20 August 2026

Strategic Review of Copper Assets

Encounter Resources Limited (ASX: ENR) ('Encounter' or **'the Company')** has commenced a strategic review of its extensive copper portfolio in Western Australia and the Northern Territory to evaluate opportunities to realise greater value from these assets and accelerate their advancement.

The review comes as Encounter continues to build momentum across its copper portfolio, with recent RC drilling at the Yeneena Copper Project in the Paterson Province of WA extending shallow copper oxide mineralisation at the 8km-long Parbo copper system.

Key Highlights:

Strategic Review of Copper Portfolio

- Strategic review initiated to assess opportunities to unlock the significant latent value within Encounter's extensive copper portfolio
- Alternative corporate structures and new partnerships under consideration to maximise value and accelerate project advancement

Yeneena Copper (Paterson Province) - 8km long Parbo copper system

- Assays results from the RC pre-collars for the recent diamond program have upgraded the +800m wide copper oxide blanket at Parbo: Pre-collars at Griffin intersected shallow, continuous copper oxide mineralisation:
  - **16m @ 0.5% Cu from 32m (EPT2438)**
  - **20m @ 0.4% Cu from 36m including 2m @ 1.7% Cu from 46m (EPT2439)**
  - **12m @ 0.4% Cu from 42m including 2m @ 1.3% Cu from 42m (EPT2440)**
- RC drilling extended mineralisation at Armstrong in the southern part of the 8km long system
  - **6m @ 0.6% Cu from 130m (EPT2442)**
- Three diamond drill holes completed at Parbo (Tyrell, Maitland and Griffin) with assays expected in September/October 2026, planning for next phase of drilling underway

Tyrell Copper Oxide Inferred MRE (surface to 50m):

- 2.9Mt @ 0.8% Cu, including 1.1Mt @ 1.3% Cu - shallow, high-grade mineralisation with growth potential

Sandover Copper (NT)

- Outcropping shale units that contain copper mapped for more than 20km with sampling of copper mineralisation at surface returned assays up to 20.9% Cu

Jessica Copper Project (NT) (South32 farm-in)

- 4,000m of RC and ~2,000m of diamond drilling to test targets identified VTEM and MIMDAS surveys commencing in August 2026

Extensive pipeline of projects targeting sediment hosted copper and IOCG in WA and NT

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Executive Chairman, Will Robinson, Comments:

"A 70,000m drill program, high-grade niobium resource growth and accelerating development work at Aileron are overshadowing Encounter's substantial copper portfolio.

This portfolio contains shallow high-grade copper JORC resources, high-grade copper intersections ready for follow up and a pipeline of large-scale copper projects in the most prospective geological provinces in Australia.

Against a backdrop of growing demand for new copper supply, a quality copper exploration portfolio in a Tier 1 jurisdiction, with the potential for scale, such as that assembled by Encounter is increasingly scarce. The strategic review will assess alternative corporate structures and new partnerships that could better realise the value of this portfolio and accelerate its advancement."

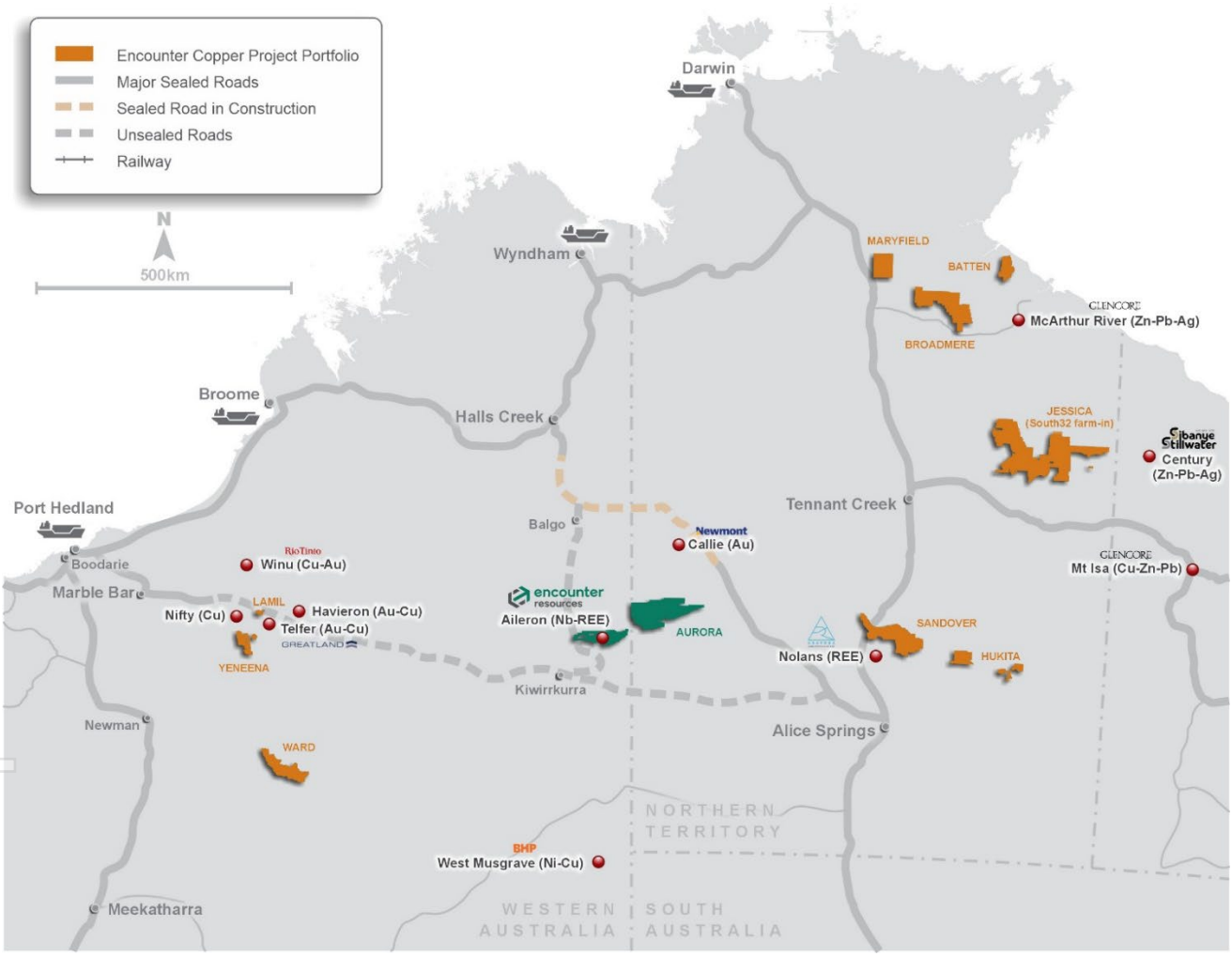

Figure 1 – Encounter Project Portfolio

Yeneena Copper Project - Parbo Copper System (100% ENR)

