Green Niobium-REE Mineralisation Expands

- **Near surface footprint of the Green carbonatite complex is now over 4km in strike and open**
- **Mineralised carbonatite widens in the central drill sections of the complex**
- **Further assay results returned additional high-grade niobium-REE oxide mineralisation, including assays from the most eastern drill line:**
  - **22m @ 1.3% Nb_2O_5 from 70m including 2m @ 2.1% Nb_2O_5 from 70m (EAL392)**
  - **37m @ 1.0% Nb_2O_5 from 67m to EOH including 2m @ 2.0% Nb_2O_5 from 87m (EAL428)**
- **Closer spaced aircore drilling has been completed at Green (400m spaced infill drill lines) to define stronger zones of the near surface niobium-REE mineralisation. Numerous aircore holes have ended in mineralisation**
- **An RC drill rig will commence in August 2024 to drill test the full mineralised profile at Green**
- **Further assays from the first pass and closer spaced aircore drilling from Green will be returned throughout August and September 2024**

Commenting on the expanding footprint at Green, Executive Chairman Will Robinson said:

"Shallow aircore drilling has confirmed that Green is a large carbonatite complex that is well mineralised in niobium & REE with numerous holes ending in mineralisation. Having mapped an extensive mineralisation footprint with aircore drilling, an RC rig will now be utilised to define, and test the depth extent of the mineralisation discovered at Green. In particular, it is encouraging to see the complex widening in its central part, which represents the priority for RC follow-up."

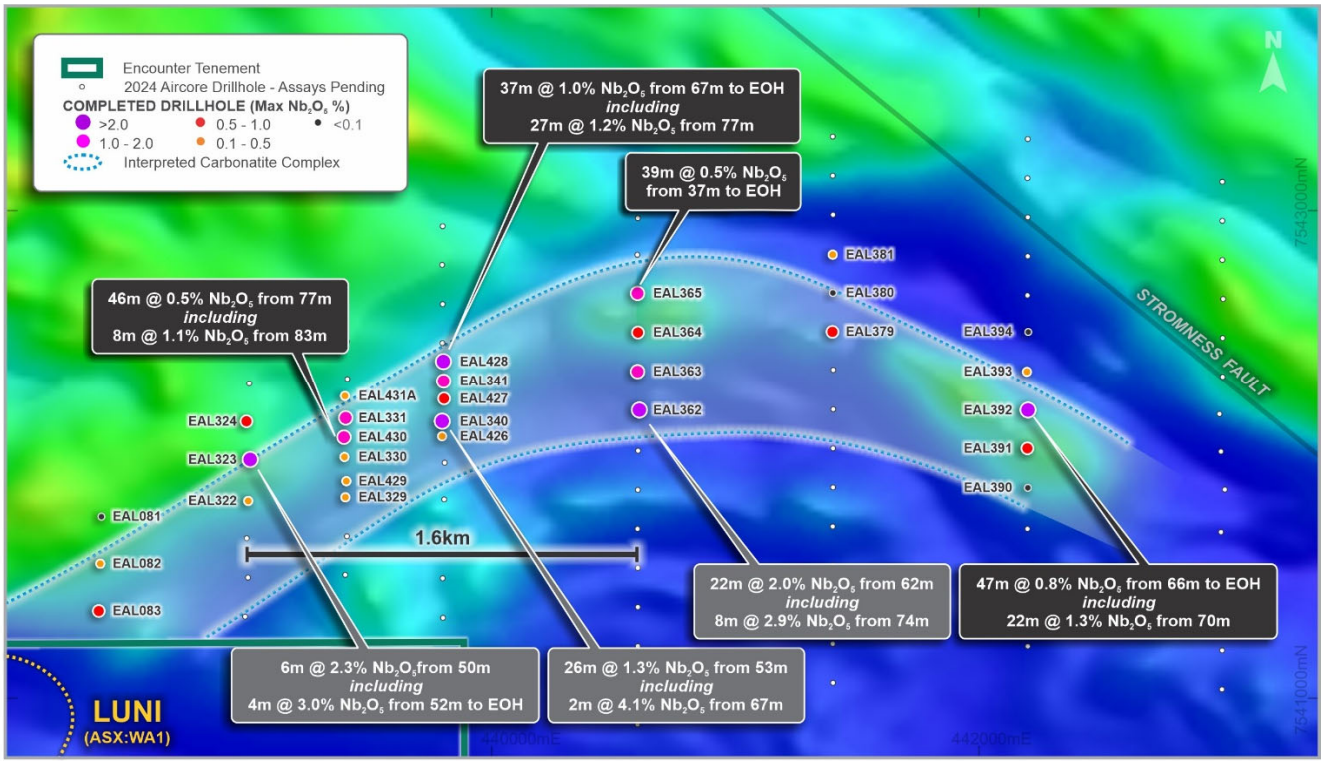

Figure 1 – Green – First phase of aircore drilling outlines large carbonatite complex (max Nb_2O_5 in hole) [1]

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Encounter Resources Ltd ("Encounter") is pleased to announce further assays from broad-spaced, aircore drilling from the Green target in the West Arunta region of WA (100% ENR).

