

Completion of Placement and Cleansing Notice

The Directors of Encounter Resources Ltd (“**Encounter**” or the “**Company**”) advise of the completion of the share placement raising \$10 million (before costs), priced at \$0.25 per share (the “**Placement**”) as announced to ASX on 19 May 2023.

A total of 4,447,422 ordinary fully paid shares were issued to unrelated parties pursuant to the Company’s 15% placement capacity under ASX Listing Rule 7.1 and 35,552,578 ordinary fully paid shares were issued to unrelated parties pursuant to the Company’s additional 10% placement capacity under ASX Listing Rule 7.1A.

For further details of the Placement, including use of funds, refer to the announcement and Appendix 3B lodged with ASX on 19 May 2023.

Encounter further advises of the issue of 500,000 unlisted options exercisable at \$0.50 and expiring 29 May 2026 to the Joint Lead Managers to the Placement.

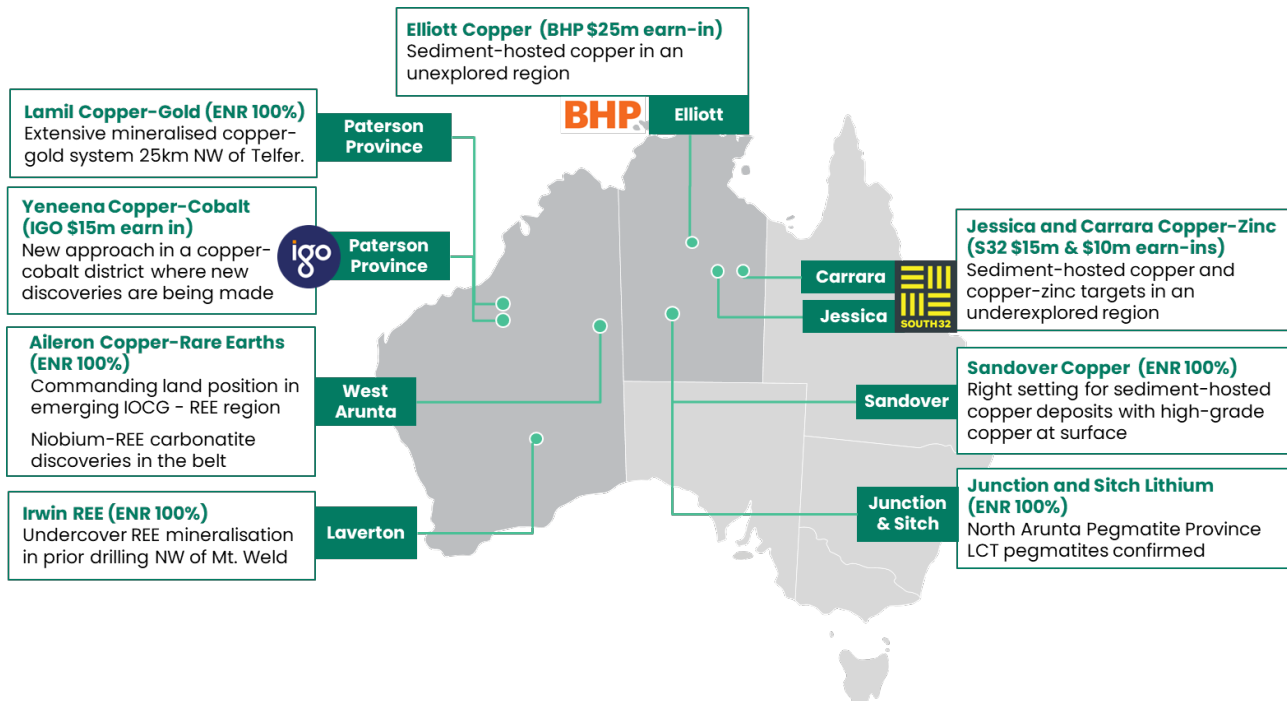
A cleansing notice is attached to this announcement regarding the issue of the abovementioned shares and an Appendix 2A reflecting the new shares to be issued follows this announcement.

An Appendix 3G will also be lodged following this announcement with regard to the issue of options to the Joint Lead Managers.

The capital structure post-placement is as follows:

Security description:	Number of shares	Number of Options
Ordinary fully paid shares	395,525,781	-
Unlisted options (exercisable at \$0.082, expiring 30 Nov 2023)	-	1,500,000
Unlisted options (exercisable at \$0.162, expiring 31 Oct 2023)	-	5,050,000
Unlisted options (exercisable at \$0.182, expiring 30 Jun 2024)	-	650,000
Unlisted options (exercisable at \$0.222, expiring 26 Nov 2024)	-	2,450,000
Unlisted options (exercisable at \$0.212, expiring 30 Apr 2025)	-	800,000
Unlisted options (exercisable at \$0.225, expiring 28 Nov 2025)	-	3,630,000
Unlisted options (exercisable at \$0.19 expiring 28 Jun 2026)	-	1,200,000
Unlisted options (exercisable at \$0.20, expiring 29 Sep 2025)	-	1,000,000
Unlisted options (exercisable at \$0.30, expiring 29 Sep 2025)	-	1,000,000
Unlisted options (exercisable at \$0.50, expiring 29 May 2026)	-	500,000
Unlisted options (exercisable at \$0.268, expiring 30 Nov 2026)	-	3,980,000
Unlisted options (exercisable at \$0.283, expiring 15 Jan 2027)	-	250,000
Unlisted options (exercisable at \$0.208, expiring 28 Feb 2027)	-	500,000
Unlisted options (exercisable at \$0.175, expiring 27 Mar 2027)	-	100,000
Securities currently on issue	395,525,781	22,610,000

About Encounter



Encounter is one of Australia’s leading mineral exploration companies listed on the ASX. Encounter’s primary focus is on discovering major copper dominant deposits in Australia.

Encounter controls a large portfolio of 100% owned projects in Australia’s most exciting mineral provinces that are prospective for copper, rare earths and lithium. Complementing this, Encounter has numerous large scale copper projects being advanced in partnership and funded through farm-in agreements with leading miners: BHP, South32 and IGO.

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

29 May 2023

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 29 May 2023 40,000,000 new shares pursuant to a share placement announced on 19 May 2023 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