

# Exploring Australia's Great Mineral Provinces...

Diggers and Dealers Mining Forum

4-6 AUGUST 2025

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The information in this report that relates to Exploration Results 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 confirms that it is not aware of any new data or information that materially affects the information disclosed in this announcement and previously released by the Company in relation to mineral resource estimates. All material assumptions and technical parameters underpinning the mineral resource estimates in the relevant market announcements continue to apply and have 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.

# Encounter at a Glance

Value Creation Through Project Generation and Discovery

## Board



**Mr Will Robinson**  
Executive Chairman



**Dr Jon Hronsky OAM**  
Non-Executive Director



**Peter Bewick**  
Non-Executive Director



**Mr Philip Crutchfield**  
Non-Executive Director

## Leadership Team

**Mark Brodie** | Exploration Manager

**Sarah James** | Principal Geologist

**Kate Vinnicombe** | Senior Geologist

**George Martin-Johnson** | Senior Geologist

**Vince Crombez** | Senior Geologist

**Jardee Kininmonth** | GM, Corp Dev

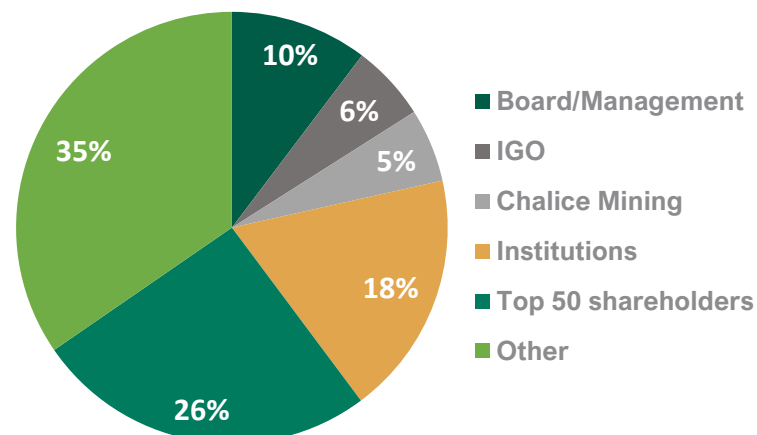
**Pablo Salazar** | Marketing Advisor

**Enej Catovic** | Metallurgy Advisor

## Capital Structure

Share price (1 Aug 2025)	\$0.26
Shares on issue	499M
Options	19M
Market Cap	~\$130M
Cash (30 June 2025)	~\$19M
Enterprise Value	~\$111M

## Major Shareholders



## Research Coverage

EUROZ HARTLEYS



Leveraging strong technical capability



Disciplined and focused in-ground investment



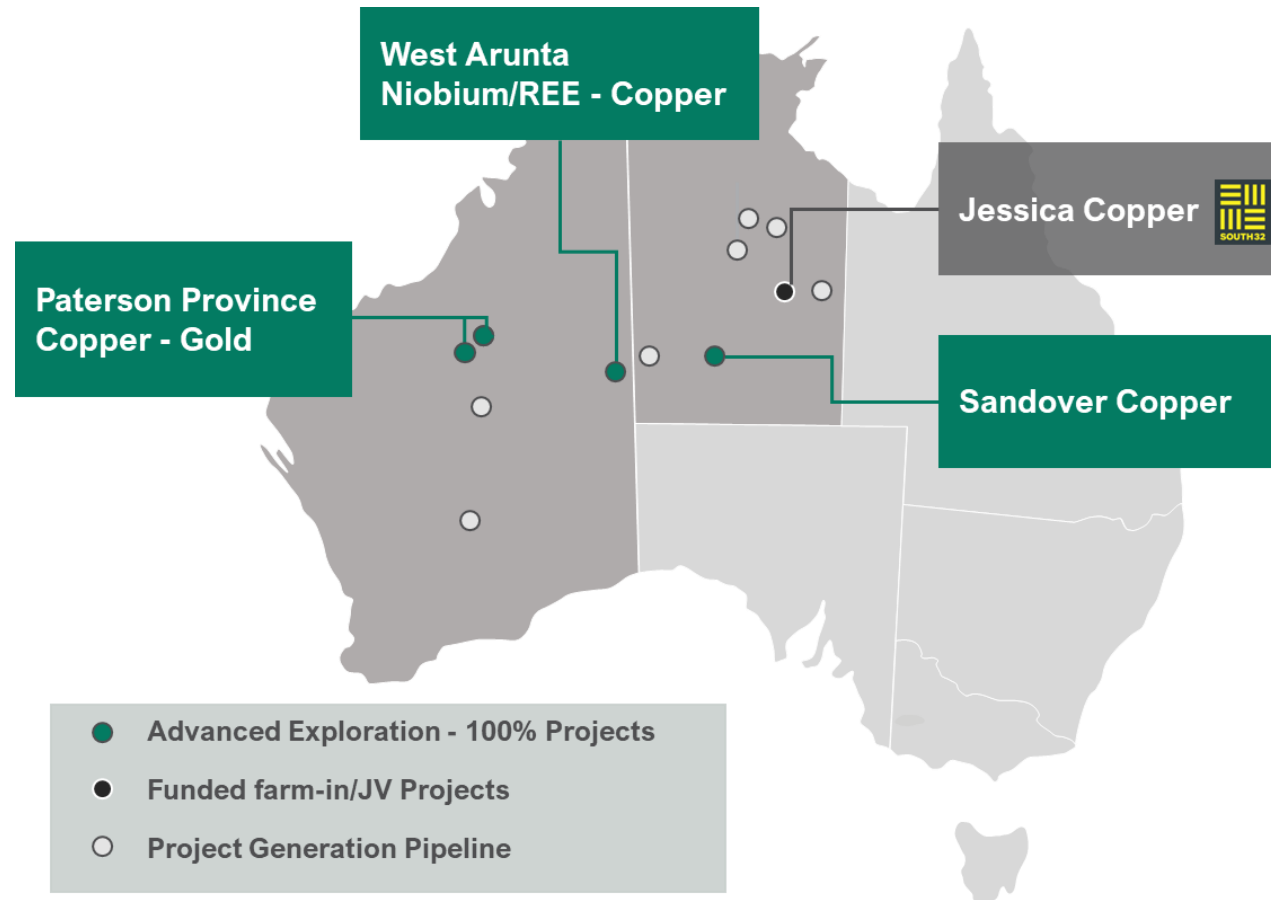
First-Mover Access to Emerging Mineral Provinces