Background

Initial reconnaissance aircore drilling has been completed at Green with drill sections completed on 400-800m spacing and hole spacing of predominantly 160m along drill lines. This initial phase of drilling confirmed that Green is a large, mineralised carbonatite complex that broadly follows a magnetic anomaly north-east of WA1's Luni resource.

First assays received from the wide-spaced aircore drilling along a 1.6km section in the western half of the Green carbonatite confirmed niobium-REE mineralisation that was open along strike and at depth that included [1]:

- 6m @ 2.3% Nb_2O_5 from 50m incl. 4m @ 3.0% Nb_2O_5 from 52m to EOH (EAL323)
- 3m @ 1.5% Nb_2O_5 from 112m to EOH (EAL331)
- 26m @ 1.3% Nb_2O_5 from 53m incl. 2m @ 4.1% Nb_2O_5 from 67m (EAL340)
- 33m @ 0.8% Nb_2O_5 from 58m to EOH (EAL341)
- 22m @ 2.0% Nb_2O_5 from 62m incl. 8m @ 2.9% Nb_2O_5 from 74m (EAL362)
- 6m @ 1.0% Nb_2O_5 from 54m and 4m @ 1.4% Nb_2O_5 from 96m to EOH (EAL363)

New Assay Results

Further assay results have been received from the eastern half of the Green carbonatite complex containing high-grade niobium-REE oxide mineralisation. The near surface mineralisation now extends over 4km of strike through the Green carbonatite complex and remains open. New results include:

- **37m @ 1.0% Nb_2O_5 from 67m to EOH incl. 27m @ 1.2% Nb_2O_5 from 77m to EOH, incl. 2m @ 2.0% Nb_2O_5 from 87m (EAL428)**
- **47m @ 0.8% Nb_2O_5 from 66m to EOH incl. 22m @ 1.3% Nb_2O_5 from 70m, incl. 2m @ 2.1% Nb_2O_5 from 70m and 2m @ 2.1% Nb_2O_5 from 82m (EAL392)**
- **39m @ 0.5% Nb_2O_5 from 37m to EOH (EAL365)**
- **46m @ 0.5% Nb_2O_5 from 77m incl. 8m @ 1.1% Nb_2O_5 from 83m (EAL430)**

These results support the interpretation that the carbonatite complex is widening north-south in the central part of the complex. It is also encouraging to see thick niobium-REE mineralisation on the eastern most drill line.

Next Steps

Closer spaced aircore drilling has been completed at Green. This drilling has closed the drill line spacing to 400m and hole spacing has been reduced to 80m within the mineralised corridor. The drilling aims to better define stronger zones of the near surface niobium-REE mineralisation.

An RC drill rig will commence at Green in August 2024. This program will test the full mineralised profile within the priority corridor defined in the reconnaissance aircore drilling.

Further assays from the first pass and closer spaced aircore drilling from Green will be returned throughout August and September 2024.