The Parbo copper system ("Parbo") hosts copper oxide mineralisation that extends for over 8 kilometres along the McKay Fault (Figure 2). The system also hosts the near surface, high grade Inferred Mineral Resource ("MRE") at Tyrell in the north of Parbo[1]:

- **2.9 million tonnes @ 0.79% Cu** (above a 0.25% Cu cut-off),
- including **1.1 million tonnes @ 1.27% Cu** (above a 0.25% Cu cut-off).

Following the initial discovery by Encounter in 2010, broad-spaced drilling was completed by earn-in partners (Antofagasta and then IGO). This drilling includes several intersections of high-grade copper sulphide mineralisation in broad spaced drilling. Following the return of the project to Encounter in 2025, the following targets within the 8km-long Parbo copper system have been prioritised:

Tyrell - RC/diamond drilling testing for extensions to the Tyrell MRE and adjacent shallow high-grade copper mineralisation.

Maitland - EIS co-funded RC/diamond drilling to test an interpreted antiformal position along strike from historical drill hole EPT1159[2]

- **73m @ 0.4% Cu from 74m incl. 8m @ 1.0% Cu & 0.9m @ 4.9% Cu.**

Griffin - RC/diamond drilling to test an interpreted fault or deformation zone identified downdip of

- **5.3m @ 2.5% Cu from 387.6m incl. 0.7m @ 10.7% Cu** (EPT1719)[3].

Armstrong - A zone of shallow copper oxide mineralisation at the southern end of Parbo extended by recent RC drilling which remains open.

Oxide Potential – The expansive, shallow copper oxide blanket across Parbo represents a significant opportunity to grow the resource base of the Parbo system while also providing focus to test for high-grade copper sulphide mineralisation

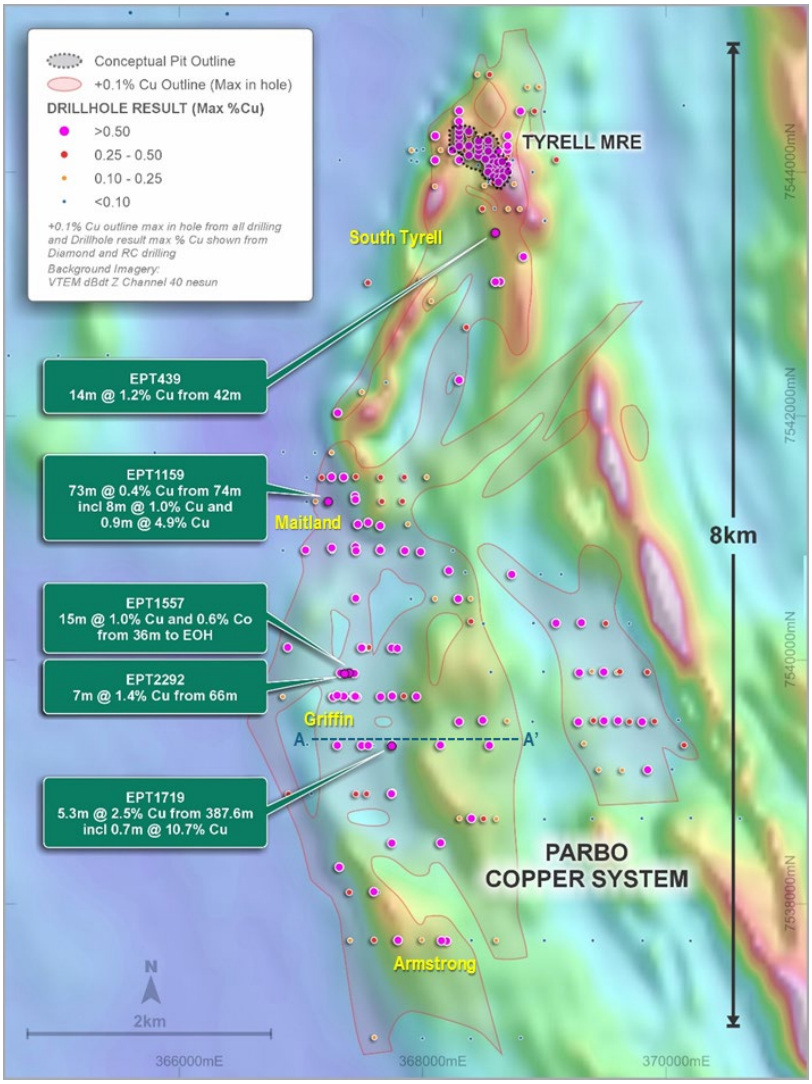

Figure 2: Drill hole plan of the Parbo copper system [1,2,3,4,5]

