

30 September 2025

Drilling Commenced at Haddon Copper Prospect

Encounter Resources Limited (ASX: ENR) ('Encounter' or 'the Company') is pleased to announce the commencement of reverse circulation (RC) drilling at the Haddon prospect (formally BM5), part of its 100% owned Yeneena Copper Project in the Paterson Province (WA).

The program will test a large electromagnetic (EM) resistive feature where previous aircore drilling intersected a highly anomalous copper sulphide gossan at end-of-hole.

Key Highlights:

- **Encounter has commenced a 6-hole RC drill program at the Haddon copper prospect**
- **Encounter is currently operating three rigs** in two major minerals provinces - Paterson and West Arunta
- **Previous aircore drilling intersected strong multi-element anomalism**, including:
 - 15m @ 21.8 g/t Ag, 1729ppm Cu, 1342ppm Pb, 452ppm Zn, 350ppm Co from 69m to end of hole (23PTAC0109)
- **The anomalism sits within a large EM resistive anomaly**, in a favourable structural position

Executive Chairman, Will Robinson, Comments:

"The Paterson Province in WA is already home to several large-scale sedimentary copper and magmatic copper/gold deposits. Despite this proven potential, extensive sand cover has limited the rate of new discoveries.

Haddon stands out as a compelling undercover copper target. It sits in a classic structural setting for a sediment-hosted deposit with a coincident EM resistive body that may represent silica alteration linked to a mineralising event. This is supported by highly anomalous silver, copper, lead and zinc values associated with a probable gossan intersected in prior aircore drilling.

Our copper-focused exploration team is now drill testing this target in parallel with the multi-rig program underway in the West Arunta. Encounter is operating across two outstanding mineral provinces, with strong news flow expected in the months ahead."



Photo 1: RC drilling at the Haddon Copper Prospect
– Paterson Province WA

Haddon Copper Prospect

Aircore drilling at Haddon in 2023 targeted a hydrogeochemical anomaly (from sampling of groundwater from drillholes) and intersected anomalous copper, silver, and base metal values in 400m-spaced holes adjacent to a major regional fault structure. Follow-up aircore drilling in early 2024 extended the copper anomaly a further 600 metres to the north.

The anomalous intervals are hosted within an iron-manganese-rich horizon located at the base of the weathering zone, with logging identifying this zone as locally potentially gossanous.

Petrographic analysis of drill chips from hole 23PTAC0109 confirmed gossanous material, with goethite replacing zoned (bravoitic) pyrite-textures typically linked to hydrothermal systems including some sediment-hosted base metal deposits. This supports the interpretation that the prior drilling at Haddon intersected the weathered expression of copper sulphide mineralisation which has extended along a fault.

The presence of significant multi-element anomalism, particularly elevated silver (up to 55.1 g/t) and palladium (up to 24.7 ppb), supports this gossan interpretation and highlights the potential for nearby primary copper sulphide mineralisation.

A plausible geological model suggests primary mineralisation may occur at depth, associated with the apex of an interpreted anticline, adjacent to a mineralising fault (see Figure 2). Interpretation of airborne EM data has identified additional fold axes and a zone of low conductivity (see Figure 3) that coincides with near-surface copper anomalism intersected in multiple aircore holes. This low conductivity feature may reflect alteration related to a mineralising event.

The RC drill program will target the faulted corridor and the interpreted core of the anticline (see Figure 1). This target lies within the Broadhurst Formation, adjacent to a major regional fault, a geological setting analogous to the Nifty copper deposit, located approximately 50km to the north-west (see Figure 4).



Photo 2: Gossanous samples in chip trays from Haddon drillhole 23PTAC0109 (assays reported in release dated 5 March 2024)

