



# Digger and Dealers Mining Forum

5-7 August 2024

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

**ASX:ENR**

*Aircore drilling at Aileron – May 2024*



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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.

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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 (2 Aug 24)	\$0.56
Shares on issue	450M
Options	19M
Market capitalisation	~\$252M

## Share price 12 months



Cash (30 Jun 24)

~\$14M

Enterprise value

~\$238M

## Major shareholders

Board and Management	~10.9%
IGO	~6.3%
Chalice Mining	~6.1%
Paradise Investment Mgt	~6.0%

## Board and Senior Technical Team



Mr Will Robinson  
Executive Chairman



Dr Jon Hronsky OAM  
Non-Executive Director



Peter Bewick  
Non-Executive Director



Mr Philip Crutchfield  
Non-Executive Director



Sarah James  
Exploration Manger



Mark Brodie  
Exploration Manager



Kate Vinnicombe  
Senior Exploration  
Geologist



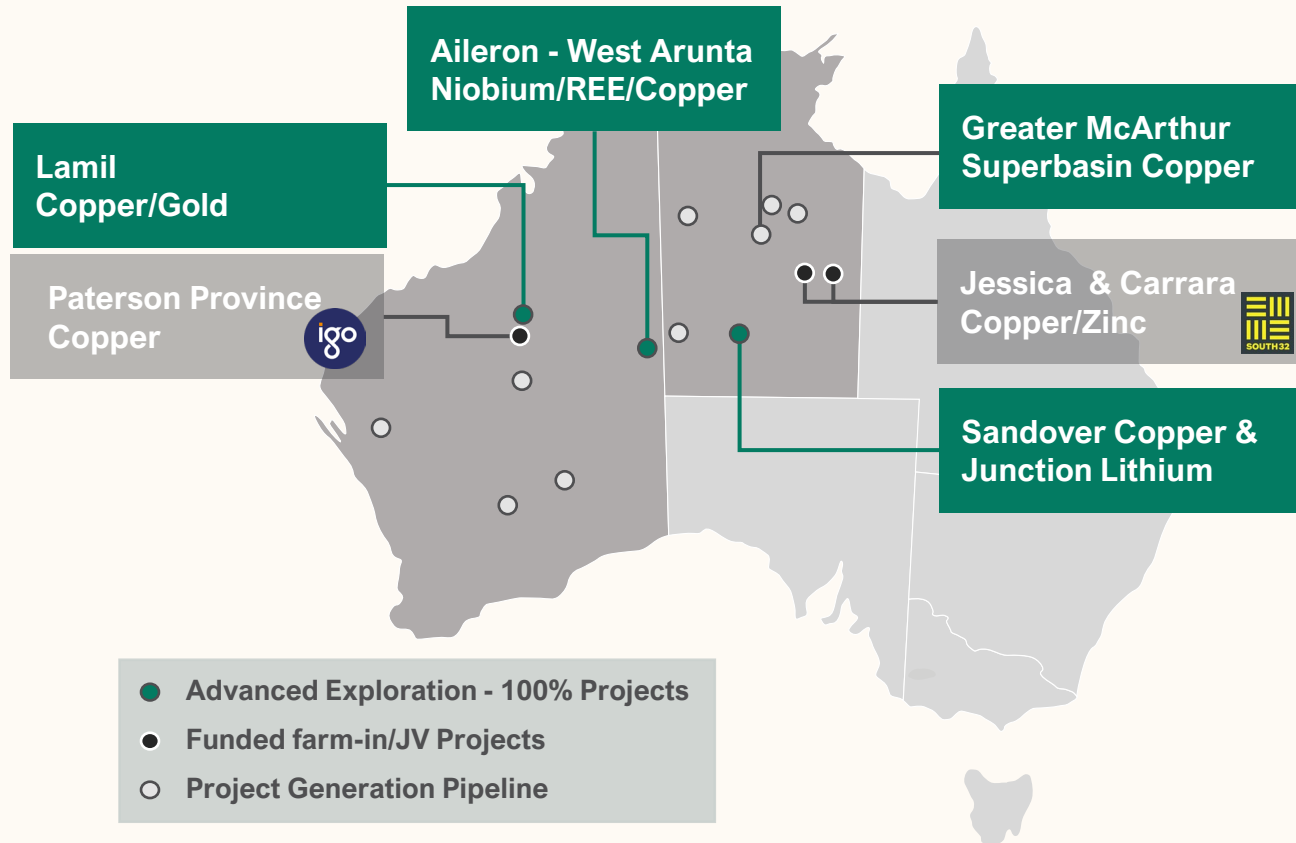
Graeme Hardwick  
Senior Exploration  
Geologist



Dr Vince Crombez  
Senior Geoscientist

# A premier exploration portfolio

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



High impact **100%-owned projects in WA and NT**

**Large scale copper projects** being funded through partnerships with leading miners



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 global growth and the energy transition

**Cu**

## Copper

The most important metal for the global energy transition

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

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Major new discoveries needed to meet upcoming demand

**Nb**

## Niobium

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

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

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Market constrained with only three operating mines

**REE**

## Rare Earth Elements

Used across critical technology, military and energy applications

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Majority of supply controlled by Chinese companies

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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 – 2024 Exploration Program

Rapidly identifying near surface carbonatites in the West Arunta

## First pass reconnaissance drilling in 2023 returned:

- Shallow, high-grade niobium-REE mineralised carbonatites at **Emily and Crean**
- Large-scale primary niobium-REE carbonatite-hosted mineralisation >5km corridor from **Crean to Hurley**

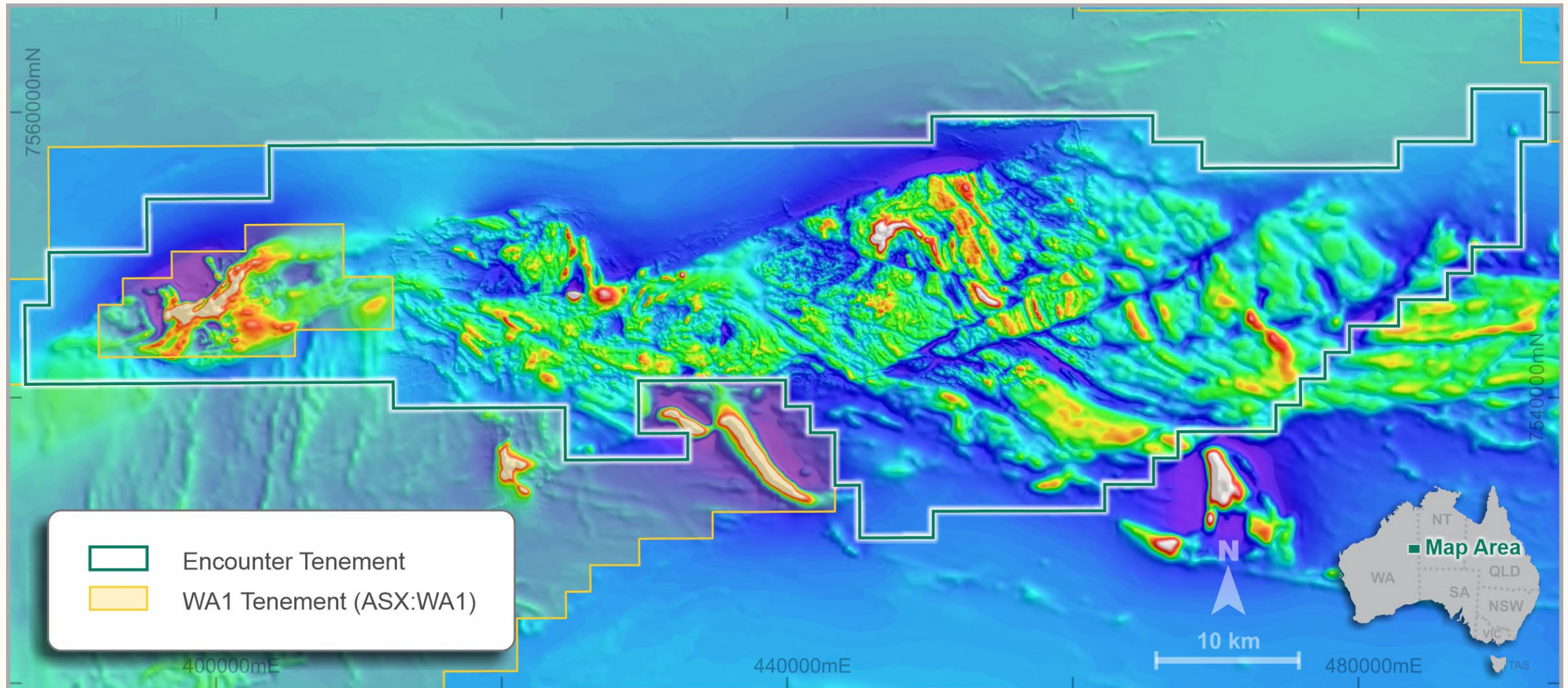
## 2024 exploration program includes:

- +30,000m of aircore drilling testing numerous high-quality targets
- EIS co-funded diamond drilling - the first drilling of targets in the eastern side of Aileron
- RC/diamond drilling to follow-up areas of significant mineralisation



# Aileron Project – West Arunta

Multiple, new niobium-REE discoveries emerging in an untested new mineral belt



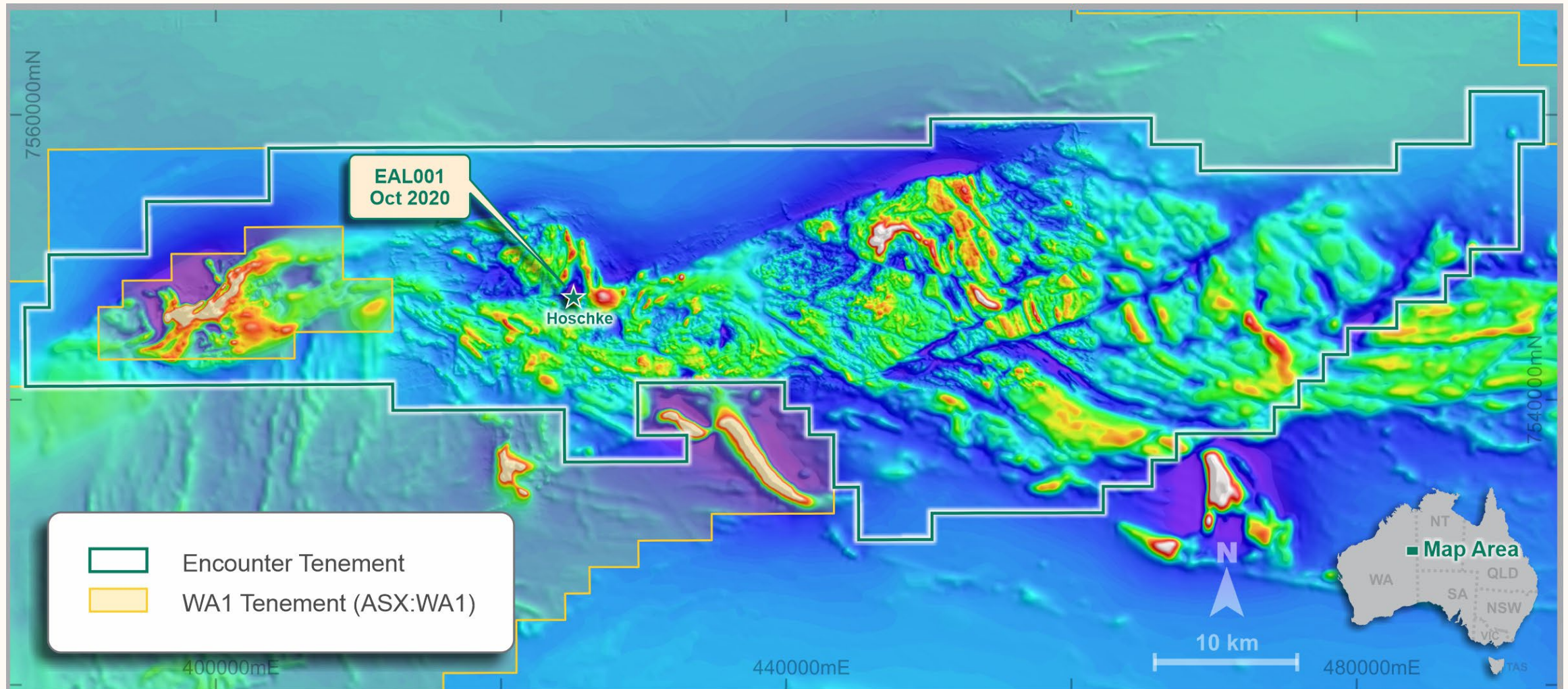
Refer to ASX announcement 8 December 2022

Aileron project – Magnetics (RTP)



