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COMPLETION OF SHARE PURCHASE PLAN

Encounter Resources Limited (ASX: ENR) (**ENR** or the **Company**) advises of the results of the share purchase plan (**SPP**) which closed on Friday, 20 December 2024, receiving applications amounting to ~\$0.6 million.

The SPP enabled eligible shareholders to subscribe for ordinary fully paid shares (**New Shares**) on the same terms as the successful \$15 million share placement announced to ASX on 29 November 2024 (**Placement**).

The Board of ENR would like to thank shareholders participating in the SPP for their ongoing support.

Further information

The Company received valid applications from 39 eligible shareholders amounting to \$580,000. A total of 1,657,124 New Shares will be issued today pursuant to the SPP, and an Appendix 2A in respect of the issue of the abovementioned New Shares will follow this announcement.

The SPP provided eligible shareholders (who held shares at 5.00pm (AWST) on 28 November 2024) the opportunity to apply for up to \$30,000 worth of New Shares at the same price (\$0.35) as the Placement, and without brokerage or transaction costs.

Please refer to the announcements made by ENR on Friday, 6 December 2024 for further background and information in relation to the SPP, including use of funds.

- ENDS -

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

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Disclaimer

An investment in ENR Shares is subject to investment and other known and unknown risks, some of which are beyond the control of ENR, including possible loss of income and capital invested. ENR does not guarantee any particular rate of return or the performance of ENR nor does it guarantee the repayment of capital from ENR or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This document is not an offer or an invitation to acquire ENR Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

Participation in the SPP Offer is not being offered, directly or indirectly, to any person in the United States or to any person acting for the account or benefit of a person in the United States. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in the United States or any other country outside Australia (and its external territories) and New Zealand. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (as amended) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act 1933 (as amended) and applicable US state securities laws.

This document has been prepared to comply with the requirements of the laws of Australia. This document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register the New Shares or otherwise permit an offering of New Shares in any jurisdiction outside of Australia except to the extent permitted below.

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of ENR with registered addresses in New Zealand and to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand). This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

This document is not financial advice or a recommendation to acquire ENR Shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. ENR is not licensed to provide financial product advice in respect of ENR Shares. Cooling off rights do not apply to the acquisition of ENR Shares.