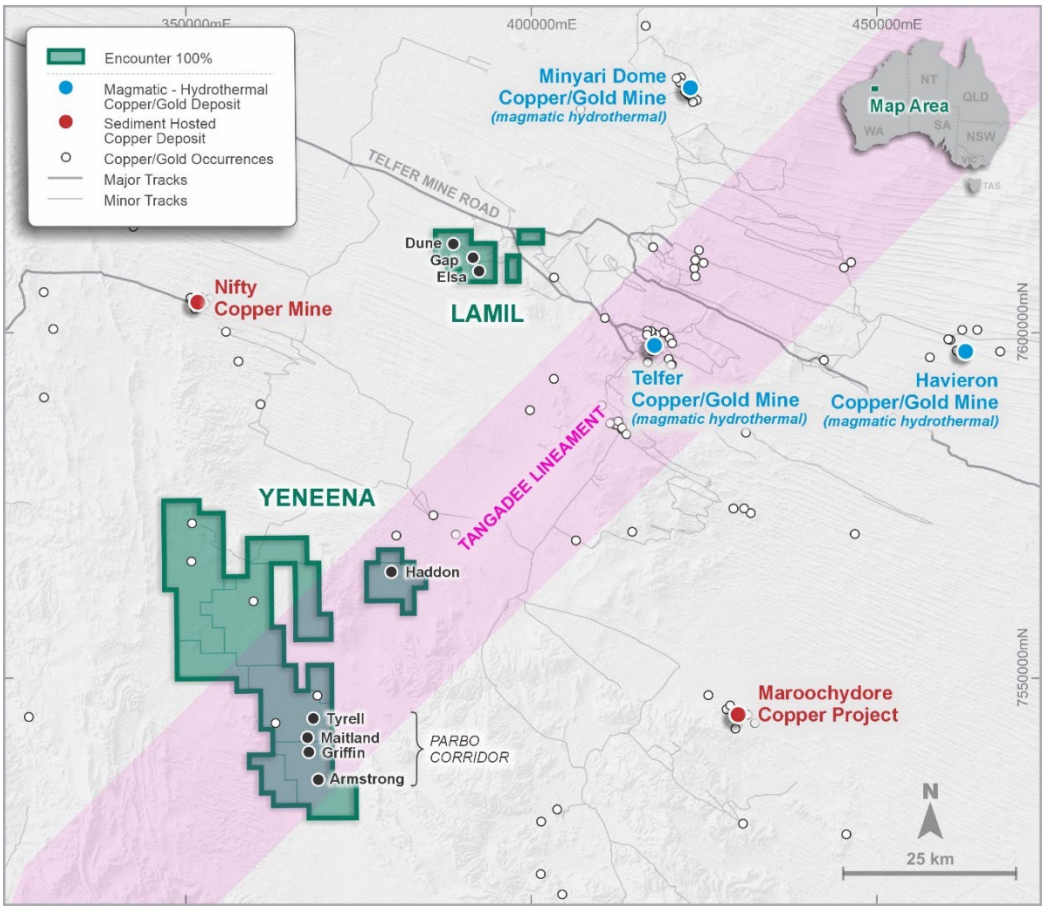

Figure 3 – Lamil and Yeneena Project Location Plan

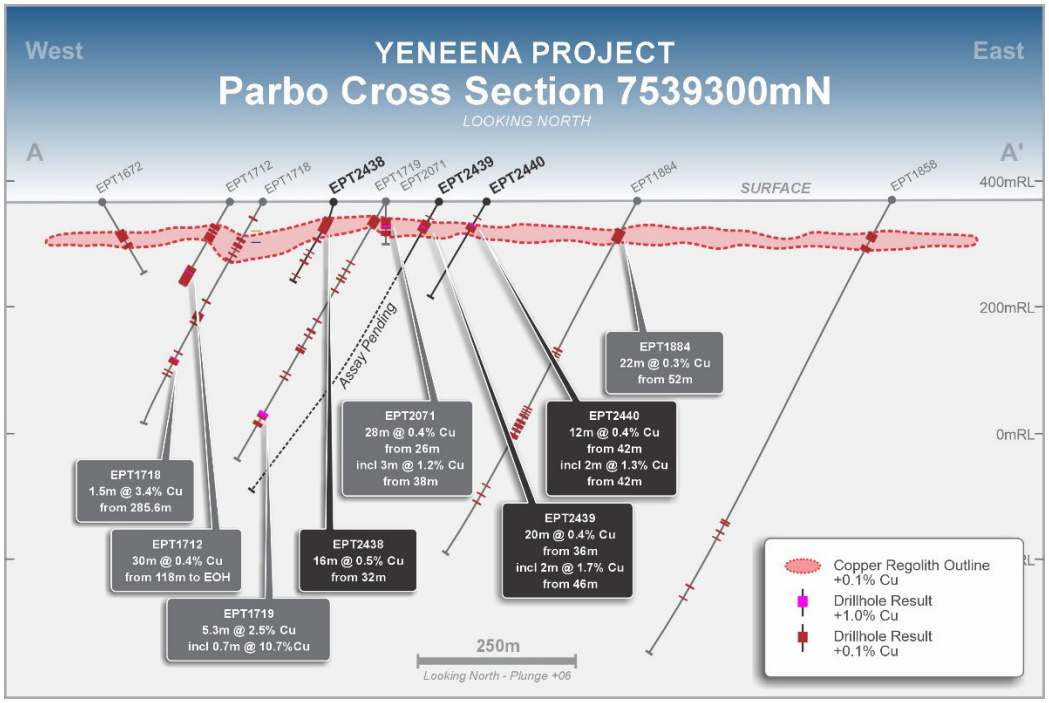

Figure 4: Griffin target section A – A' with shallow copper oxide blanket and high-grade copper sulphides at depth [1,2,3,4,5]

Photo 1: Recent drill hole EPT 2439 Copper Oxide Mineralisation (Malachite) at 46-47m (part of 2m @ 1.7% Cu)

Lamil Copper-Gold Project (100% ENR)

The Lamil Project covers an area of ~61km^2 and is located 25km northwest of the major copper-gold mine at Telfer, owned by Greatland Gold (ASX:GGP). The Paterson Province also contains multiple large-scale copper-gold deposits such as Greatland's Havieron deposit (7.0Moz Au, 275kt Cu)[6], Rio Tinto's (ASX:RIO) Winu deposit (7.9Moz Au, 2.9Mt Cu)[7], and Antipa Minerals (ASX:AZY) Minyari Dome (2.9Moz Au, 91kt Cu)[8] deposit.