# Aileron Project – West Arunta

Multiple, new niobium-REE discoveries emerging in an untested new mineral belt



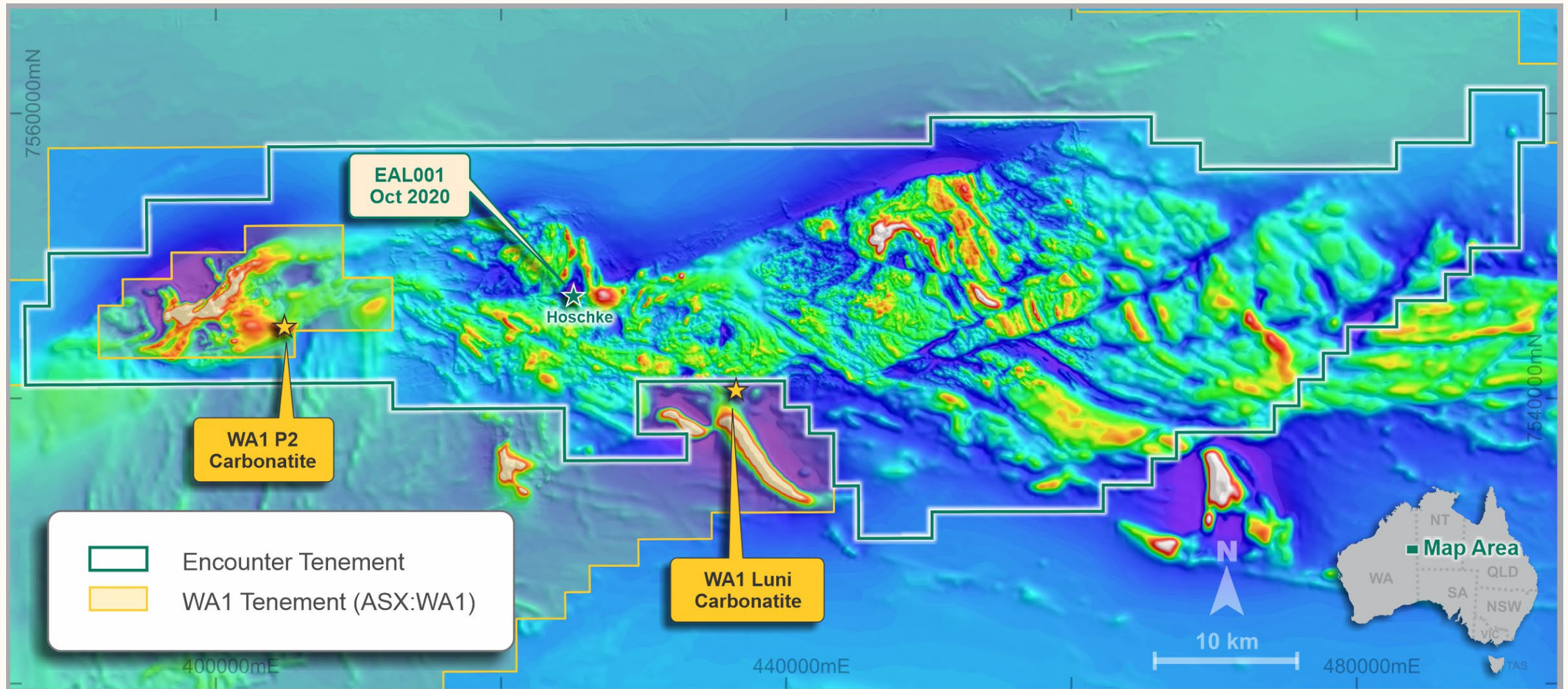
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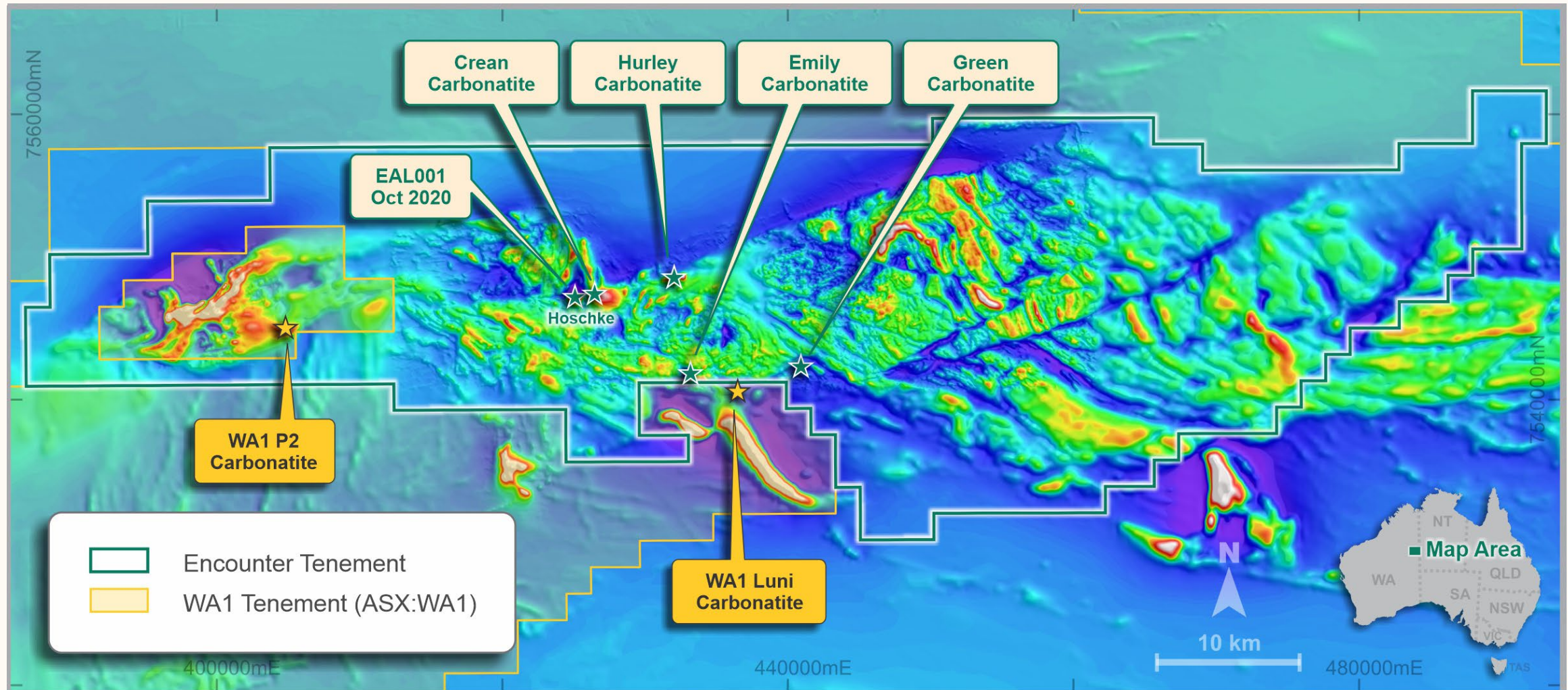