Collaborating with Tier 1 exploration teams



# The Right Time for Niobium and Copper in Australia



Leveraging strong technical capability



Disciplined and focused in-ground investment



First-Mover in Emerging Mineral Provinces



Proven track record of attracting Tier 1 partners



Strong Cash Position ~\$19m  
(30 Jun 2025)

# West Arunta

## Australia's Next Great Mineral Province

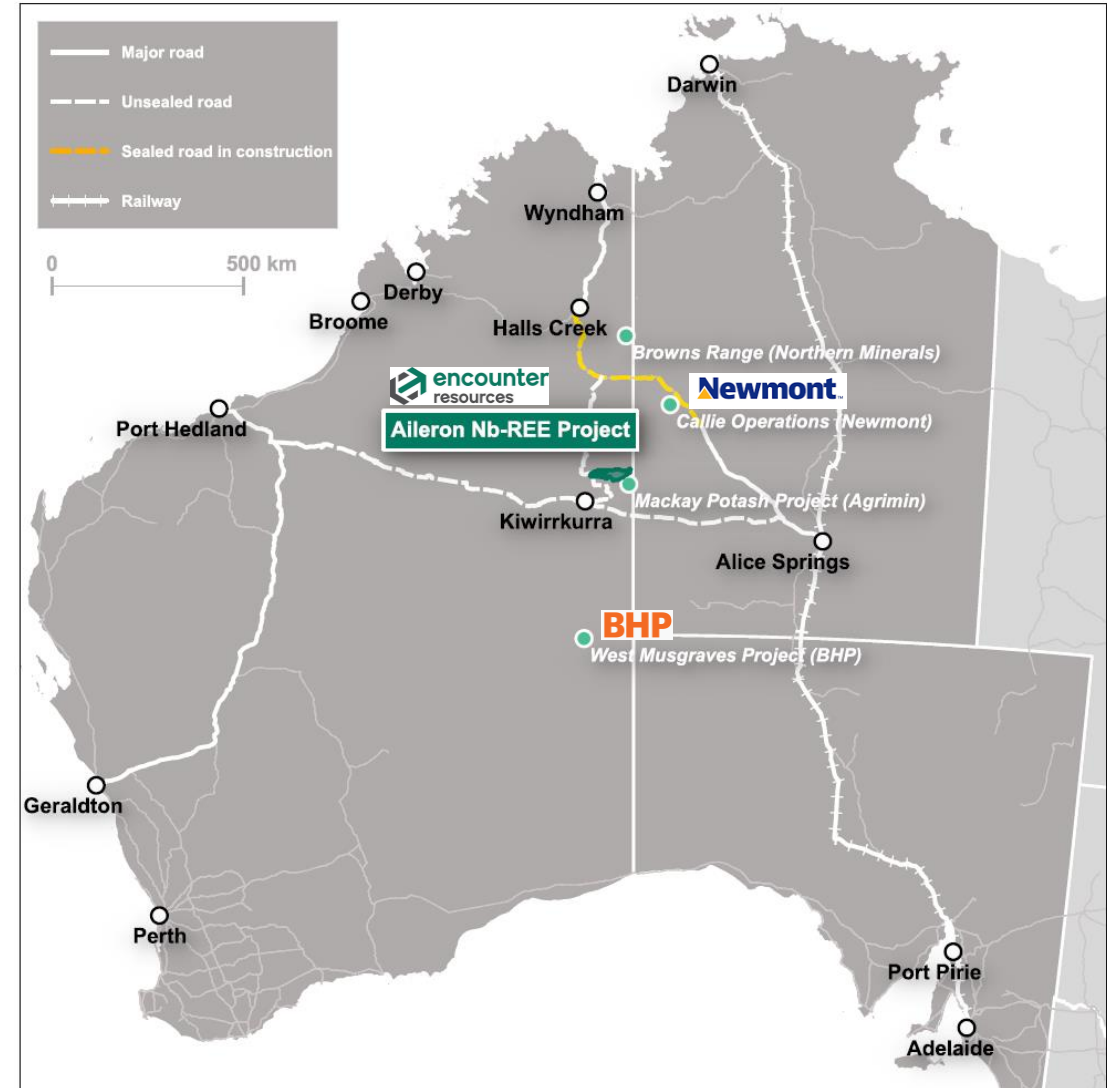
### Exceptionally well mineralised suite of intrusions

- High-grade niobium deposits were found fast
- Incredible conversion rate - target to discovery
- Globally significant niobium resources

### Potential for more than high-grade niobium

- Carbonatites host significant REE
  - 52m @ 1.7% TREO from 81m, incl. 16m @ 3.3% TREO
- IOCG copper and orogenic gold

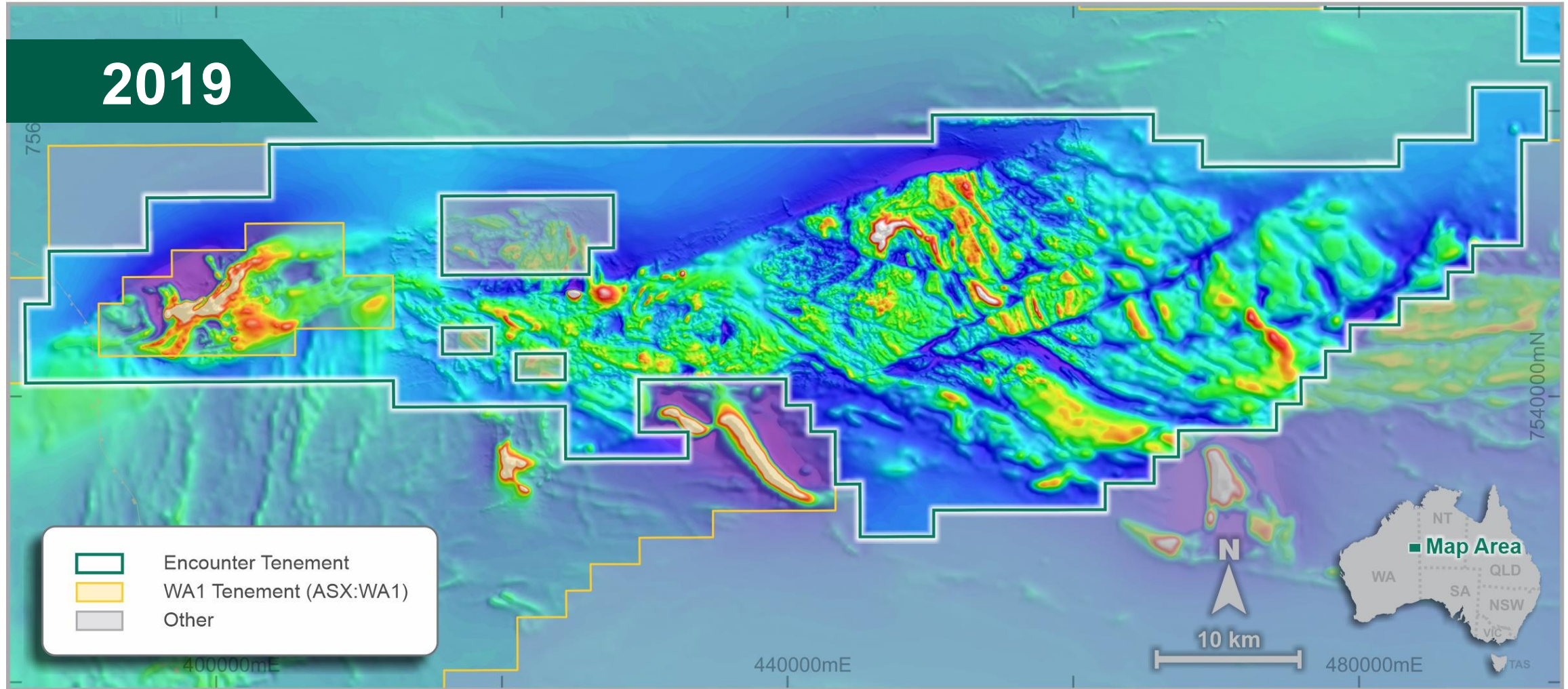
*The most important discoveries in this region may still be ahead of us...*





# Aileron Project – West Arunta

Targeted for IOCG copper-gold – zero previous exploration on the tenements

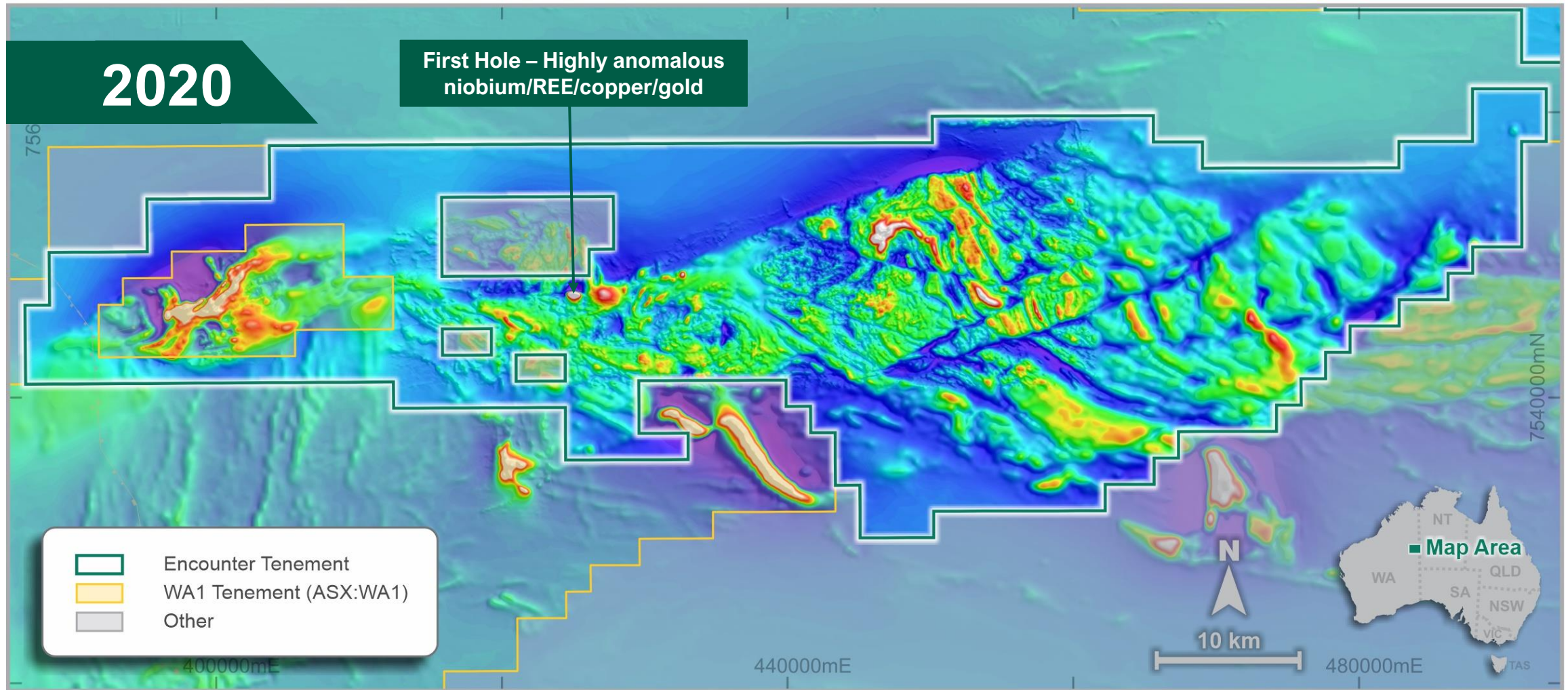


Aileron project – Magnetics (RTP)



# Aileron Project – West Arunta

October 2020 – partially completed drill hole highly anomalous in copper-REE-gold and niobium...

