

Retirement of Non-Executive Chairman

Encounter Resources Limited (“Encounter” or “the Company”) advises that Non-Executive Chairman, Paul Chapman has confirmed that after 18 years, he will retire from the Board at the conclusion of the Annual General Meeting on 24 November 2023.

The Board of Directors are pleased to advise that Will Robinson has been appointed as Executive Chairman of the Company effective from that date.

Commenting on his decision, Paul Chapman said: “It has been a privilege to have been a part of Encounter’s development into one of the leading mineral exploration companies in Australia. It has also been a pleasure to engage with many stakeholders over my time at Encounter and I thank you all for your support.

It is also satisfying to see the discovery of what I believe will prove to be a significant global critical minerals province at Aileron. In addition, the copper potential at Aileron remains unfinished business which complements our other large scale copper projects in WA and NT.

It is particularly pleasing to be leaving when Encounter is in great shape and in the hands of a strong board and management team. While I will no longer be involved in the decision making, I look forward to maintaining my involvement as a large and supportive shareholder.”

Mr Will Robinson, on behalf of the Encounter Board, paid tribute to Mr Chapman. “The Board thanks Paul for his tremendous contribution to the Company in its formative years and for his unwavering support, wise counsel and commercial acumen that that has paved the way for the significant growth in recent years.”

This announcement was authorised by the Board of Encounter Resources Limited

Executive Chair Remuneration

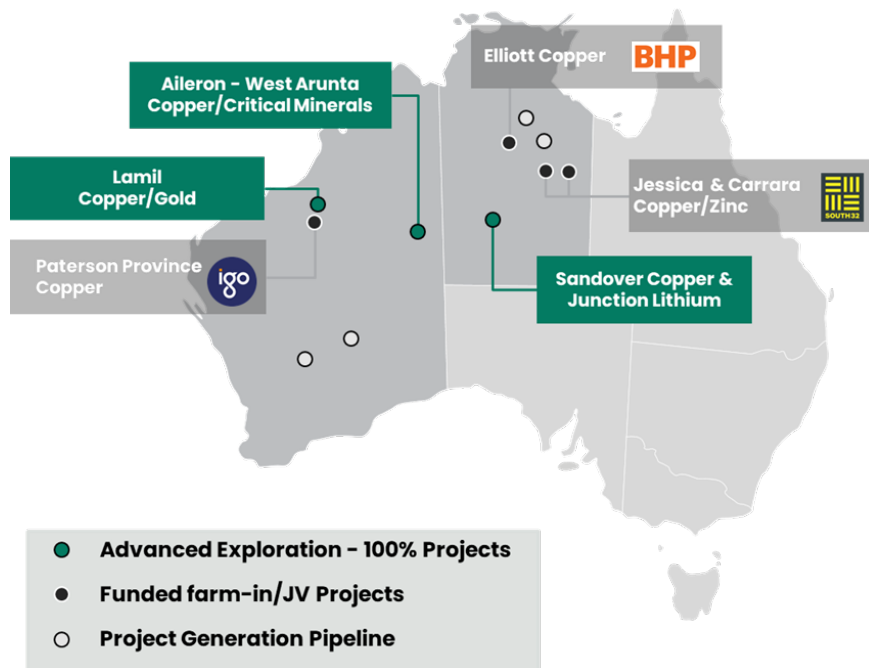
In accordance with ASX Listing Rule 3.16.4, the Company advises that Mr Robinson's base remuneration will be adjusted to \$350,000 per annum (excluding superannuation) effective from 24 November 2023, reflecting the expanded responsibilities of his role, and to bring executive remuneration into line with market rates.

Mr Robinson may be entitled to participate in short-term incentive plans (STIP) and long-term incentive plans (LTIP) at the discretion of, and on terms and conditions determined, by the Board.

All other material terms and conditions of Mr Robinson's existing executive service agreement remain unchanged.

Further details regarding executive remuneration are included in the Company's annual remuneration report for 2023.

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:

100% ENR Projects

Aileron Copper-Critical Minerals Project - WA

- Large niobium-REE rich carbonatites discovered
- 10,000m RC drill program in progress

Sandover Copper Project - NT

- Outcropping shale units that contain copper mapped for >20km
- Diamond drilling program Nov 2023

Junction Lithium Project - NT

- Highly anomalous lithium & critical minerals
- Confirmed LCT pegmatites

Lamil Copper-Gold Project - Paterson Province WA

- High-grade copper-gold reefs

Copper Farm-in Partners

\$7m invested by partners on ENR projects in 2022



Elliott Copper Project - NT

(up to \$25m farm-in funding)

- Diamond drilling intersected a potential "first reductant" horizon in 2022
- Key target for sediment-hosted copper deposits



Jessica and Carrara Projects - NT

(ENR carried to Scoping Study)

- Diamond drilling July to November 2023
 - 5 holes (4,400m) at Jessica
 - 3 holes (3,000m) at Carrara



Yeneena Project - Paterson Province WA

(up to \$15m farm-in funding)

- Diamond drilling July to September 2023
- 5 holes (2,900m) targeting high-value sediment-hosted copper

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