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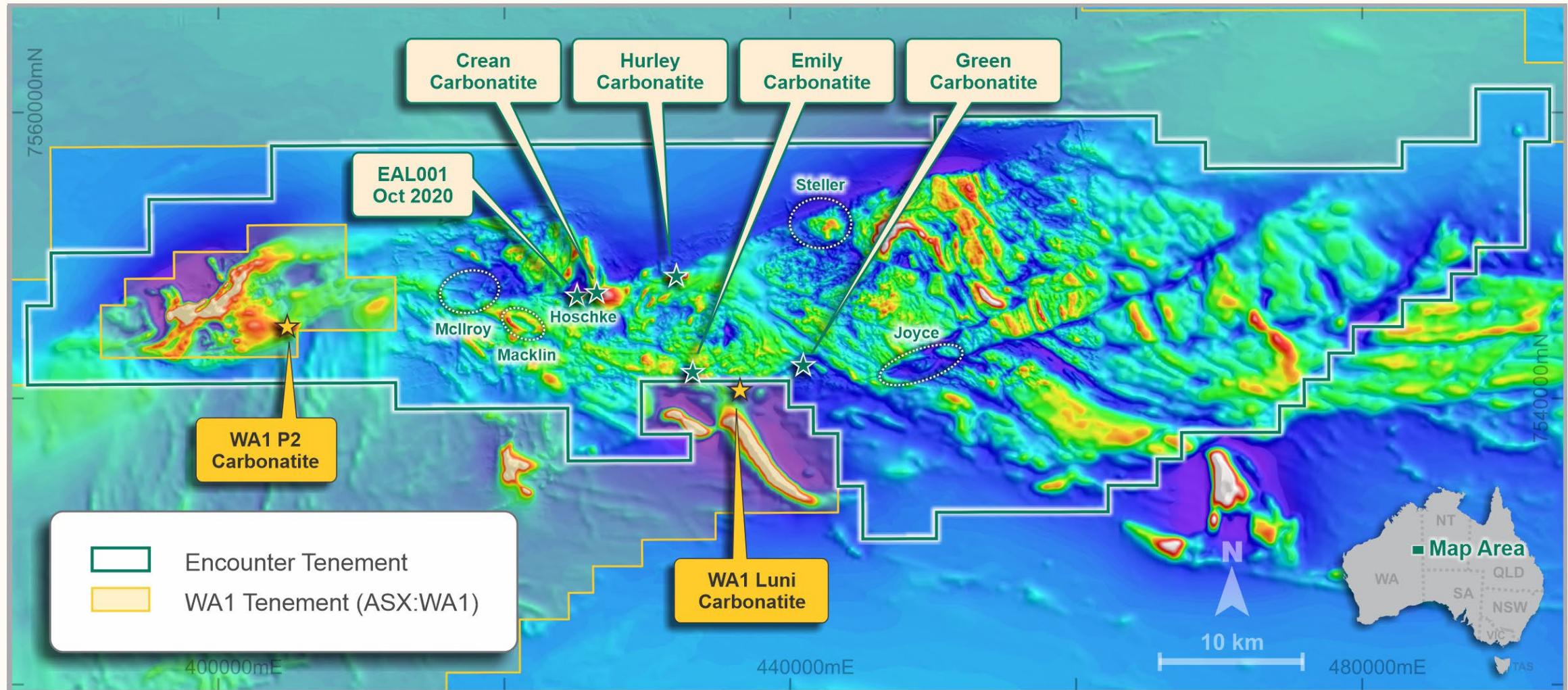
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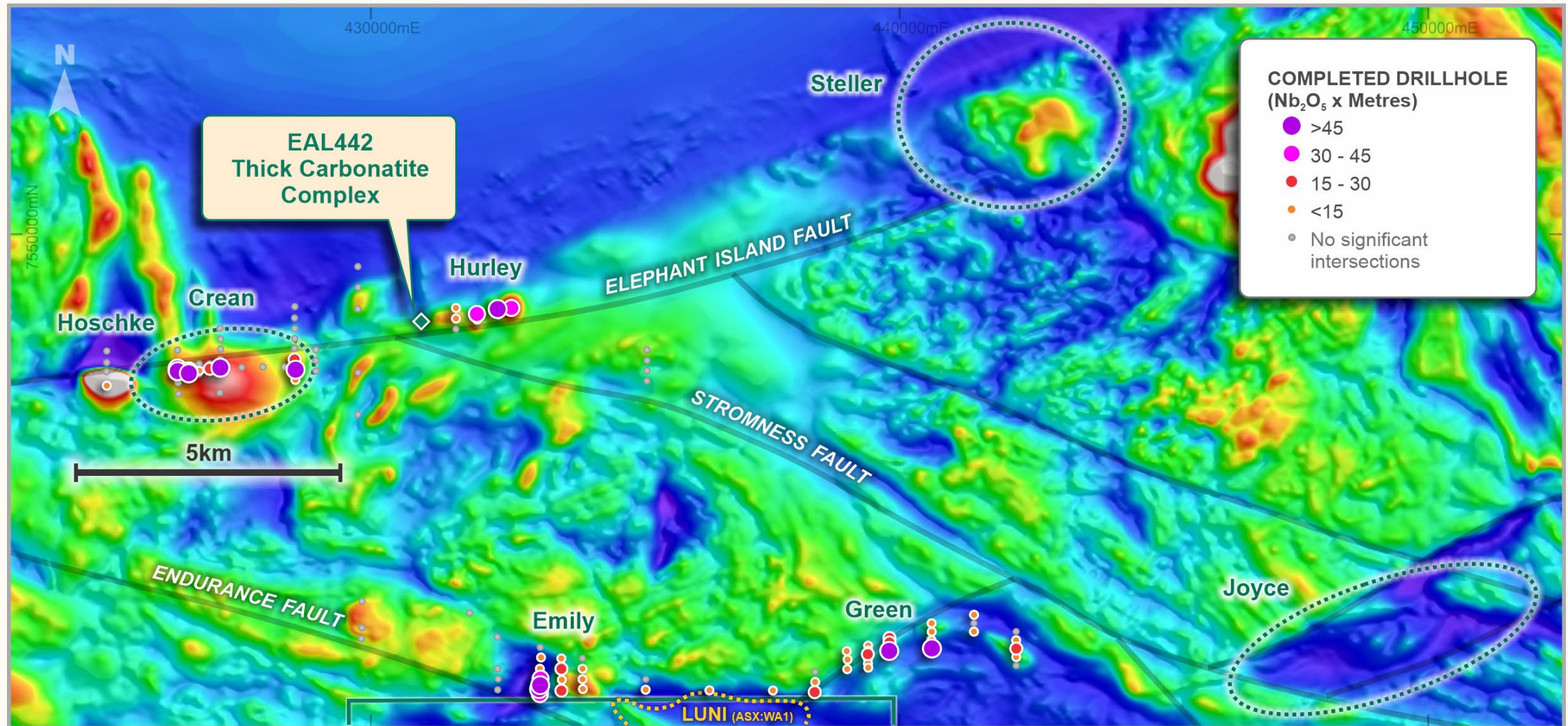
Refer to ASX announcement 8 December 2022