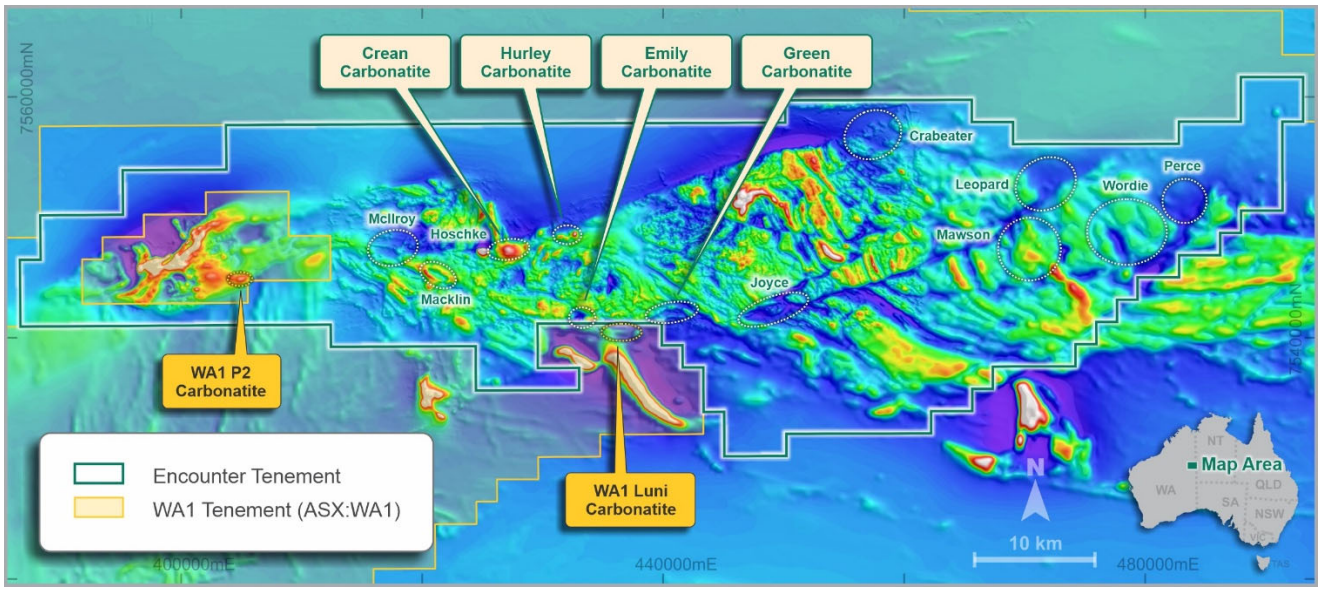


Figure 2 – Aileron project – Magnetics (RTP) - Multiple compelling targets to be drill tested in the coming months

[1] **ASX announcement 16 July 2024**

Hole ID	from (m)	to (m)	interval (m)	Nb_2O_5 %	TREO %	Nd + Pr (ppm)	P_2O_5 %
EAL322	39	45	6	0.3	0.5	979	3.1
EAL324	2	4	2	0.8	0.2	474	0.4
EAL329	44	46	2	0.2	0.0	66	0.1
EAL364	39	51	12	0.3	0.5	895	3.9
EAL364	57	73	16	0.4	0.3	595	2.0
EAL364	85	89	4	0.3	0.1	191	3.0
EAL365	37	76*	39	0.5	0.2	350	4.5
EAL379	35	43	8	0.3	0.2	350	0.5
EAL379	51	71	20	0.2	0.2	398	2.3
EAL379	75	87	12	0.4	0.2	359	3.2
EAL379	93	94*	1	0.5	0.2	362	3.9
EAL380	nsa						
EAL381	nsa						
EAL390	nsa						
EAL391	60	100	40	0.3	0.6	1108	8.1
EAL392	66	113*	47	0.8	0.7	1239	8.1
including	70	92	22	1.3	1.0	1778	10.9
including	70	72	2	2.1	1.1	2041	3.6
including	82	84	2	2.1	0.9	1738	12.6
EAL393	nsa						
EAL394	nsa						
EAL426	46	48	2	0.2	0.1	252	0.4
EAL426	60	62	2	0.2	0.1	112	0.3
EAL426	94	96	2	0.3	0.0	88	0.9
EAL427	39	80*	41	0.3	0.1	191	2.3
EAL428	67	104*	37	1.0	0.5	977	14.3
including	77	104	27	1.2	0.6	1174	18.1
including	87	89	2	2.0	0.8	1487	19.1
EAL429	65	67	2	0.3	0.2	285	1.1
EAL430	77	123	46	0.5	0.4	740	10.1
including	83	91	8	1.1	0.1	267	1.4
EAL431A	nsa						

Table 1. Drillhole assay intersections above 0.2% Nb_2O_5. Intervals greater than 1% Nb_2O_5 have been reported as included intervals. * end of hole.