Encounter has been exploring copper-gold across multiple prospect areas at the Lamil Project. Prior drilling has returned high-grade copper intersections at the Dune and Elsa prospects[9]:

Dune Prospect

Diamond drill hole ETG0226 intersected a thick zone of quartzite with minor silts (middle-lower Malu equivalent) containing zones of intense alteration, silica flooding, veining and brecciation. ETG0226 includes a 1.5m intersection of semi-massive pyrite and chalcocite from 409.1m that returned:

- **1.5m @ 19.1% Cu from 409.1m (ETG0226) (see Photo 2)**

The most recent diamond drilling completed at Dune was in 2022. This program intersected high-grade copper-gold in ETG0244 including:

- **0.3m @ 3.8% Cu & 21.5g/t Au from 175.2m**
- **0.18m @ 6.48% Cu & 11.3g/t Au from 206.57m**

In addition, ETG0244 intersected copper-silver mineralisation, hosted by a tetrahedrite-chalcopyrite bearing vein with epithermal textures. Assay results from this vein returned:

- **0.75m at 268g/t Ag and 2.5% Cu from 616.65m in ETG0244**

Photo 2 - Semi-massive pyrite – chalcocite mineralisation from 409.1 to 410.6m in ETG0226

The copper mineralisation at Dune appears to the focused on three 200m spaced drill lines (see Figure 5). Two of the deeper holes completed, ETG0226 and ETG0244 both intersected particularly high-grade copper, which remains open.

Elsa Prospect

The Elsa prospect is located at the south-east end of the Lamil dome where an interpreted intrusive related system, anomalous in Cu-Au-As-Mo-Bi, is centred around a series of magnetic anomalies. RC drilling completed earlier in 2026 intersected shallow copper-gold mineralisation associated with an extensive preferential weathering zone.

- **18m @ 0.45% Cu from 96m including 2m @ 1.15% Cu from 100m (ETG284)**
- **14m @ 0.36% Cu from 104m (ETG283)**

Deeper RC and diamond drilling will test beneath the shallow copper-gold mineralisation and extensive preferential weathering zone.

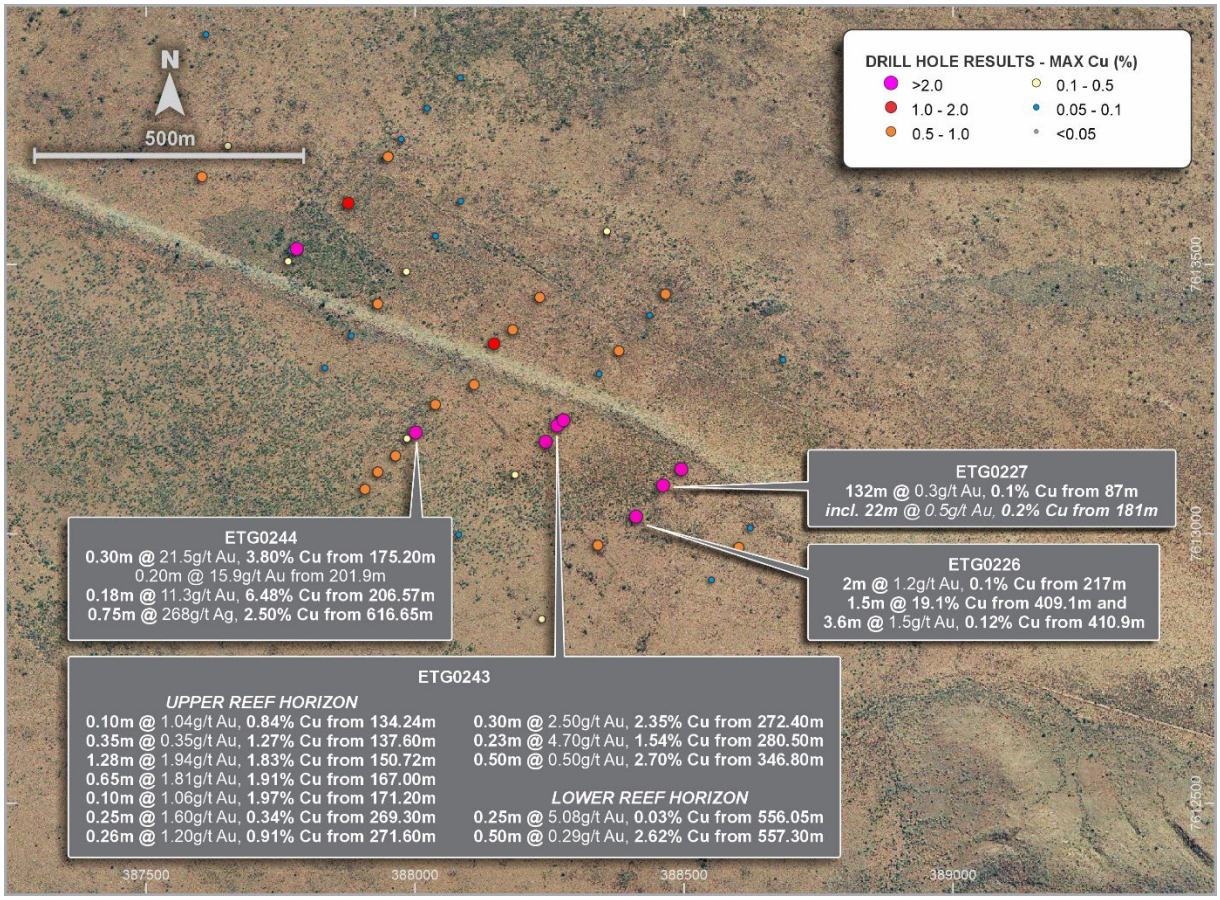

Figure 5 – Dune prospect plan showing copper-gold mineralisation extending over 1km of strike and the locations of the two recent diamond drill holes (ETG0244 & ETG0245)[9]

Sandover Copper Project – NT (100% ENR)

The Sandover Project is located ~170km north of Alice Springs, covering a major structural corridor and Neoproterozoic depocentre along the southern margin of the Georgina Basin.

Encounter's exploration to date has focused on the western project area, where key structural targets were defined through interpretation of gravity and magnetic surveys. Two diamond drill holes completed in this zone intersected anomalous copper sulphide mineralisation, confirming the presence of key geological units and processes required for the formation of sediment-hosted copper systems.

The mineralisation lies ~100km west of outcropping grey shales with copper oxide mineralisation, and historical drillholes containing copper sulphides, reinforcing the district-scale prospectivity.

Encounter completed a trial passive seismic line in the eastern project area ahead of a planned broader geophysical campaign incorporating magnetotellurics (MT). These datasets will help model sub-basin architecture and define potential copper trap sites at structural and lithological boundaries.

A broader Northern Territory Geological Survey (NTGS) co-funded passive seismic survey is scheduled for October 2026 to assist with definition of drill targets within the basin.

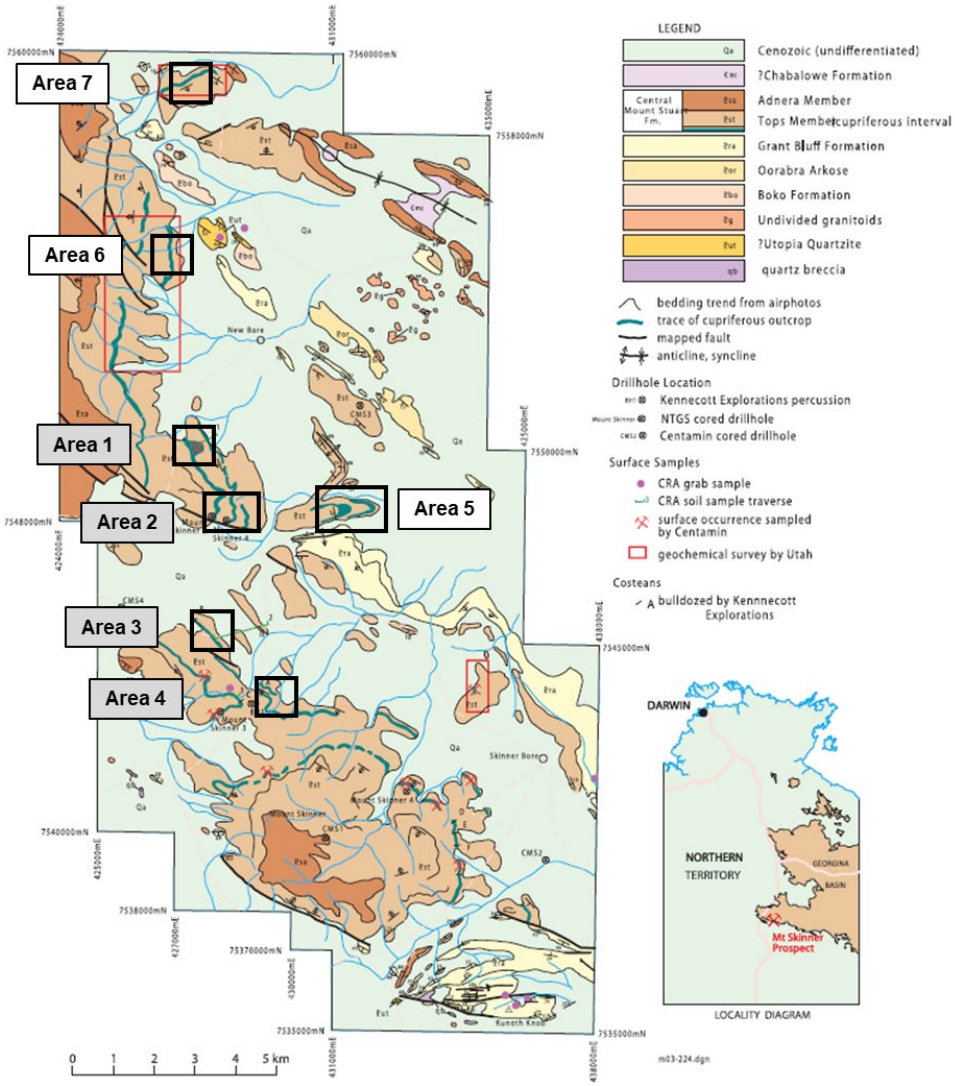

Figure 6 – Geological map showing cupiferous outcrop, drillhole locations and surface sampling (compiled from company reports and Haines 2004) *Source: NTGS Geology and Mineral Resources of the Northern Territory. Special Publication 5. Compiled by Ahmad, M. and Munson, T.J., June 2013.*
Areas 1-4 sampled by Encounter in October 2021, Area 5, 6, 7 sampled in April 2022.

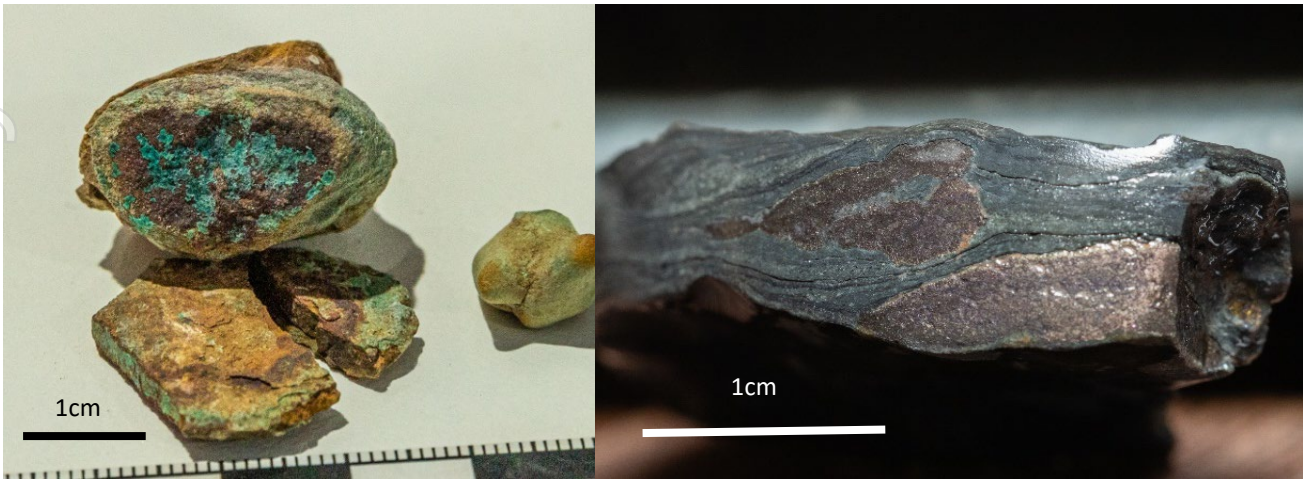

Photo 3 (left) – weathered copper rich nodules collected from surface at Area 1 (refer Figure 6) - containing malachite (interpreted after bornite-chalcopyrite), visual estimate 10% malachite in 2.5cm diameter nodule
Photo 4 (right) – primary copper rich nodule from historical drillhole (Mt Skinner DDH3 203.3m) located adjacent to Area 4 (refer Figure 6) containing bornite-chalcopyrite, visual estimate 30% bornite-chalcopyrite over ~1cm width.[10]

Northern Territory Sediment Hosted Copper (100% ENR)

Encounter is advancing several early-stage copper projects including Maryfield and Broadmere, located along key structural corridors on the margins of the Beetaloo Basin, a sub-basin of the Greater McArthur Superbasin.