Aileron project – Magnetics (RTP)



# Aileron Project – West Arunta

Shallow, high-grade and depth extensive niobium-REE mineralisation on separate structures over 10km apart



Aileron carbonatites and targets over RTP magnetics

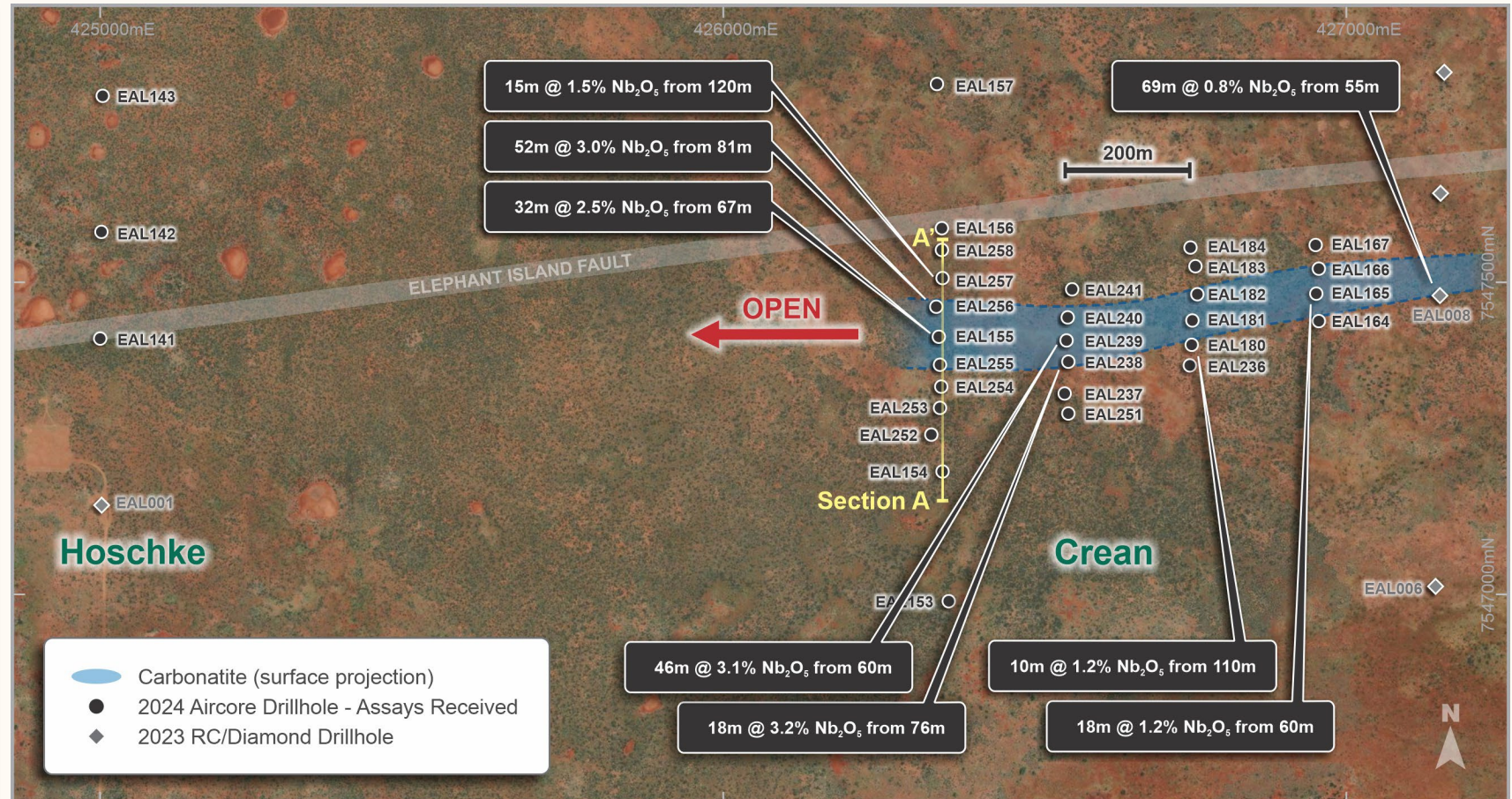
Refer to ASX announcements 8 July and 16 July 2024



