

Exercise of Options - Cleansing Notice and Appendix 3Y

Encounter Resources Limited (“**Encounter**” or the “**Company**”) advises of the issue of 1,900,000 ordinary fully paid shares on the exercise of unlisted options.

Attached to this announcement are a cleansing notice with respect to the issue, and a Change of Director Interest Notice for Mr Peter Bewick.

An Appendix 2A will be lodged following the release of this announcement with regards to changes in securities.

This announcement has been approved for release by the Managing Director of Encounter.

For further information, please contact:

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10 November 2022

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam

**ENCOUNTER RESOURCES LIMITED
SECONDARY TRADING NOTICE – NOTIFICATION PURSUANT
TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001**

This notice is given by Encounter Resources Limited (ACN 109 815 796) (“Encounter”) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (“the Act”).

Encounter advises that it has issued on 10 November 2022 1,900,000 new shares pursuant to an exercise of options without disclosure under Part 6D.2 of the Corporations Act.

Encounter gives notice under section 708A(5)(e) of the Act that:

- (a) The shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) as a disclosing entity, Encounter is subject to regular reporting and disclosure obligations;
- (c) as at the date of this notice, Encounter has complied with the provisions of Chapter 2M as they apply to Encounter and section 674 of the Act; and
- (d) as at the date of this notice, there is no information that is ‘excluded information’ within the meaning of section 708A(7) and 708A(8) of the Act which is required to be disclosed by Encounter under section 708A(6)(e) of the Act.



Dan Travers
Company Secretary

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|---|
| Class | Ordinary fully paid shares |
| Number acquired | 1,500,000 |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.052 per share |
| No. of securities held after change Solvista Pty Ltd <Bewick Family Trust> P & S Bewick <Bewick Superannuation Fund> | <u>Indirect</u> <ul style="list-style-type: none"> • 7,310,303 ordinary fully paid shares; • 1,500,000 unlisted options exercisable at 8.2 cents each on or before 30 November 2023; • 700,000 unlisted options exercisable at 16.2 cents each on or before 31 October 2023; • 180,000 unlisted options exercisable at 22.4 cents each on or before 28 November 2025; and • 180,000 unlisted options exercisable at 22.4 cents each on or before 28 November 2025. <ul style="list-style-type: none"> • 2,200,000 ordinary fully paid shares. • 400,000 unlisted options exercisable at 22.2 cents each on or before 26 November 2024. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares issued on the exercise of options. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/a |
| Nature of interest | N/a |
| Name of registered holder (if issued securities) | N/a |
| Date of change | N/a |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/a |
| Interest acquired | N/a |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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|--|-----|
| Interest disposed | N/a |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/a |
| Interest after change | N/a |

Part 3 – ⁺Closed period

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|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/a |
| If prior written clearance was provided, on what date was this provided? | N/a |

⁺ See chapter 19 for defined terms.