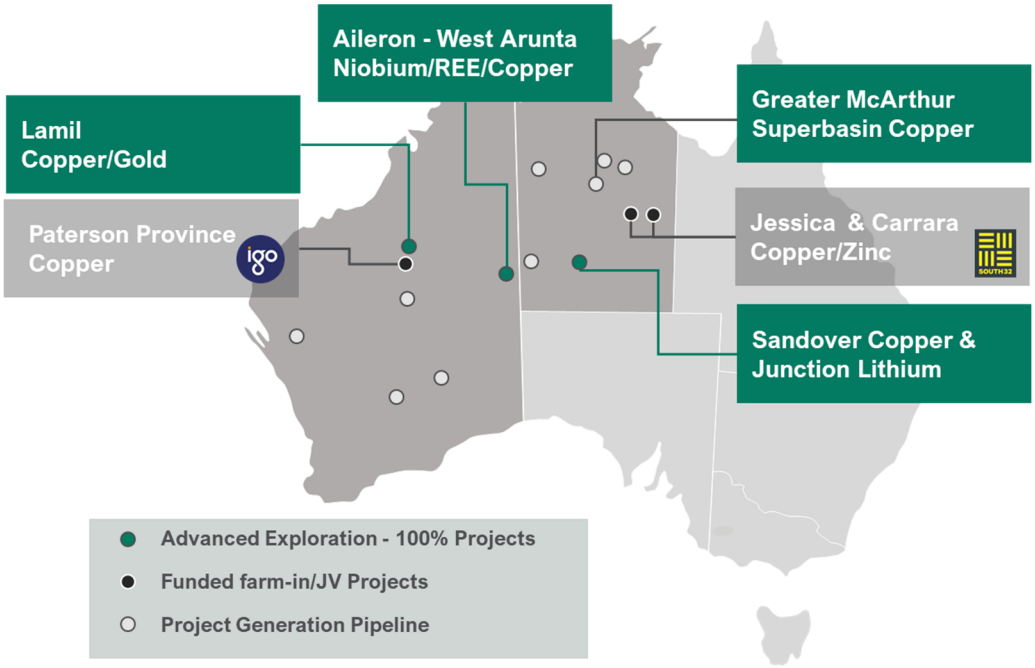
Hole_ID	Hole_Type	Grid_ID	MGA_East	MGA_North	MGA_RL	Azimuth	Dip	EOH Depth
EAL426	AC	MGA94_52	439797	7542073	387	180	-60	106
EAL379	AC	MGA94_52	441400	7542508	389	180	-60	94
EAL380	AC	MGA94_52	441401	7542669	390	180	-60	72
EAL381	AC	MGA94_52	441402	7542829	390	180	-60	114

Table 2- Amended Green drillhole collar table updating from planned to actual coordinates (EAL379, 380, 381) and correcting depth information for EAL426 (previously announced 16 July 2024).

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 niobium/REE 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 including the Aileron project in the West Arunta region of WA. Complementing this, Encounter has numerous large scale copper projects being advanced in partnership and funded through farm-in agreements with leading miners: South32 and IGO.



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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 Person's 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.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Aircore drilling has been completed to obtain samples for geological logging and assaying. Aircore drilling was used to obtain samples at 1 metre intervals. 2 metre composite samples were created using a scoop to collect a composite sample in a pre-numbered calico. This composite sample was sent for lab analysis. AC samples underwent routine pXRF analysis using a Bruker S1 TITAN to aid in logging and identifying zones of interest.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of +/- 5m.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	AC drilling was used to obtain 2m composite samples each approximately 1.5-2kg. All samples were submitted to ALS Laboratories in Perth where they were crushed and pulverised for analyses.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Results reported in this announcement refer to samples from AC drilling. A Challenger RA 150 aircore rig mounted on a 4 x 4 MAN truck was utilised to complete the drill program
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	AC sample recoveries were estimated as a percentage and recorded by Encounter field staff.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Driller's used appropriate measures to minimise downhole and/or cross-hole contamination in AC drilling. Where contamination of the sample was suspected this was noted by Encounter field staff as a percentage.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been undertaken for this drill program.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Encounter geologists have completed geological logs on all AC chips for holes where assays are reported. Logging is ongoing for holes with assays still pending. Where holes are fully logged, lithology, alteration and mineralisation are recorded.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation and other geological features of the samples.
	The total length and percentage of the relevant intersections logged	Encounter geologists have completed geological logs on all AC chips for holes where assays are reported. Logging is ongoing for holes with assays still pending.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No assays from core drilled are reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Composite samples were created using a scoop to collect a composite sample in a pre-numbered calico bag in the ratio of one sample for every two metres. This composite sample was sent for lab analysis. Samples were recorded as being dry, moist or wet by Encounter field staff.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed at ALS Laboratories in Perth for analyses. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate for the analysis undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field QC procedures involve the use of commercial certified reference materials (CRMs) and inhouse blanks. The insertion rate of these is at an average of 1:33.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates were taken during AC drilling at a rate of 1:50. The results from these duplicates are assessed on a periodical basis.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No work has been done to date to determine if the sample sizes are appropriate for the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples were submitted to ALS Laboratories in Perth for analysis. Assays have been reported from ALS package ME-MS81hD (package of methods ME-MS81h + ME-ICP06) or package ME-MS81D (package of methods ME-MS81 + ME-ICP06) ALS method ME-MS81 and ME-MS81h (high grade) reports Nb and REE elements via fusion with lithium borate flux followed by acid dissolution of the fused bead coupled with ICP-MS analysis. It provides a quantitative analytical approach for a broad suite of trace elements. This method is considered a complete digestion allowing resistive mineral phases to be liberated. Elements reported: Ba, Ce Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sc, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, Zr.