# Aileron Project – Crean

Continuous near-surface carbonatite has been intersected across four initial aircore drill lines

- Aircore drilling is a fast, low impact and cost-effective method to find near surface niobium-REE mineralisation
- Shallow, high-grade niobium-REE mineralisation at Crean
- Mineralised trend >800m long
- Mineralisation is strongest on the two western sections and remains open to the west
- Extensional aircore drilling completed on 200m spaced drill lines to the west

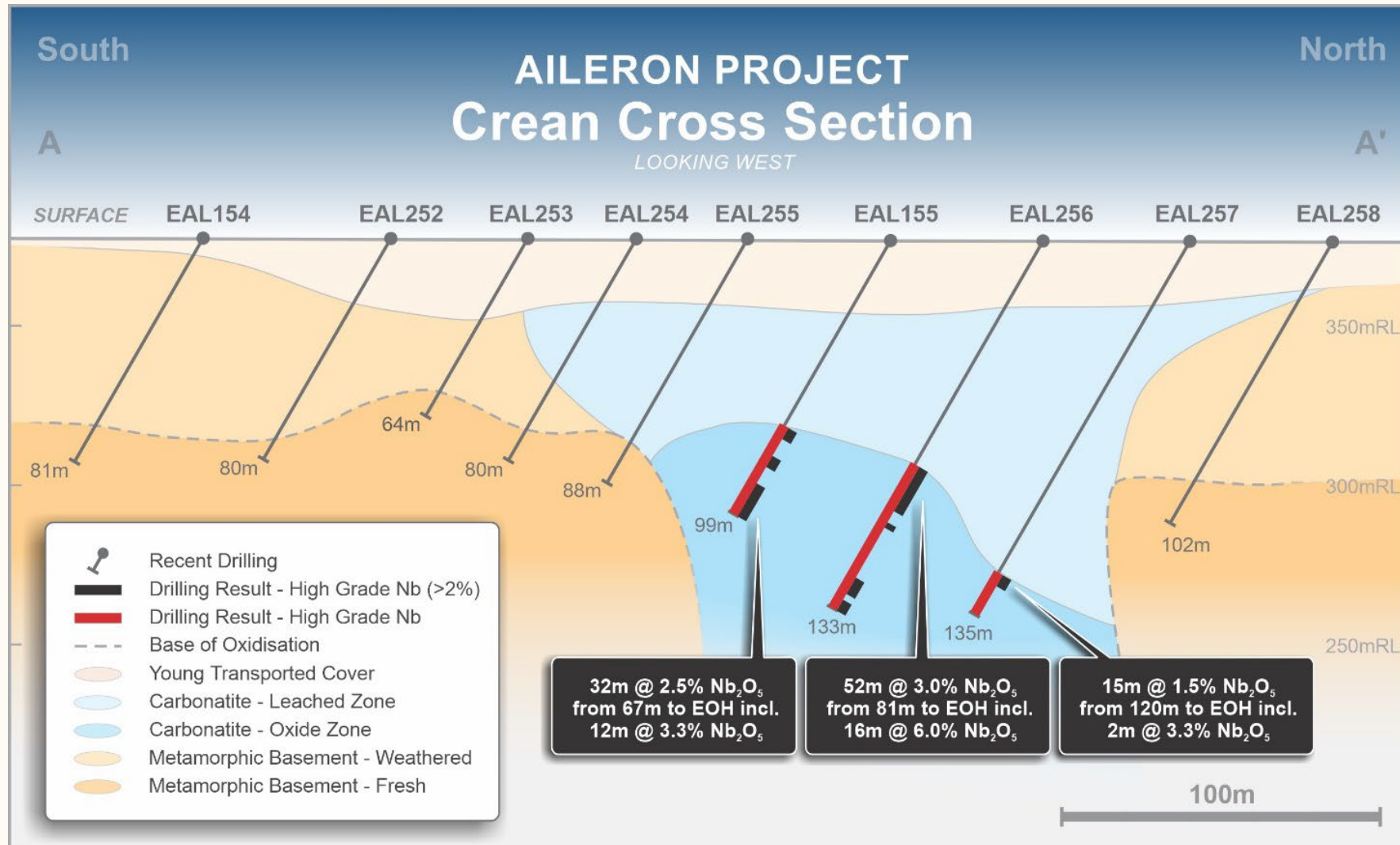


Crean – Hoschke targets – drill status plan



# High-grade niobium intercepts at Crean

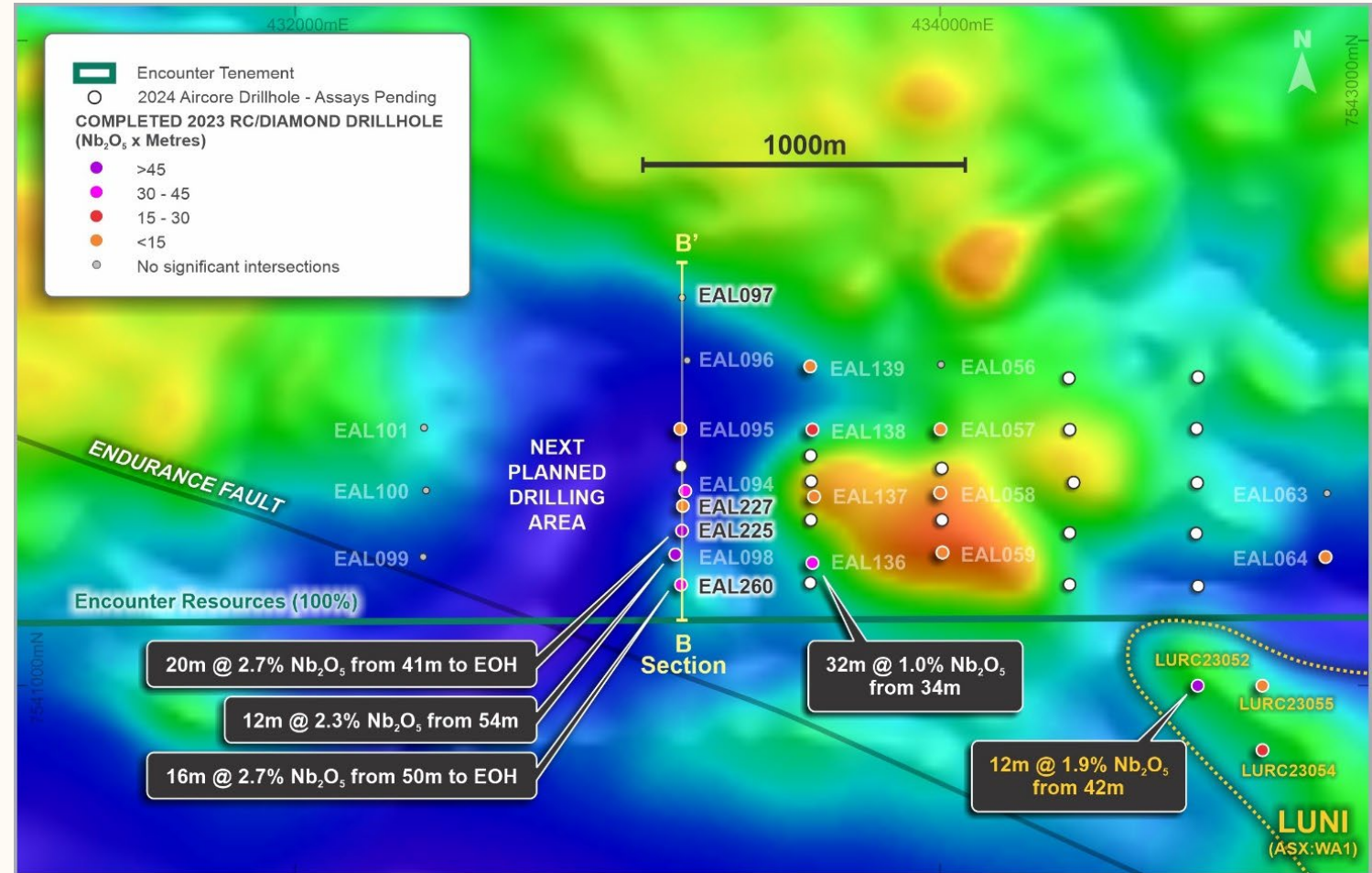
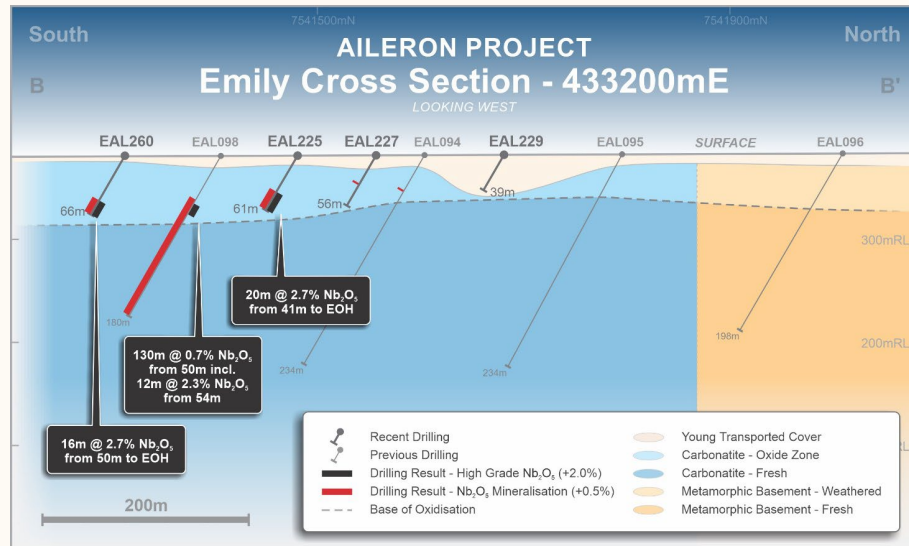
Diamond and RC drilling to extend high-grade niobium-REE drill intersections that ended in mineralisation



# Aileron Project – Emily

Shallow, high-grade niobium-REE mineralisation north-west of Luni

- First assays from aircore drilling returned shallow, high-grade niobium-REE mineralisation
- Additional aircore drilling will test west of the mineralisation identified to date



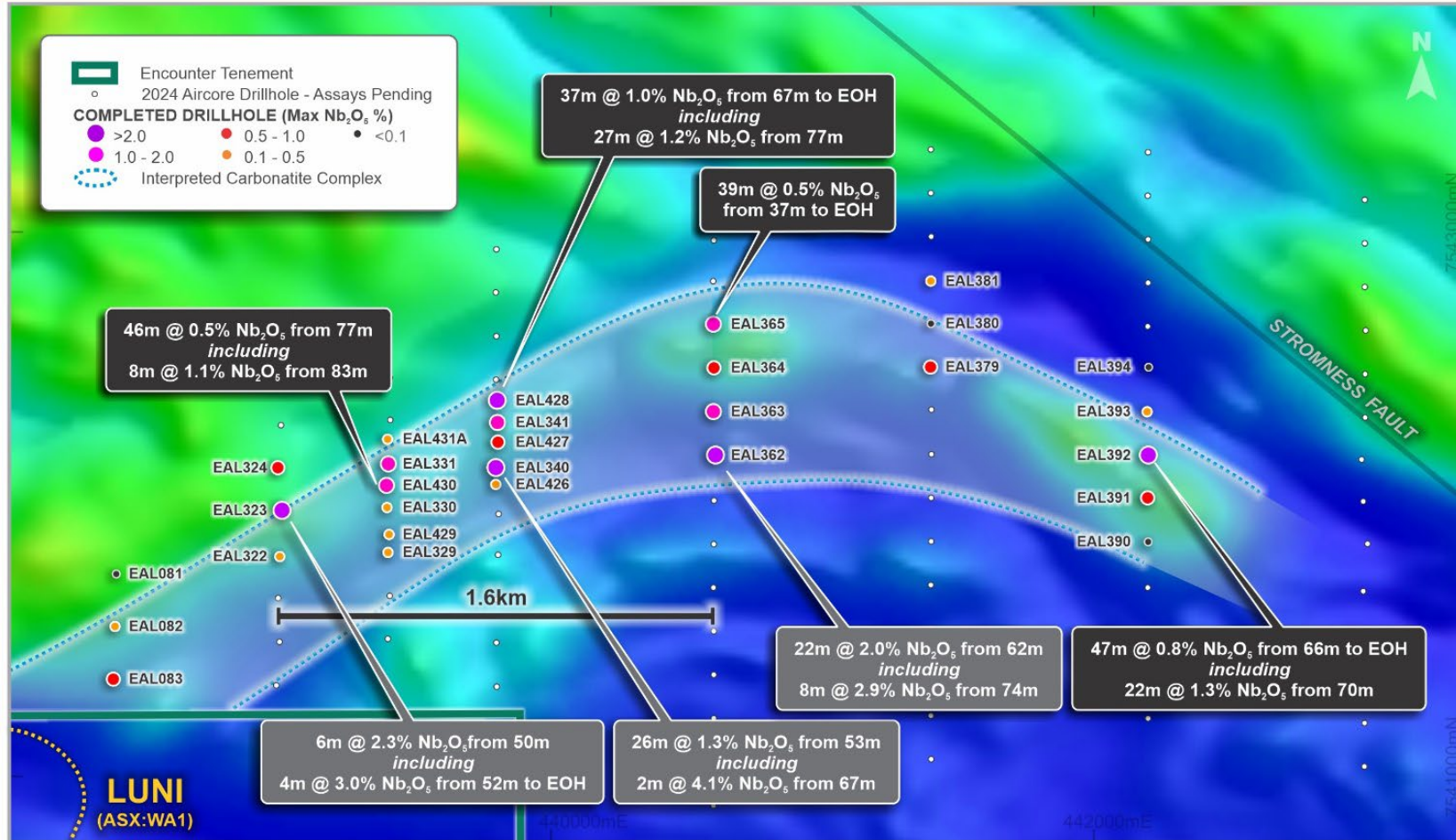
Aircore/RC drilling has outlined shallow high-grade mineralisation

