

EXERCISE OF OPTIONS AND APPENDIX 3Y

Encounter Resources Ltd (“Encounter”) advises of the issue of 60,303 ordinary fully paid shares on the exercise of unlisted options.

An Appendix 2A will be lodged with ASX following this announcement. A cleansing notice is also attached with respect to the issue.

Please also find attached a Change of Director Interest Notice for Peter Bewick in respect of the above issue of securities.

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

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

25 November 2021

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam

**ENCOUNTER RESOURCES LIMITED
SECONDARY TRADING NOTICE – NOTIFICATION PURSUANT
TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001**

This notice is given by Encounter Resources Limited (ACN 109 815 796) (“Encounter”) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (“the Act”).

Encounter advises that it has today issued 60303 new shares in the Company pursuant to the exercise of options without disclosure under Part 6D.2 of the Corporations Act.

Encounter gives notice under section 708A(5)(e) of the Act that:

- (a) The shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) as a disclosing entity, Encounter is subject to regular reporting and disclosure obligations;
- (c) as at the date of this notice, Encounter has complied with the provisions of Chapter 2M as they apply to Encounter and section 674 of the Act; and
- (d) as at the date of this notice, there is no information that is ‘excluded information’ within the meaning of section 708A(7) and 708A(8) of the Act which is required to be disclosed by Encounter under section 708A(6)(e) of the Act.



Dan Travers
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

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|-----------------------|-----------------------------|
| Name of entity | Encounter Resources Limited |
| ABN | 47 109 815 796 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|------------------|
| Name of Director | Peter Bewick |
| Date of last notice | 27 November 2020 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
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| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Mr Bewick is a Director of Solvista Pty Ltd and a beneficiary of the Bewick Family Trust and Bewick Superannuation Fund. |
| Date of change | 25 November 2021 |
| No. of securities held prior to change Solvista Pty Ltd <Bewick Family Trust> P & S Bewick <Bewick Superannuation Fund> | <ul style="list-style-type: none"> • 5,750,000 ordinary fully paid shares; • 750,000 unlisted options exercisable at 17.5 cents each on or before 24 November 2021; • 1,500,000 unlisted options exercisable at 9 cents each on or before 30 November 2022; • 1,500,000 unlisted options exercisable at 12 cents each on or before 30 November 2023; and • 700,000 unlisted options exercisable at 20 cents each on or before 31 October 2023. <ul style="list-style-type: none"> • 2,200,000 ordinary fully paid shares. • 400,000 unlisted options exercisable at 26 cents each on or before 26 November 2024. |
| Class | Ordinary fully paid shares |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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|---|---|
| Number acquired | 60,303 |
| Number disposed | 750,000 options exercised (\$0.137 expiring 24/11/2021) |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.137 per share |
| No. of securities held after change Solvista Pty Ltd <Bewick Family Trust> P & S Bewick <Bewick Superannuation Fund> | <ul style="list-style-type: none"> • 5,810,303 ordinary fully paid shares; • 1,500,000 unlisted options exercisable at 5.2 cents each on or before 30 November 2022; • 1,500,000 unlisted options exercisable at 8.2 cents each on or before 30 November 2023; and • 700,000 unlisted options exercisable at 16.2 cents each on or before 31 October 2023. <ul style="list-style-type: none"> • 2,200,000 ordinary fully paid shares. • 400,000 unlisted options exercisable at 22.2 cents each on or before 26 November 2024. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares issued on the exercise of options. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/a |
| Nature of interest | N/a |
| Name of registered holder (if issued securities) | N/a |
| Date of change | N/a |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/a |
| Interest acquired | N/a |
| Interest disposed | N/a |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/a |

+ See chapter 19 for defined terms.

| | |
|------------------------------|-----|
| Interest after change | N/a |
|------------------------------|-----|

Part 3 – ⁺Closed period

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|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/a |
| If prior written clearance was provided, on what date was this provided? | N/a |

⁺ See chapter 19 for defined terms.