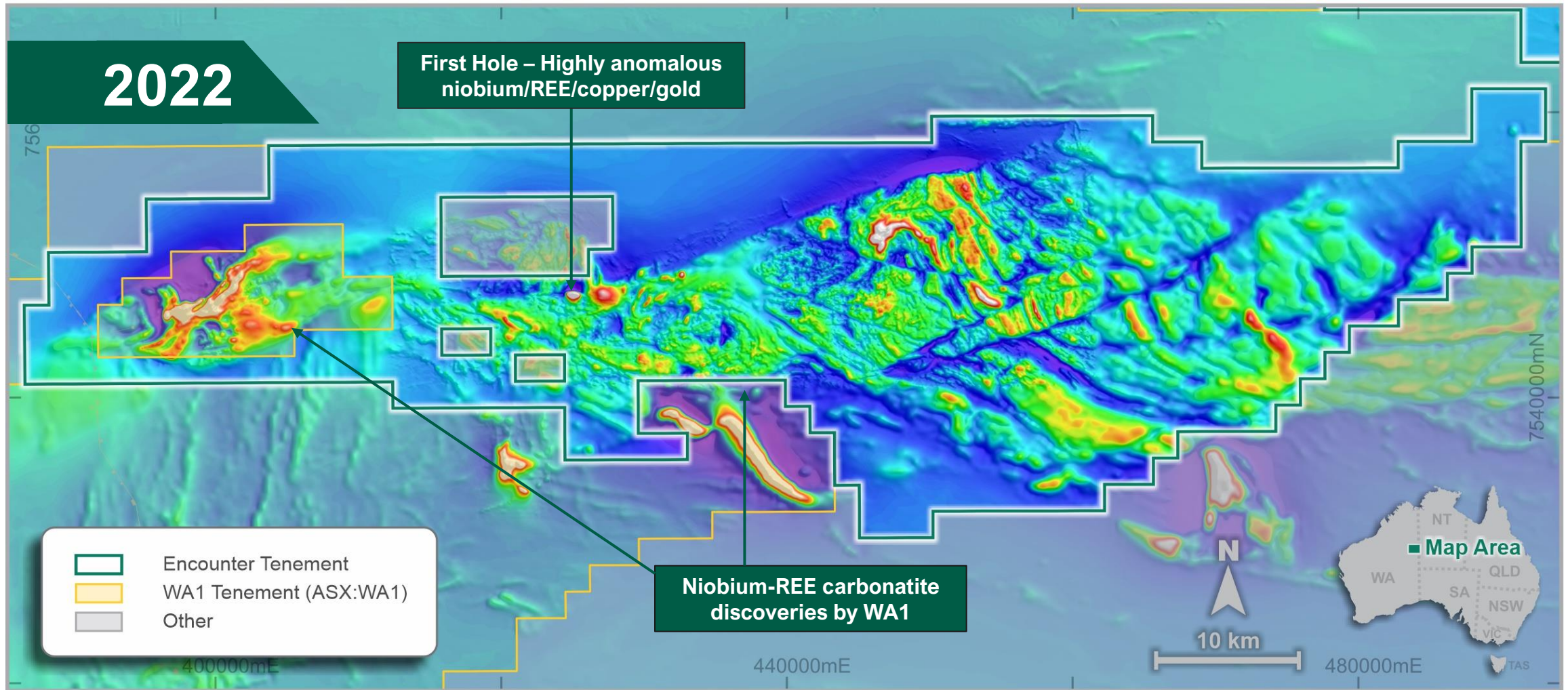


Aileron project – Magnetics (RTP)



# Aileron Project – West Arunta

October-November 2022 - WA1 announces the discovery of the Luni and P2 carbonatites