The McArthur Superbasin is a proven host of sediment-hosted base metal deposits, including the world-class McArthur River zinc-lead mine. Encounter's projects target concealed copper systems in underexplored terrain, with new precompetitive datasets offering valuable insights into areas with potential for sedimentary-hosted copper mineralisation.

Maryfield is located at the intersection of major structures in the north-west Beetaloo Basin. Historical RC drilling, completed by Normandy in 1999, intersected wide zones of copper anomalism (to end of hole) in black shale. In addition, evidence of fluid flow, strong silica and accompanying hematite alteration, have been mapped along the Strangways Fault. Encounter's geological review and a gravity survey completed in 2024 has identified multiple drill-ready targets at Maryfield.

Ward Copper Project – Salvation Basin - WA (100% ENR)

The Ward Copper Project is a large-scale copper project covering >1,870km^2 approximately 250km north-east of Meekatharra. Encounter applied for exploration licences after a review of historical hydrocarbon exploration diamond cores and seismic sections in the broader region, which demonstrated the existence of an early Neoproterozoic black shale sequence in the Salvation Basin, underneath the Officer Basin.

The area is at the junction of the Yilgarn and Pilbara Cratons, causing significant long-lived, large-scale faulting which has the potential to have been reactivated numerous times during subsequent deformation events.

Both Rio Tinto and Teck have applied for exploration licences adjacent to Encounter's pre-existing tenure, highlighting the emerging regional interest in the Salvation Basin.

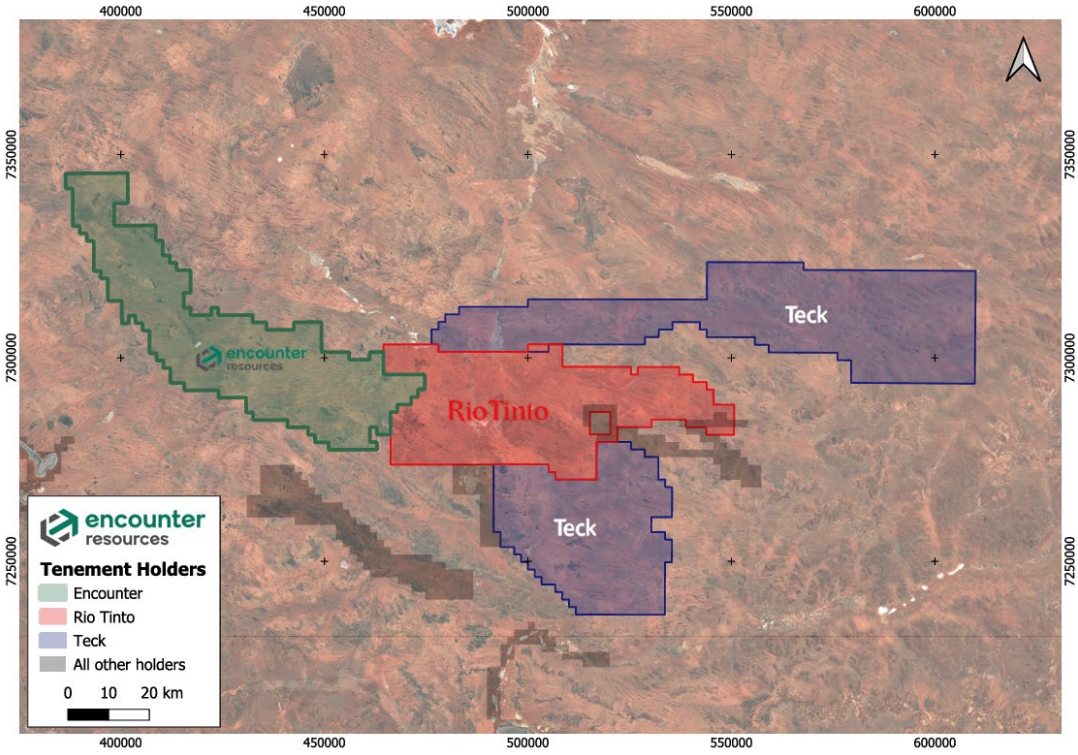

Figure 7: Ward – Satellite image showing tenement applications across the Salvation Basin

Jessica Copper Project – NT (South32 $15m Farm-in)

Jessica covers ~8,700km^2 along key structural corridors east of Tennant Creek and is prospective for sediment-hosted copper and Iron Oxide Copper-Gold (IOCG) style deposits.

The extensive geophysical program completed at Jessica in 2025 included a MIMDAS survey over the Zeta and Jessica central magnetic targets. These surveys identified targets for drill testing during the 2026 field season.

Two diamond drill holes were completed at the Zeta target (Z23DD001 & Z23DD002) in 2023. These holes contained zones of hematite alteration and quartz carbonate veining containing chalcopyrite and bornite.[11]

Following integration of geophysical and geological datasets, a new tenement EL34124 (685km^2), located east of the existing project was added to the Jessica Farm-in Agreement in February 2026, further expanding the project footprint.

The 2026 exploration program, operated and funded by South32, includes the following key components:

- **4,000m RC drilling program** to test multiple EM targets identified from the AEM survey.
- **~2,000m diamond drilling program** to test a coincident IP anomaly located between two magnetic anomalies identified in the MIMDAS survey.
- **Regional MT geophysical survey** to map conductive units and major faults along a regional seismic line within the prospective Brunette Downs rift corridor at Jessica.