Refer to ASX announcements 18 December 2023, 30 January and 8 July 2024



# Aileron Project – Green

A large-scale niobium-REE mineralised carbonatite complex in the West Arunta



- First assays from wide-spaced aircore drilling confirmed that Green:
  - is a large carbonatite complex
  - is mineralised (niobium-REE) over 4km of strike
  - many of the aircore holes end in high-grade mineralisation
- Further aircore drilling to map out mineralisation footprint
- RC drilling to define and test depth extent of mineralisation

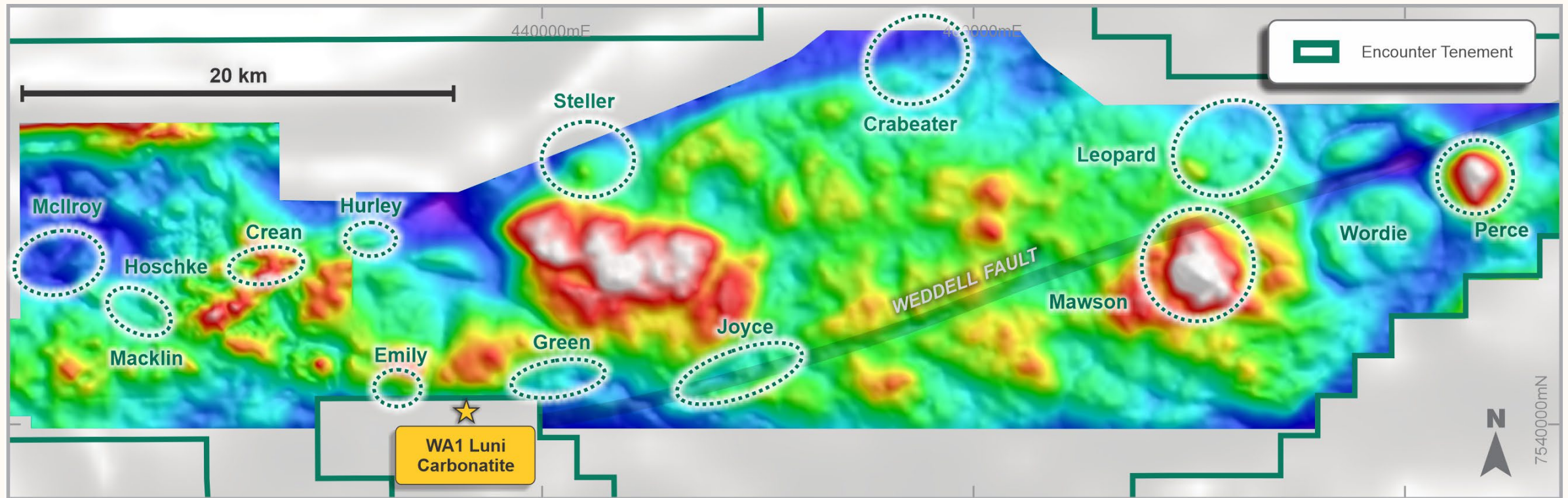
First phase of aircore drilling confirmed Green is a large, mineralised carbonatite complex

Refer to ASX announcement 16 July and 31 July 2024

# Aileron Project – Eastern Targets

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

- Significant gravity anomalies identified in the eastern part of Aileron
- Survey highlighted major north-east, deep tapping fault (Weddell Fault) adjacent to high priority targets
- Diamond drilling (EIS co-funded) completed at Perce and Mawson with assay results expected in September 2024



Falcon gravity survey has highlighted a number of high priority targets and major structural architecture

Refer to ASX announcement 12 May 2023



# Aileron Project – what's coming up....

## In progress

Extensional and infill aircore drilling at Crean, Emily & Green

## In progress

Diamond drilling to evaluate continuity between Crean & Hurley

## Aug 2024

Diamond drilling at Crean for further metallurgical samples

## Aug-Nov 2024

RC drilling to define and test depth extent of mineralisation discovered



Aircore drilling to map near surface mineralised carbonatites



RC and diamond drilling to define lateral and depth extent of mineralisation



Metallurgical testwork and scale potential to rank priorities



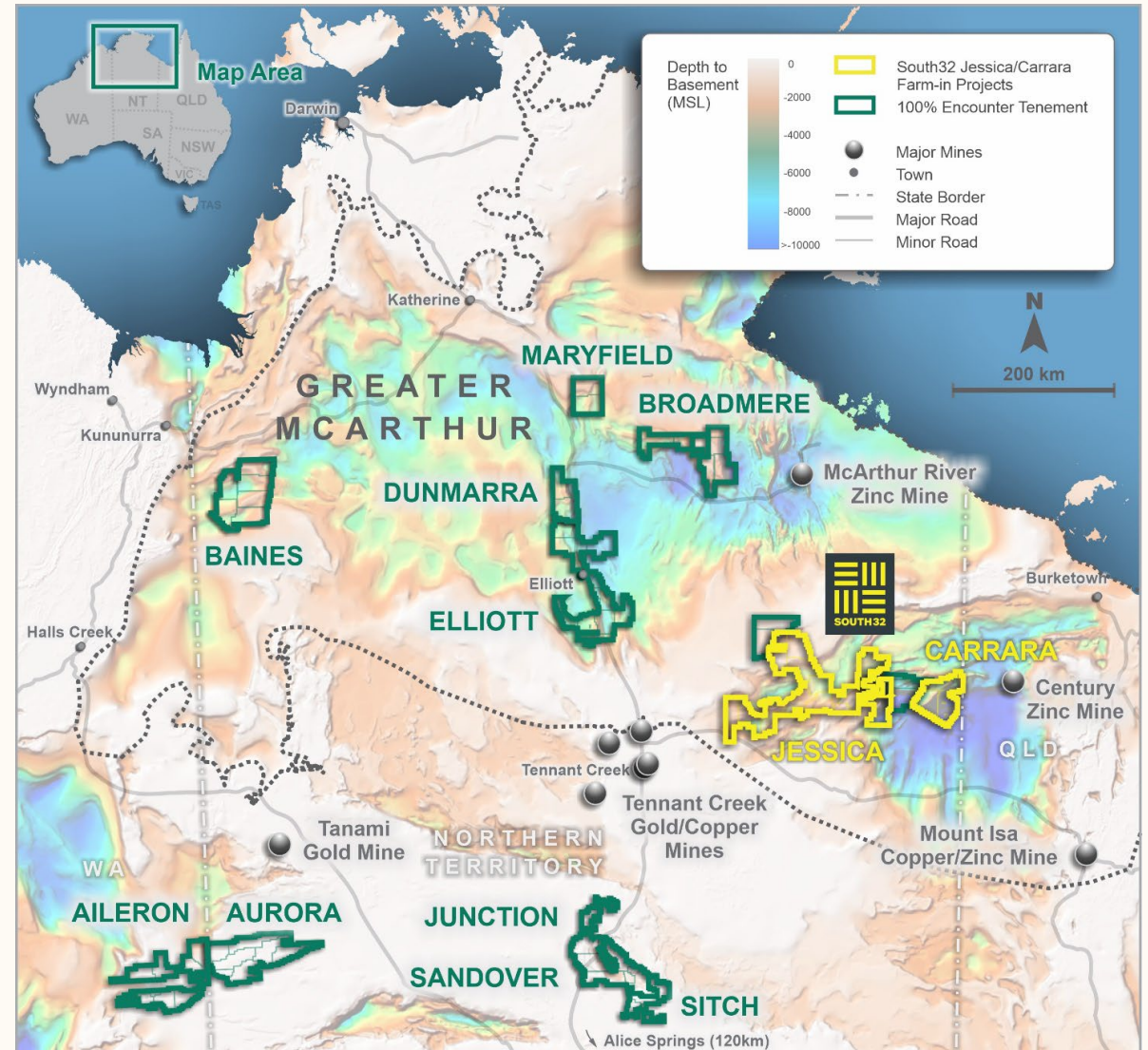
Rapid definition of the mineral potential of the West Arunta