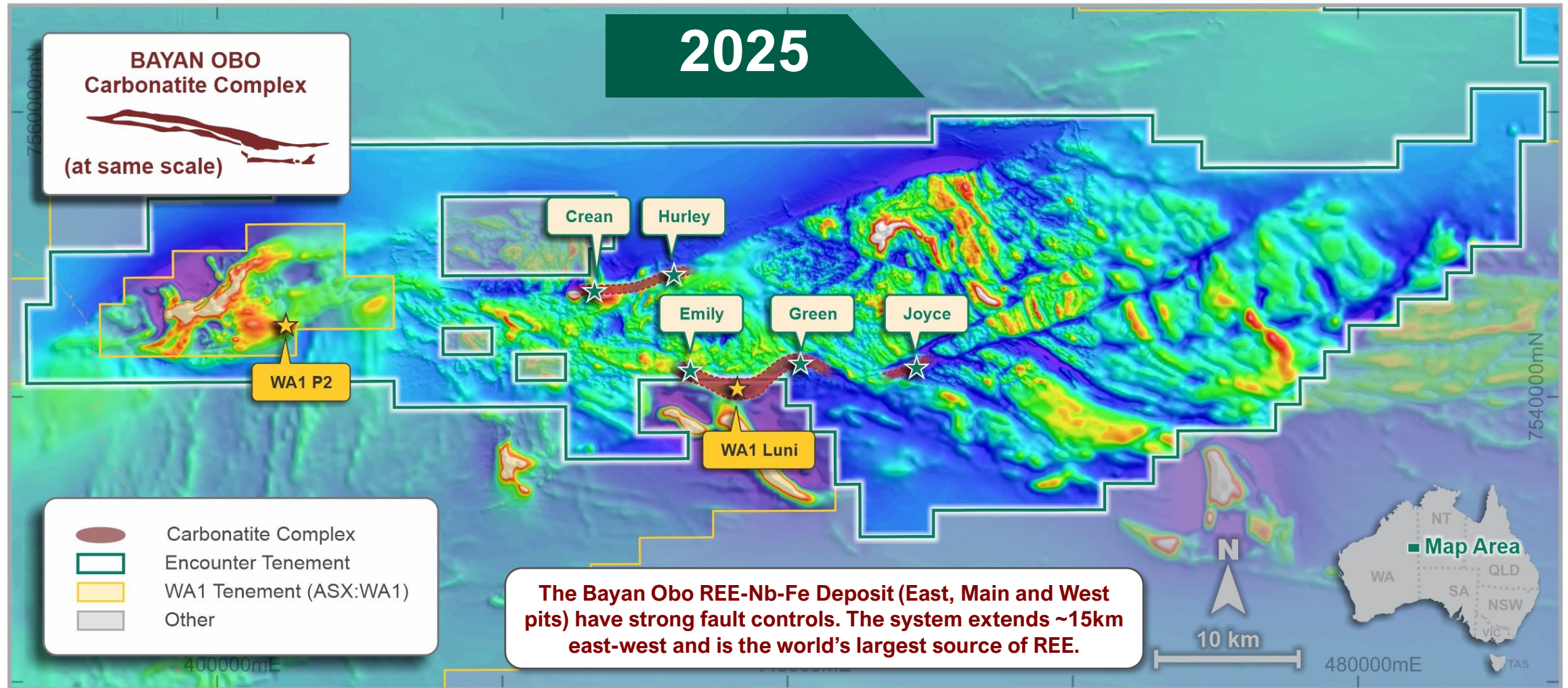


Aileron project – Magnetics (RTP)



# Aileron Project – West Arunta

Carbonatites are commonly strike-extensive dyke systems including the world's largest - Bayan Obo (China)



Aileron project – Magnetics (RTP)

# Inferred Niobium Mineral Resource Estimate (MRE)



Initial MRE released May 2025...only the beginning...

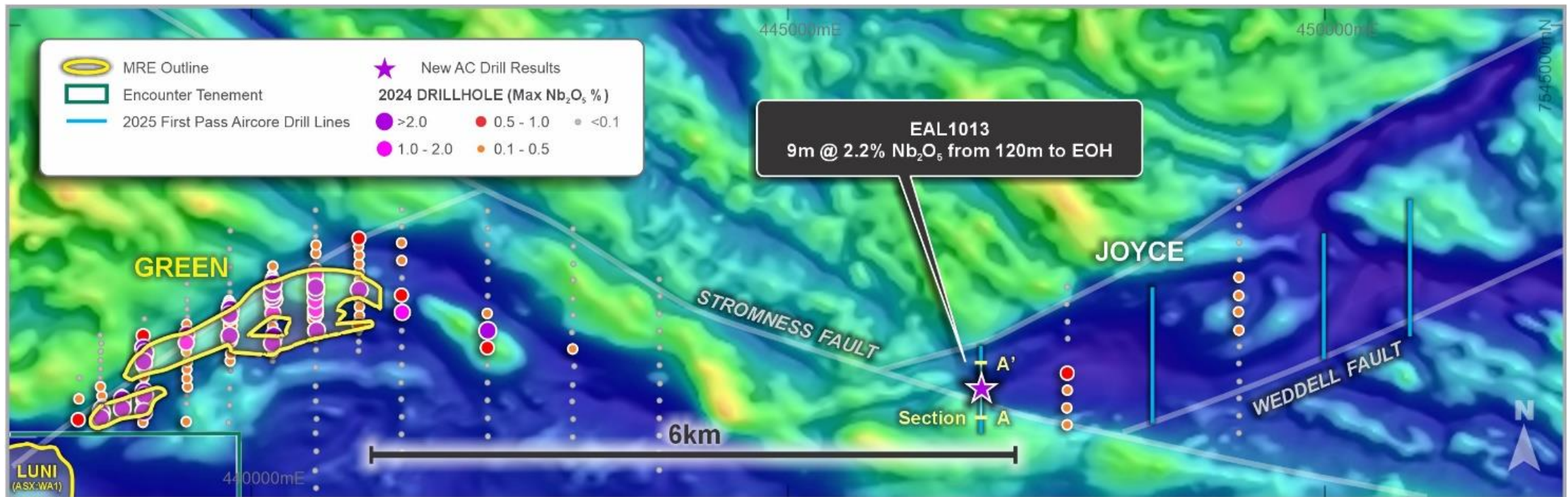
- **19.2Mt @ 1.74% Nb<sub>2</sub>O<sub>5</sub> (≥1.0% cut-off) – world-class undeveloped niobium resource**
- **Shallow, high-grade mineralisation** open along strike and at depth (<150m)
- **RC drilling underway** to extend high-grade zones and support near-term MRE growth
- Mineralogy indicates potential for **high-grade concentrate from conventional processing**
- **Strong upside potential** in an emerging critical minerals province
- **Encounter committed** to unlocking value through focused exploration



# Aileron Project – Strong Start to Regional Program

## Early success at Joyce prospect validates targeting strategy

- **High-Grade Intercept:** 9m @ 2.2% Nb<sub>2</sub>O<sub>5</sub> from 120m (to end of hole) in reconnaissance drilling
- **Strategic Location:** ~6km east of the Green Deposit (12.1Mt @ 1.63% Nb<sub>2</sub>O<sub>5</sub>)
- **Next Steps:** RC drilling and ground geophysics planned to define high-grade zones

