

AGM Chair Address

The past year has been significant for Encounter. This year our committed approach to exploration has shone a light on the West Arunta which is emerging as a major, new critical minerals province in Western Australia.

In addition to the West Arunta, Encounter continues to progress a large portfolio of 100% owned copper and critical mineral projects in Australia's most exciting mineral regions.

Complementing this, we have numerous large scale copper projects being advanced and funded through farm-in agreements with leading miners: BHP Group, IGO and South32.

Copper, zinc, rare earths and niobium are all crucial commodities required for electrification and the decarbonisation of global energy infrastructure, supercharging their importance.

The energy transition requires deposits to be discovered and for new mines to be developed to meet burgeoning demand. All against a background of constrained supply and lack of discovery success. As such, it is an incredible time to be blazing a path into new mineral districts in central Australia.

We believe that major discoveries are likely to occur in these regions by implementing new technologies and methods. This belief has driven the construction of Encounter's project portfolio and our approach to exploration.

Our primary focus is the 100% owned Aileron project in the West Arunta, now confirmed as a large scale and highly prospective critical minerals province.

To date we have already identified niobium-rare earth mineralised carbonatites at five separate targets. It is still early days and our success rate speaks to our targeting methods and bodes well for future drill programs at Aileron.

Aileron is not just highly prospective for niobium and rare earths, the region has shallow cover and exhibits considerable IOCG copper potential. Aileron has a comparable aged host sequence and hydrothermal events to the world-class IOCG copper deposits within South Australia's Gawler Craton (including Olympic Dam and Prominent Hill). Unlike the hundreds of metres of cover at the Gawler Craton, Aileron is under shallow cover and surface geochemistry and shallow drilling have a credible chance of identifying near surface mineralisation.

In addition to its 100% owned projects, Encounter has a portfolio of exciting copper projects in Western Australia and the Northern Territory which are advancing via farm-in agreements with some of Australia's largest mining companies. We are delighted to be working with high quality partners and their accomplished exploration teams.

With an extensive portfolio of 100% owned and farm-in projects, Encounter remains one of the most dedicated and active mineral exploration companies in Australia. We are committed to generating significant, long-term value for our shareholders through leading edge exploration for major copper and critical mineral deposits in Australia.

In closing, I would like to thank our stakeholders including local communities, employees, joint venture partners and suppliers. We also would take this opportunity to thank our fellow shareholders for your ongoing support.

As this is my final address, I would also like to wish Will and my fellow directors all the best for the future. That concludes my chairman's address, and I would now like to move to notified business.

Paul Chapman
Non-Executive Director

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

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:

