

## Issue of Options and Performance Rights

Encounter Resources Ltd (“**Encounter**” or the “**Company**”) advises of the issue on 28 November 2025 of 3,600,000 unlisted options to employees pursuant to the Company’s Employee Share and Option Plan (ESOP) and 1,235,000 performance rights to employees pursuant to the Company’s Performance Rights Plan.

A further 500,000 unlisted options were issued to incoming director Simon Hay as announced to ASX on 25 November 2025.

The issue of the abovementioned incentive securities to employees has been undertaken pursuant to Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

In addition, the Company has issued a total of 1,620,394 unlisted options to directors (or their nominees) following shareholder approval at the Company’s 2025 annual general meeting held on 27 November 2025.

An Appendix 3G in respect of the abovementioned securities will follow this announcement.

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*This announcement has been approved for release by the Executive Chairman of Encounter Resources Limited*