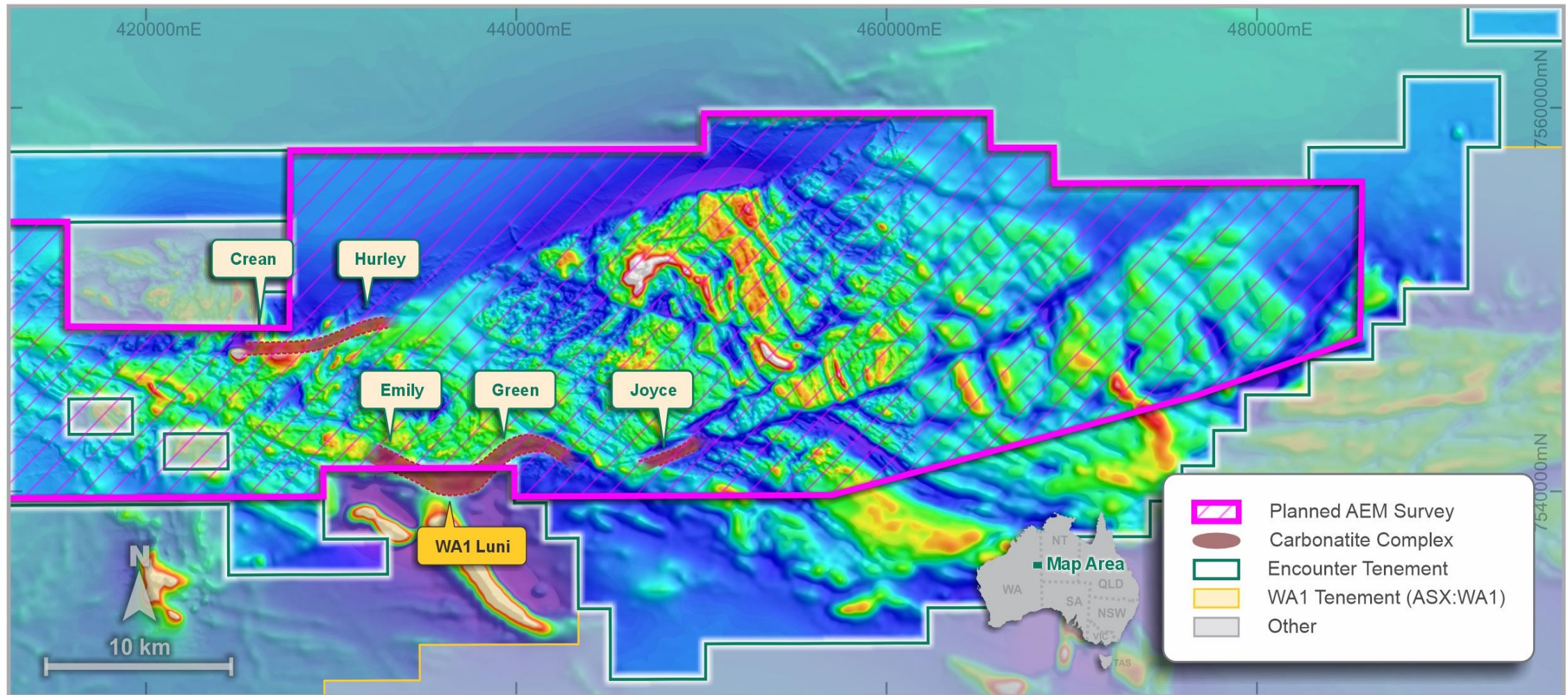


Joyce niobium discovery ~6km east of the Green deposit (Magnetics TMI transparency over 1vd)



# Aileron Project – Exploration Upside

Airborne electromagnetics (AEM) survey to enhance target generation

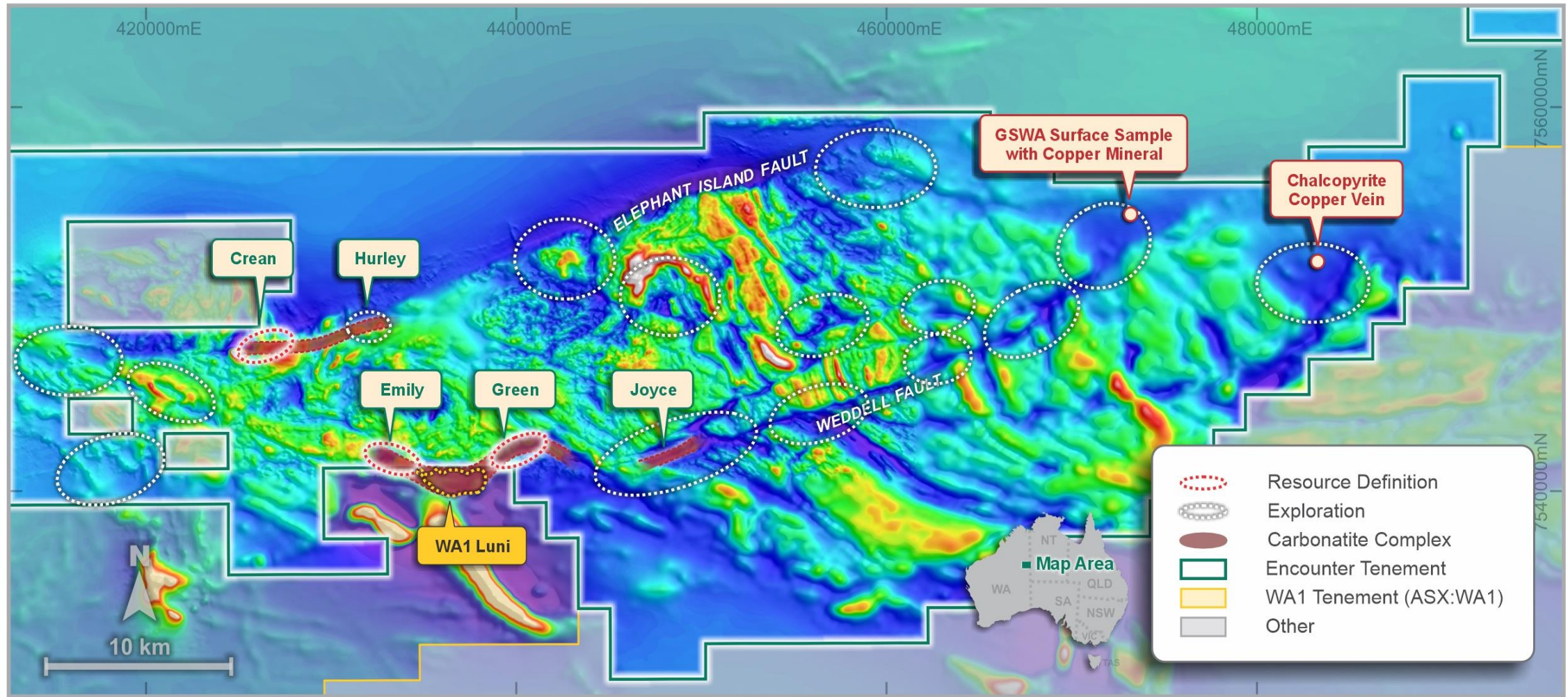


Aileron project – Magnetics (RTP) with the outline of the planned AEM survey



# Aileron Project – Exploration Upside

2025 - Unlocking the region's mineral potential



Aileron project – Magnetics (RTP)