# Major Copper Exploration Portfolio

## NT: a globally significant copper opportunity

- New Government data has transformed the exploration potential of the Northern Territory
- Highly prospective for sedimentary hosted copper-zinc deposits
- Encounter has a large portfolio of fast mover copper opportunities:
  - Jessica & Carrara – separate \$15m & \$10m farm-ins with South32
    - ENR carried to Scoping Study
    - First drilling at Jessica – chalcopryite and bornite in thin quartz-carbonate veins \*
    - 2,500m diamond program Sep 2024
  - Sandover Project (100% ENR) – copper mineralisation in first hole at basement unconformity
- Aurora Project (100% ENR) – projected extension of the West Arunta province in the NT

\* Refer to ASX announcement 10 April 2024



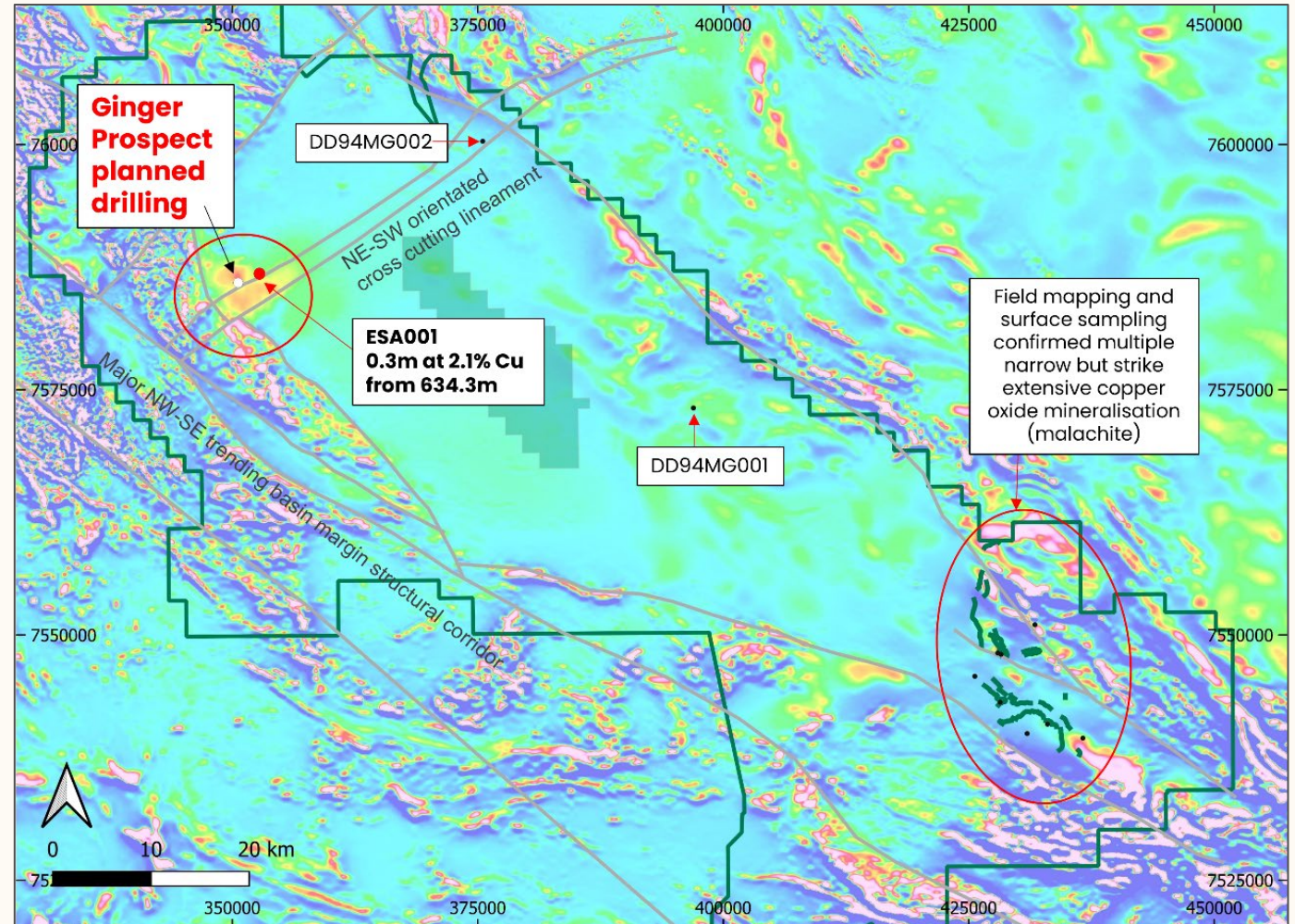
Encounter copper projects in the Northern Territory – Project Location Plan



# Sandover Copper Project (100% ENR)

100% owned large scale copper project 170km north of Alice Springs

- Diamond drilling commencing at the Ginger prospect in Jul-Aug 2024
- Encounter's first diamond hole completed in late 2023 intersected unexpected high-grade copper mineralisation at the contact between the basin sediments and the basement rocks (0.3m at 2.1% Cu from 634.3m ESA001)
- Magnetic survey in June 2024 resolved a discrete magnetic feature 2.5km west of ESA001, proximal to basin margin structure
- Diamond drilling to test the magnetic feature and basal unconformity closer to the interpreted feeder fault



Sandover - Magnetics (TMI 1VD image) with location ESA001, diamond drillholes and mapped outcropping copper horizon

Refer to ENR ASX announcements 25 November 2021 & 17 May 2024



# 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 where drilling will continue to test and extend targets during 2024

Upcoming Sandover diamond drilling testing for evidence of a large, sediment-hosted copper deposit in the NT

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





# Contact

**Telephone:** +61 8 9486 9455

**Website:** www.enrl.com.au

**Email:** contact@enrl.com.au

Suite 2, 1 Alvan Street  
Subiaco WA 6008

ASX: **ENR**