunta program has transformational potential from both the close-spaced drilling of 2023 carbonatite discoveries and testing new targets

Large, externally funded exploration programs targeting Tier 1 copper discoveries with major partners



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