		Additionally whole rock oxides are reported by method ME-ICP06 by analysing the same digested solution by ICP-AES and include LOI. Oxides reported: Al2O3, BaO, CaO, Cr2O3, Fe2O3, K2O, MgO, MnO, Na2O, P2O5, SiO2, SrO, TiO2, LOI Additionally base metals are reported from ALS method ME-4ACD81, a separate four-acid digestion and ICP-AES. Elements reported: Ag, As, Bi, Cd, Co, Cu, Li, Mo, Ni, Pb, S, Tl, Zn. Niobium overlimit determination (>50,000ppm Nb) completed via ALS method ME-XRF30. Assays have been reported from ME-XRF30 when completed. Standard laboratory QAQC was undertaken and monitored.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	AC samples underwent routine pXRF analysis every second metre using a Bruker S1 TITAN to aid in geological logging and identifying zones of interest. All pXRF readings were taken in GeoExploration mode with a 30 second 3 beam reading. OREAS supplied standard reference materials were used to check the pXRF instrument. No pXRF results are being reported.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. Encounter also submits an independent suite of CRMs and blanks (see above). A formal review of this data is completed on a periodic basis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Geological observations included in this report have been verified by Sarah James (Exploration Manager)
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging and sampling data is being collected for drillholes on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected is uploaded to Encounter's Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry standard calculation for TREO as follows La_2O_3 + CeO_2 + Pr_2O_3 + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3 Conversion factors La_2O_3 1.1728 CeO_2 1.2284 Pr_2O_3 1.1703 Nd_2O_3 1.1664 Sm_2O_3 1.1596 Eu_2O_3 1.1579 Gd_2O_3 1.1526 Tb_2O_3 1.151 Dy_2O_3 1.1477 Ho_2O_3 1.1455 Er_2O_3 1.1435

		Tm_2O_3 1.1421 Yb_2O_3 1.1387 Y_2O_3 1.2699 Lu_2O_3 1.1371 Nb_2O_5 1.4305
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collar locations are determined using a handheld GPS (accuracy +-5m). No downhole surveys were collected during aircore drilling.
	Specification of the grid system used.	Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52.
	Quality and adequacy of topographic control.	RLs were assigned using a DTM created during the detailed aeromagnetic survey.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The reported drill hole spacing at Green is nominally 80-160m with north-south drill traverses 400m-800m apart.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	Whether sample compositing has been applied.	Intervals have been composited using a length weighted methodology.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	This is early-stage exploration drilling and the orientation of the holes with respect to key structures is not fully understood. Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	This is early-stage exploration drilling and the orientation of the holes with respect to key structures is not fully understood. Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted areas.
Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on Aileron data.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Aileron project is located within the tenements E80/5169, E80/5469, E80/5470 and E80/5522 which are held 100% by Encounter Resources The tenements are contained within Aboriginal Reserve land where native title rights are held by the Parna Ngururrpa and the Tjamu Tjamu.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to Encounter Resources, no previous on ground exploration has been conducted on the tenement other than government precompetitive data.
Geology	*Deposit type, geological setting and style of mineralisation*	The Aileron project is situated in the Proterozoic West Arunta Province of Western Australia. The geology of the area is poorly understood due to the lack of outcrop and previous exploration. The interpreted geology summarises the area to be Paleo – Proterozoic in age and it is considered prospective for IOCG style and carbonatite-hosted critical mineral deposits.
Drill hole information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* • *Easting and northing of the drill hole collar* • *Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* • *Dip and azimuth of the hole* • *Down hole length and interception depth* • *Hole length*	Refer to tabulation in the body of this announcement
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	All assays reported in this release have been length weighted, with a nominal 0.2% Nb_2O_5 lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% and 2% Nb_2O_5 have been reported separately. No upper cuts-offs have been applied.
	Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All assays reported in this release have been length weighted, with a nominal 0.2% Nb_2O_5 lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% and 2% Nb_2O_5 have been reported separately. No upper cuts-offs have been applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported in this announcement.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results.* *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted areas.

Criteria	JORC Code explanation	Commentary
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.*	Refer to body of this announcement
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All assays reported in this release have been length weighted, with a nominal 0.2% Nb_2O_5 lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% and 2% Nb_2O_5 have been reported separately. No upper cuts-offs have been applied.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful and material information has been included in the body of the text. No metallurgical assessments have been completed.
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Systematic AC drilling and deeper RC drilling as included in the body of the text.