Upcoming Copper Catalysts

- **Strategic Review**: Progress evaluation of alternative corporate structures and potential new project partnerships to realise greater value from the copper portfolio.
- **Yeneena – Parbo**: Assays from three recently completed diamond holes expected in September/October 2026, with planning for the next phase of drilling underway.
- **Lamil**: Further drilling to advance the Dune and Elsa copper-gold prospects, where previous drilling has returned high-grade copper at Dune and shallow copper-gold mineralisation at Elsa.
- **Jessica – South32 Farm-in**: 4,000m RC and ~2,000m diamond drilling program targeting priority geophysical targets, operated and funded by South32.
- **Sandover**: Broader passive seismic survey scheduled for October 2026 to advance definition of drill targets.

-ENDS-

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

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About Encounter

Encounter Resources Limited (ASX:ENR) is advancing the Aileron Project, a globally significant niobium discovery in the emerging West Arunta province of Western Australia.

The Aileron Inferred Resource has grown to 120Mt @ 0.77% Nb_2O_5, containing a high-grade resource of 26Mt @ 1.7% Nb_2O_5, providing a strong foundation for a potential long-life, high-grade mining operation. Encounter received the 2025 AMEC Prospector Award Winner for the Aileron niobium-REE discovery.

The Company is also advancing an extensive portfolio of 100%-owned projects, located in some of Australia's most prospective mineral belts, focused on the discovery of major copper/gold deposits.

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

Deposit	0.25% Nb_2O_5 cut-off						
	Tonnage (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)	TREO (%)	TREO (kt)	P_2O_5 (%)	P_2O_5 (kt)
Green	100	0.71	711	0.34	341	5.4	5,401
Emily	13.9	0.93	130	0.32	45	7.4	1,035
Crean	5.7	1.4	78	0.84	48	7.4	423
Total	**120**	**0.77**	**919**	**0.36**	**433**	**5.7**	**6,858**
Deposit	**1.0% Nb_2O_5 cut-off (subset of 0.25% Nb_2O_5 cut-off)**						
	Tonnage (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)	TREO (%)	TREO (kt)	P_2O_5 (%)	P_2O_5 (kt)
Green	19	1.6	291	0.46	86	7.8	1,472
Emily	3.7	1.9	71	0.61	22	11.2	414
Crean	3.5	1.9	67	1.1	36	8.2	283
Total	**26**	**1.7**	**430**	**0.56**	**146**	**8.4**	**2,173**

Table 1 – Aileron Project Inferred Mineral Resource Estimate[12]

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 2 – Tyrell Copper Oxide Mineral Resource Estimate[1]

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% Nb_2O_5 cut-off grade.*
- *The resource reported above a 1% Nb_2O_5 cut-off grade is a subset of the 0.25% Nb_2O_5 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.*

The information in this report that relates to Exploration Results is based on information compiled by Ms Sarah James who is a Member of the Australian Institute of Mining and Metallurgy. Ms James holds shares and options in and is a full time employee of Encounter Resources Ltd and would not receive any incentive payment dependent on the results of the information being reported based on her work 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'. Ms 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.

[1] ENR ASX announcement 26 September 2026
[2] ASX announcement 4 October 2012
[3] ASX announcement 28 August 2013
[4] ASX announcement 22 October 2013
[5] ASX announcement 22 April 2026
[6] Greatland Gold, Havieron Mineral Resource 2023
[7] Rio Tinto, Annual Report 2023
[8] Antipa Minerals, Minyari Dome September 2024 Mineral Resource Statement
[9] For further details regarding the exploration results at the Lamil Copper-Gold Project, please refer to the following ASX announcements:

ASX announcement 26 April 2017
ASX announcement 19 January 2017
ASX announcement 8 May 2020
ASX announcement 11 June 2020
ASX announcement 18 December 2020
ASX announcement 21 April 2021
ASX announcement 6 September 2021
ASX announcement 16 November 2021
ASX announcement 28 December 2022

[10] ASX announcement 9 June 2022
[11] ASX announcement 10 April 2024
[12] ASX announcement 22 April 2026

Hole ID	from (m)	to (m)	interval (m)	Cu (ppm)	Cu (%)	Prospect
EPT2432	66	68	2	1009	0.10	Tyrell Sth
EPT2433	18	22	4	1272	0.13	Maitland
and	52	58	6	1111	0.11	Maitland
and	148	150	2	1069	0.11	Maitland
EPT2438	26	28	2	1071	0.11	Griffin
and	26	52	26	3351	0.34	Griffin
also	32	48	16	4954	0.50	Griffin
and	64	68	4	1308	0.13	Griffin
and	86	88	2	1145	0.11	Griffin
and	94	96	2	2766	0.28	Griffin
and	104	108	4	1024	0.10	Griffin
and	130	132	2	1133	0.11	Griffin
EPT2439	28	30	2	1195	0.12	Griffin
and	36	56	20	3740	0.37	Griffin
including	46	48	2	16591	1.66	Griffin
EPT2440	28	30	2	1343	0.13	Griffin
and	42	48	6	6798	0.68	Griffin
also	42	54	12	3728	0.37	Griffin
including	42	44	2	12920	1.29	Griffin
and	52	54	2	1416	0.14	Griffin
EPT2442	130	136	6	5570	0.56	Armstrong
and	148	150	2	1200	0.12	Armstrong

Table 3. Drillhole assay intersections above 0.1% Cu. Intervals greater than 1% Cu have been reported as including intervals. EPT2439 assays pending from 130m. EPT2433 assays pending from 154m.