# Copper Projects

High-impact copper-gold exploration with proven track  
record of attracting leading industry partners



# Paterson Province – Copper/Gold

## 100% Encounter

### Lamil Copper-Gold Project

- 25km northwest of Telfer copper-gold mine
- Copper-gold intersections over 5km of strike

### Yeneena Copper Project

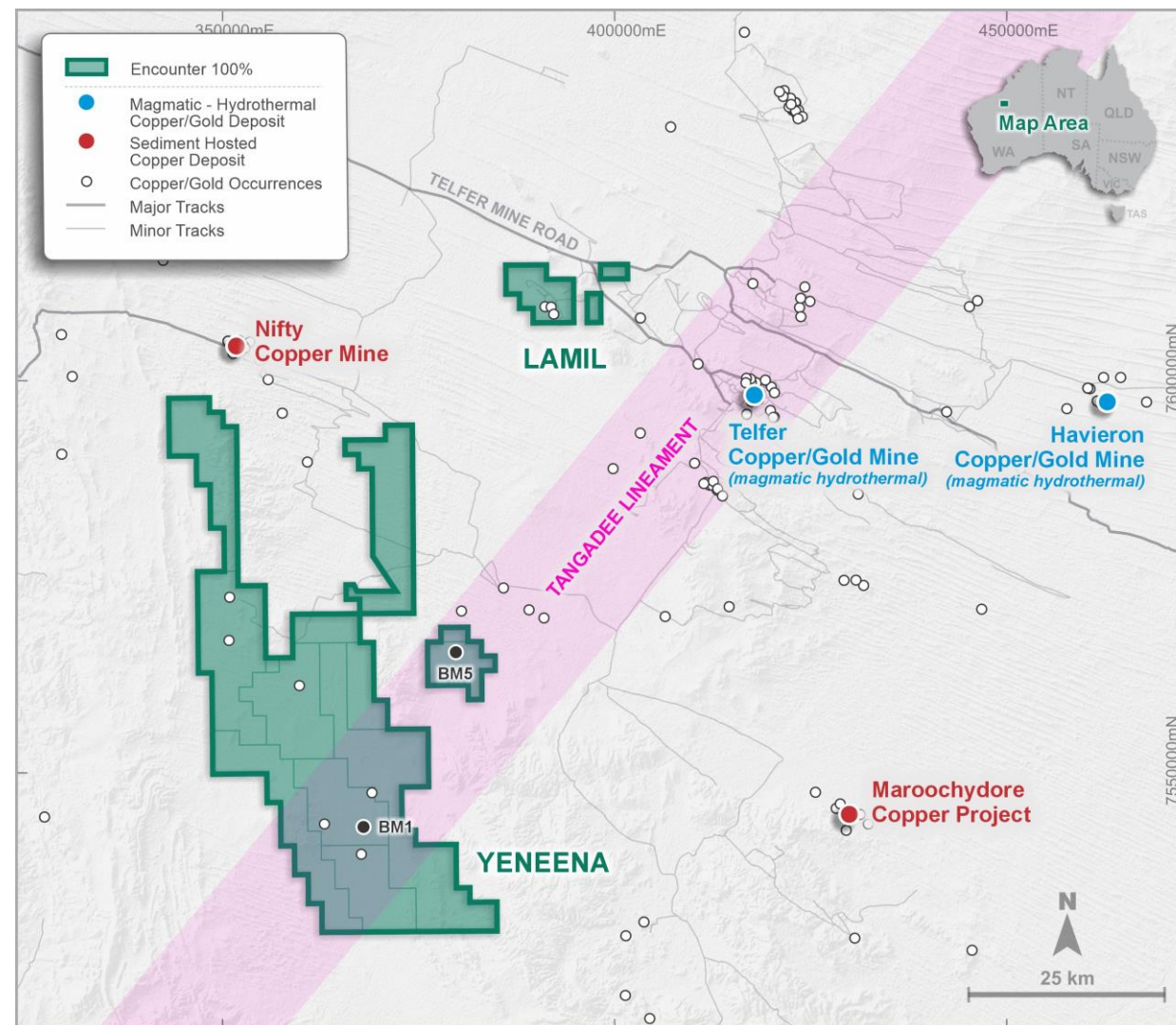
#### BM1

- Near-surface, high-grade copper oxide zone
- Evaluating the potential for resource definition