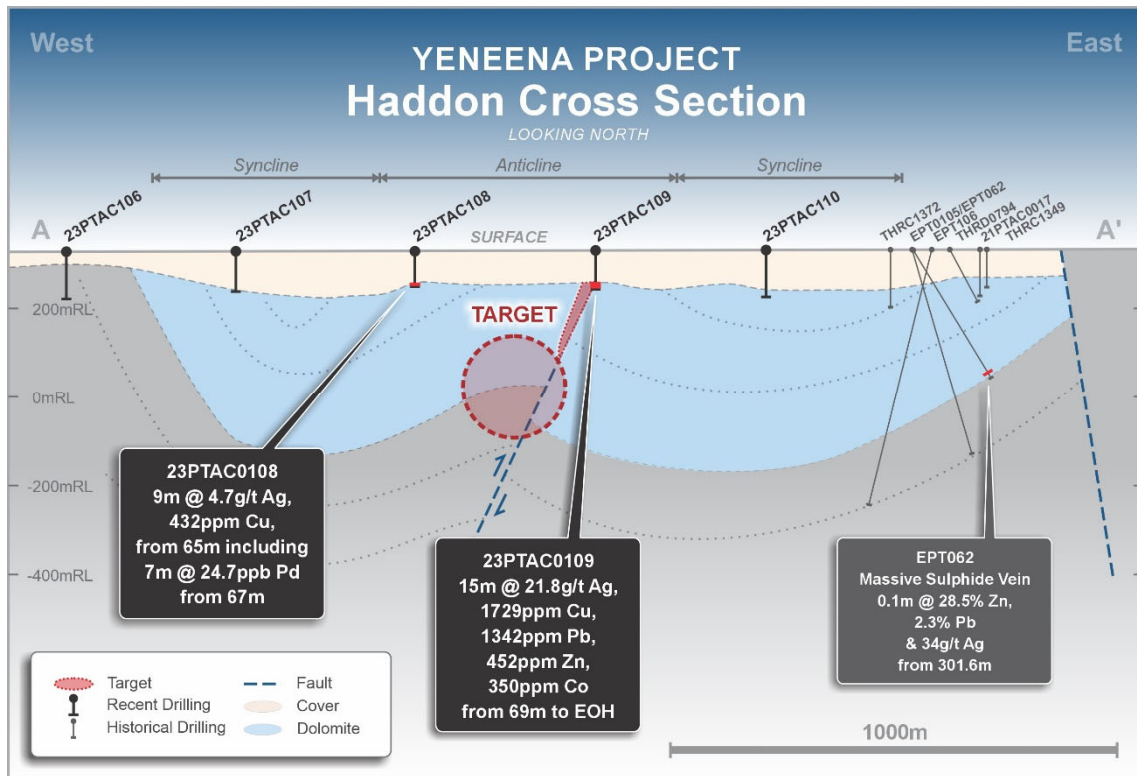


Figure 1: Cross section and drilling target at Haddon ¹

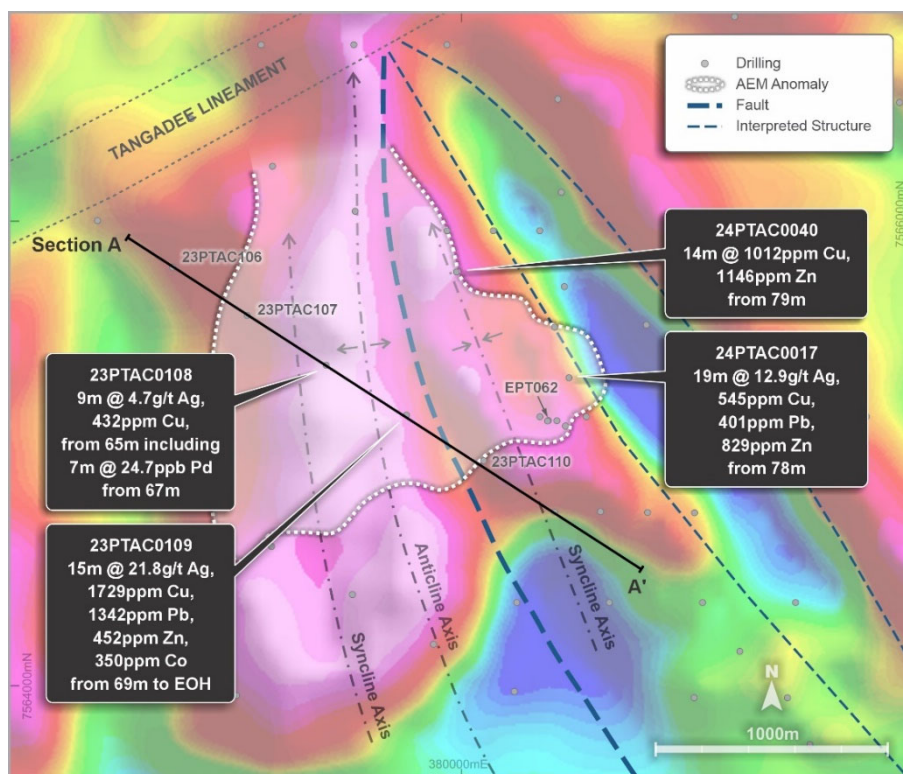


Figure 2: Haddon prospect exploration summary plan (1VD gravity) ¹

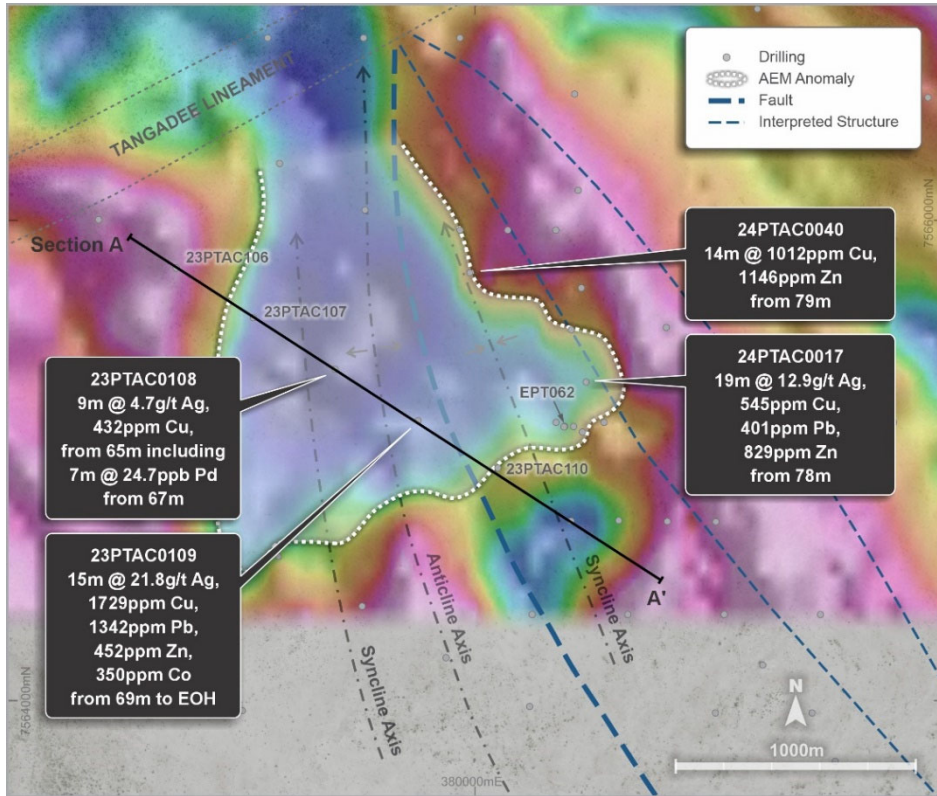