Hole_ID	Hole_Type	Grid_ID	MGA_North	MGA_East	MGA_RL	EOH Depth (m)	Dip	Azimuth	Prospect
EPT2431*	DD	MGA94_51	7544046	368540	361	224.9	-60.13	180.05	Tyrell
EPT2432	RC	MGA94_51	7543502	368407	359	118	-60.47	90.56	Tyrell South
EPT2433"	RCD	MGA94_51	7541503	367649	361	577.6	-70.57	272.74	Maitland
EPT2438	RC	MGA94_51	7539308	367666	366	172	-60.87	267.56	Griffin
EPT2439^	RCD	MGA94_51	7539303	367833	366	548.1	-60.91	271.43	Griffin
EPT2440	RC	MGA94_51	7539308	367907	366	172	-60.4	270.34	Griffin
EPT2441	RC	MGA94_51	7535298	368805	374	172	-70.79	88.265	Armstrong
EPT2442	RC	MGA94_51	7535301	369008	374	160	-70.15	92.25	Armstrong

Table 4. Drillhole collar table. * Diamond assays pending from surface. ^ Diamond assays pending from 130m. " Diamond assays pending from 154m

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	RC drilling has been completed at Parbo to obtain samples for geological logging and assaying. All samples underwent routine pXRF analysis using an Olympus Vanta or Thermo Fisher Niton XL3t to aid in logging and identifying zones of interest. No pXRF data is being reported.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	All samples are considered to be representative. Industry standard workflows for RC drilling have been followed. Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of ± 5m.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	RC samples were collected every 2 meters from the drill rig cone splitter into pre numbered calico bags approximately 3-5kg sample weight. These samples were sent for lab analysis. All samples were submitted to Intertek Laboratories in Perth where they were crushed and pulverised for analyses. Samples were analysed using for Intertek method 4A/MS48 (four acid 48 element package which offers a "near total" dissolution of almost all mineral species)
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Results are from RC drilling. RC holes were drilled at diameter of 5 1/2" by Ranger Drilling.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Sample recoveries were estimated as a percentage and recorded by Encounter field staff.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Driller's used appropriate measures to minimise down-hole and/or cross-hole contamination in drilling. Where contamination of the sample was suspected this was noted by Encounter field staff as a percentage.

	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been undertaken for this drill program.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Encounter geologists have completed geological logs on all holes where assays are reported. All reported holes have been logged in full with lithology, alteration and mineralisation recorded. Geological logging has been reviewed using multi element geochemistry to verify geological observations.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation and other geological features of the samples.
	The total length and percentage of the relevant intersections logged	Encounter geologists have completed geological logs on all holes reported in this announcement
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No assays from core drilled are reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drilling was used to obtain samples at 2 metre composite intervals. Samples were collected on the rig using a cone splitter. This composite sample was sent for lab analysis. Samples were recorded as being dry, moist or wet by Encounter field staff.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed at Intertek Laboratories in Perth. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate sample preparation for the analysis undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field duplicates were taken during RC drilling.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	RC field duplicates were collected on the rig via cone splitter at a rate of 1:50.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes, sub -sampling techniques and sample preparation are considered to be appropriate for the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples were submitted to Intertek Laboratories in Perth for analysis. Assays have been reported from Intertek method 4A/MS48 (four acid 48 element package which offers a "near total" dissolution of almost all mineral species) Elements reported: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg Mn, Mo, Na, Nb, Ni, P, Pb,

		Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Samples underwent routine pXRF analysis at 1m intervals using an Olympus Vanta or Thermo Fisher Niton XL3t to aid in geological logging and identifying zones of interest. OREAS supplied standard reference materials were used to calibrate the pXRF instrument. No pXRF results are being reported.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Standard field and laboratory QAQC was undertaken and monitored. Encounter submits an independent suite of certified reference materials and blanks at average ratio of 1:30. Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house laboratory procedures. A formal review of this data is completed on a periodic basis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Geological observations included in this report have been verified by Vincent Crombez (Senior Geologist)
	The use of twinned holes.	No twinned holes are being released in this announcement.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging and sampling data is collected for drillholes on toughbook computers using Maxwell Geoservice's LogChief Lite software and using excel templates (physical and electronic). Data is sent offsite by email to be loaded or direct synced to Encounter's SQL Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collar locations are determined using a handheld GPS. Downhole surveys were conducted using OMNIx42 North Seeking Gyro tool with surveys collected at 30m intervals downhole
	Specification of the grid system used.	Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 51
	Quality and adequacy of topographic control.	RLs were assigned using 1 second SRTM digital elevation model.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillhole spacing is nominally 80-200m spaced on section with drill traverses 2-4km apart
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity	Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the

	appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	Whether sample compositing has been applied.	Reported assay intersections have been composited using a length weighted methodology.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	At Parbo the orientation of the holes with respect to key structures and potential intrusions or veins is not fully understood. Additional infill drilling is planned to test the orientation and continuity of mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between drilling orientation and the orientation of mineralisation is not fully understood.
Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on this Parbo data.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Parbo is located within the tenements E45/2658 and E45/2805 which are 100% held by Encounter. This tenement is contained completely within land where the Martu People have been determined to hold native title rights. No historical or environmentally sensitive sites have been identified in the area of work.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to activities undertaken by Encounter no prior drilling was completed at Parbo.
Geology	*Deposit type, geological setting and style of mineralisation*	Parbo is a major copper mineral system discovered by Encounter at the Yeneena Project. Yeneena is situated in the Proterozoic Paterson Province of Western Australia. A simplified regional stratigraphy of the area comprises the Palaeo-Proterozoic Rudall Complex, unconformably overlain by the Neo-Proterozoic Coolbro Sandstone. On top of this is the Broadhurst Formation, which hosts Parbo. Parbo is considered prospective for structurally controlled and sediment – hosted copper mineralisation, with the Nifty copper mine (~ 65km north) providing an analogous deposit and geological model for exploration targeting.
Drill hole information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* • *Easting and northing of the drill hole collar* • *Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* • *Dip and azimuth of the hole* • *Down hole length and interception depth* • *Hole length*	Refer to tabulation in the body of this announcement
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	All reported assays have been length weighted, with a nominal 1000ppm Cu and maximum 4m of internal dilution. Intervals greater than 1% Cu have been reported as including. No upper cutoffs have been applied. In drillhole EPT2442 samples between 144-148m were not recovered. This 4m interval may contain Cu above cutoff grades but has not been included into reported assay intersections.

	Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All reported assays have been length weighted, with a nominal 1000ppm Cu and maximum 4m of internal dilution. Intervals greater than 1% Cu have been reported as including. No upper cutoffs have been applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported in this announcement.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted areas.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.*	Refer to body of this announcement.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been balanced and transparently reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful and material information has been included in the body of the text.
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Refer to body of this announcement.