#### BM5

- Potentially significant end-of-hole gossan
- Drilling October 2025

*Winu and Havieron successes demonstrate the region's potential*



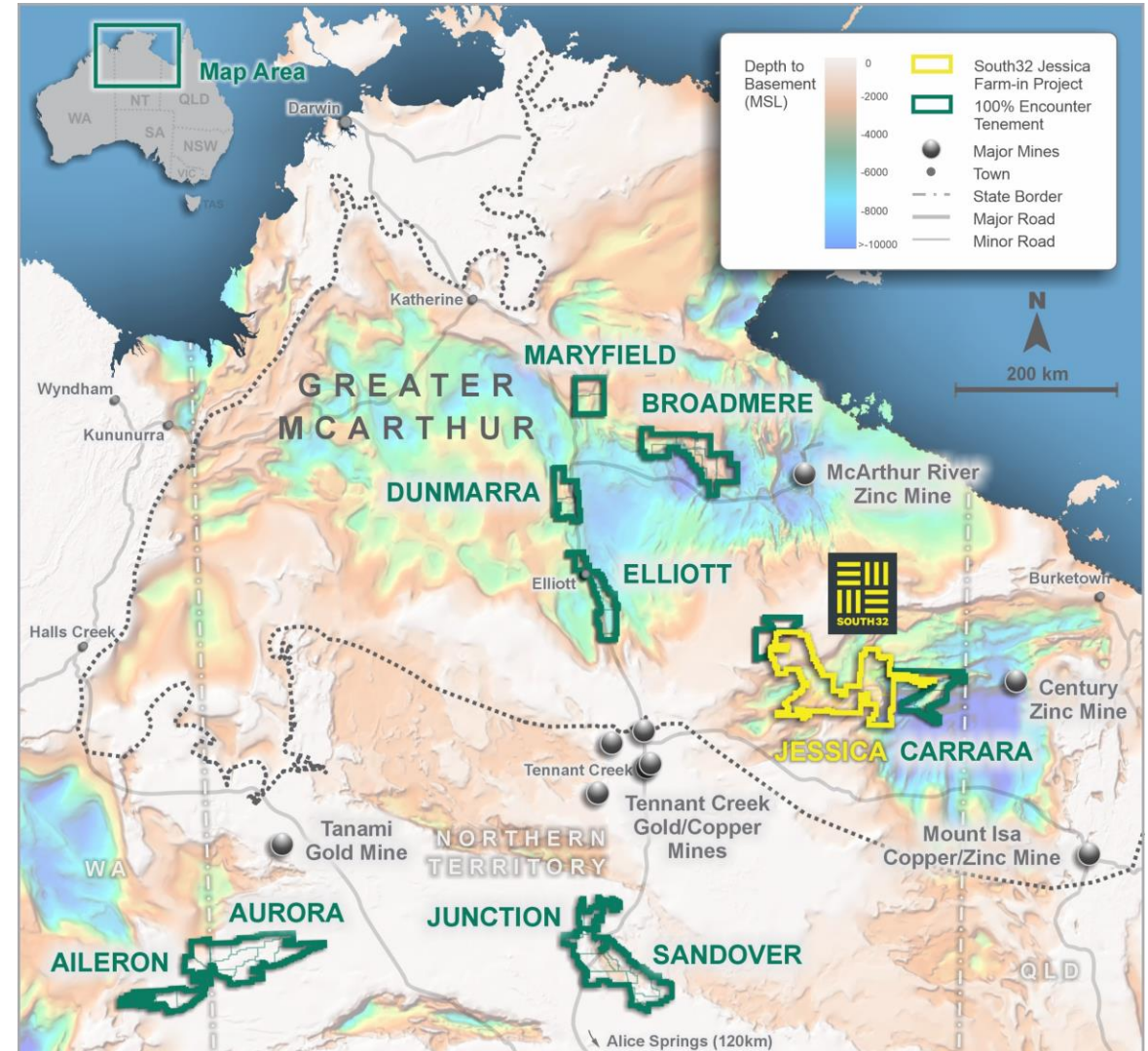
Encounter Paterson Province Copper Projects

# Jessica Copper (NT)

South32 farm-in

- Prior drilling at Zeta intersected several key IOCG indicators, including:
  - Intense, pervasive red rock hematite alteration
  - Chalcopyrite/bornite in quartz-carbonate veins
- MIMDAS geophysical survey commenced at Zeta
- 2,640km AEM survey scheduled for August 2025
- Diamond drilling to commence in October 2025

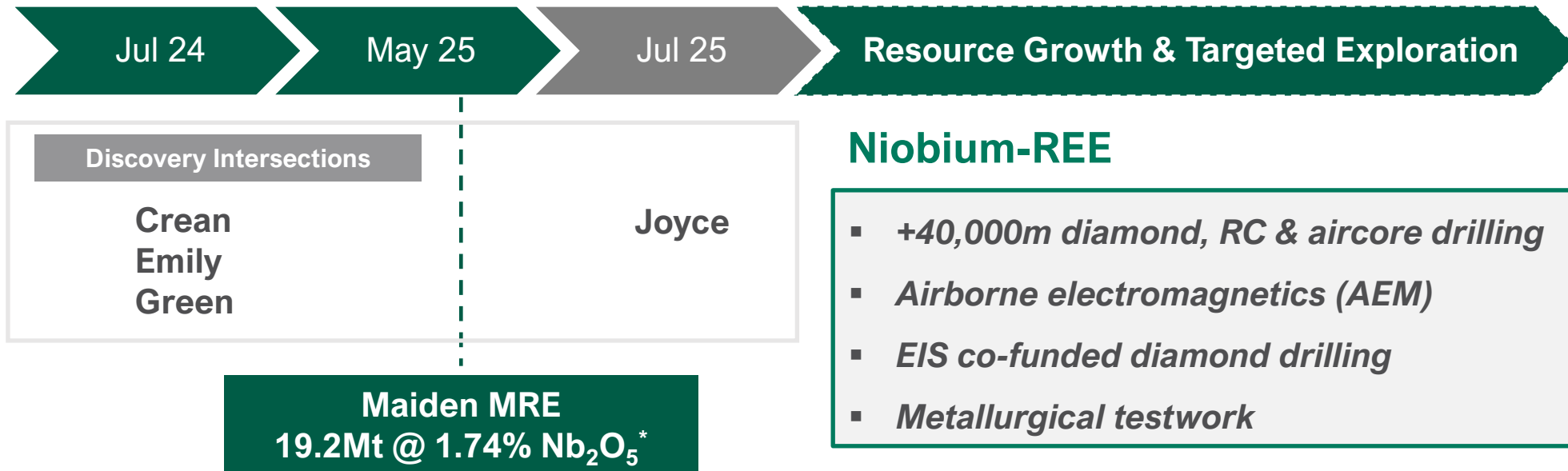
Refer to ASX announcements 10 April 2024, 17 May 2024



Encounter copper projects in the Northern Territory – Project Location Plan

# From Discovery to Growth

Unlocking Value in Niobium-REE and Copper in Australia





# Why Encounter Resources



**Dominant land holding in the West Arunta - Australia's next great minerals province**



**Defined resource + 40,000m drill program targeting rapid growth**



**Trading at significant valuation gap to peer**



**Copper-gold upside through 100%-owned and JV-funded programs**



**Copper drill programs commencing October (Yeneena & Jessica)**



**Multiple catalysts for resource growth and new discovery**

## Acknowledgement:

# New research and data is expediting discovery and development of the West Arunta



Geological Survey of  
Western Australia



Australian Government  
Geoscience Australia



Curtin University



Australian  
National  
University



**mriwa**  
Minerals Research Institute  
of Western Australia



**MONASH**  
University

Centre for **EXPLORATION  
TARGETING**



Aileron Access Track – West Arunta