Figure 3: Haddon prospect exploration summary plan (VTEM 202m depth slice)¹

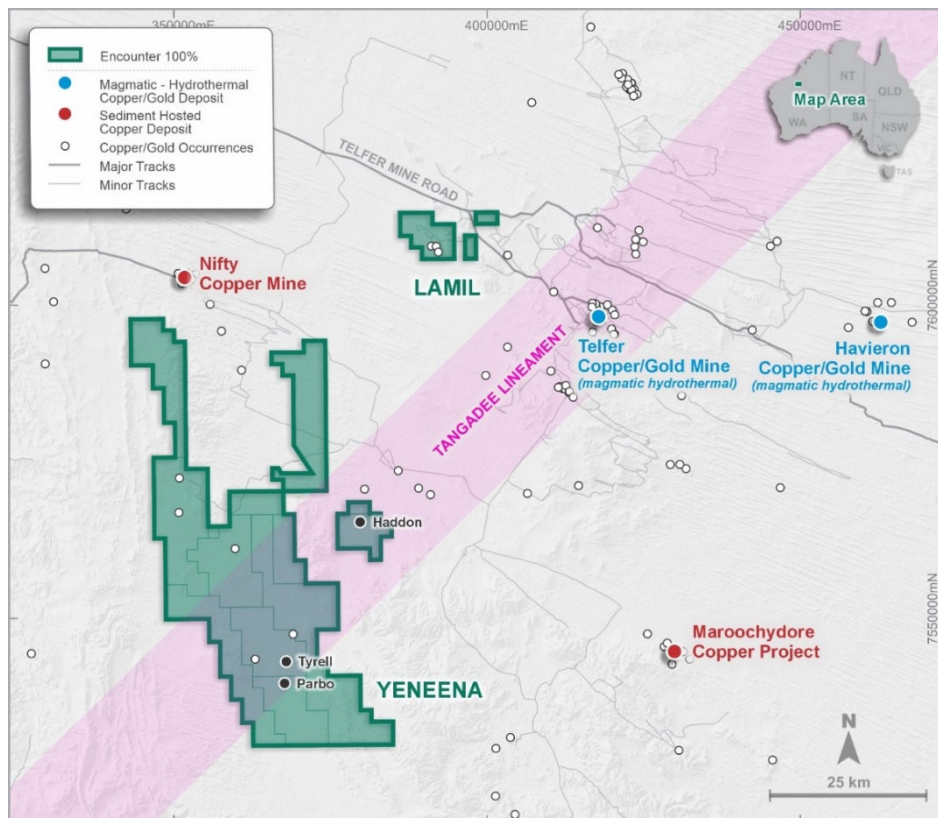


Figure 4 – Yeneena Project Location Plan

-ENDS-

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

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¹ ASX announcement 5 March 2024

² ASX announcement 26 September 2025

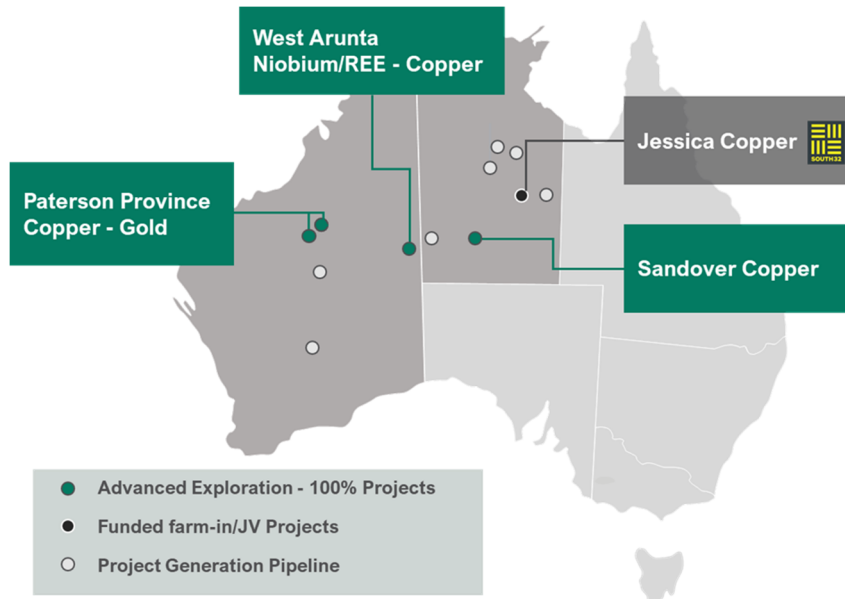
³ ASX announcement 14 May 2025

About Encounter

Encounter Resources Limited (ASX:ENR) is a leading Australian mineral exploration company focused on the discovery of major copper and niobium/rare earth element (REE) deposits.

The Company holds a commanding portfolio of 100%-owned projects located in some of Australia's most prospective mineral belts, targeting copper and critical minerals. Key among these is the Aileron Project in the highly endowed West Arunta region of Western Australia, emerging as a significant frontier for critical mineral exploration.

Encounter's strategy is centred on high-impact discovery in Tier 1 jurisdictions, leveraging strong technical capability and a proven track record of attracting leading industry partners.



Inferred Mineral Resource Estimate (JORC 2012)			
Domain	Tonnes (Mt)	Copper Grade (%)	Contained Copper Metal (kt)
HG	1.1	1.27%	8.2
LG	1.7	0.48%	14.0
Total	2.9	0.79%	22.6

Table 1 – Tyrell Copper Oxide Mineral Resource Estimate²

Deposit	1.0% Nb ₂ O ₅ cut-off (subset of 0.25% Nb ₂ O ₅ cut-off)		0.25% Nb ₂ O ₅ cut-off	
	Tonnage (Mt)	Grade (% Nb ₂ O ₅)	Tonnage (Mt)	Grade (% Nb ₂ O ₅)
Green	12.1	1.63	48.0	0.81
Emily	3.7	1.94	13.9	0.93
Crean	3.5	1.92	5.7	1.38
Total	19.2	1.74	67.6	0.88

Table 2 – Aileron Project Inferred Mineral Resource Estimate³

Notes

Table 1:

- The resource is constrained within optimised pit shells based on a price of US\$45 per kilogram Nb (US\$30/kg FeNb) and is reported above a 0.25% Nb₂O₅ cut-off grade.
- The resource reported above a 1% Nb₂O₅ cut-off grade is a subset of the 0.25% Nb₂O₅ cut-off grade.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

Table 2

- The resource is constrained within an optimised pit shell based on a Cu price of A\$17,000 per tonne and is reported above a 0.25% Cu cut-off grade.
- All tonnages reported are dry metric tonnes.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

The information in this report that relates to Exploration Results is based on information compiled by Sarah James who is a Member of the Australian Institute of Geoscientists. Sarah James is a full-time employee of Encounter Resources Limited 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'. Mrs James consents to the inclusion in the report of the matters based on the information compiled by her, in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and confirms that it is not aware of any new data or information that materially affects the information disclosed in this announcement and previously released by the Company in relation to mineral resource estimates. All material assumptions and technical parameters underpinning the mineral resource estimates in the relevant market announcements continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this report that relates to Exploration Results in the ASX announcements dated 28 January 2010, 16 September 2010 and 27 June 2011 is based on information compiled by Mr. Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bewick is a holder of shares and options in, and is a director 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 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bewick 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.