

IGO Commences Copper Targeted Drilling at Yeneena

- **Diamond drilling has commenced at the Yeneena Project (“Yeneena”) in the Paterson Province of WA targeting high-value sediment-hosted copper**
- **Drilling commenced at Lookout Rocks to test the down plunge position of known mineralisation, up to 1% Cu, intersected in prior diamond drilling (ASX release 28 July 2016)**
- **Five diamond drill holes (2,900m) and 26 aircore holes (2,600m) are planned to be completed at Yeneena between July to September 2023**
- **Exploration at Yeneena is operated and funded by IGO Limited (“IGO”, ASX:IGO) under a \$15M earn-in agreement**

Encounter Resources Ltd (“Encounter” / “the Company”) is pleased to advise that diamond drilling has commenced at Yeneena under the earn-in by IGO in the Paterson Province of WA.

Commenting on upcoming drilling at Yeneena, Managing Director Will Robinson said:

“The Paterson Province is one of Australia’s most prospective regions for new copper discoveries under shallow cover. We are pleased to report that diamond drilling has commenced under the earn-in by IGO. The upcoming diamond and aircore drill programs will test a number of high-quality targets between July to September 2023.”

Background

Yeneena comprises a major land position covering >1,450km² in the highly prospective Paterson Province, targeting copper-cobalt mineralisation. IGO can sole fund \$15 million in exploration expenditure over a maximum of seven years to earn a 70% interest in Yeneena.

Exploration at Yeneena is focused on discovering high-value sediment-hosted copper deposits. The strategy implemented by IGO involves the collection of belt-scale, high-quality primary datasets, with cutting-edge techniques used to acquire geological, geochemical and geophysical data. All data is integrated and interpreted into 3D belt-scale and supporting camp-scale models.

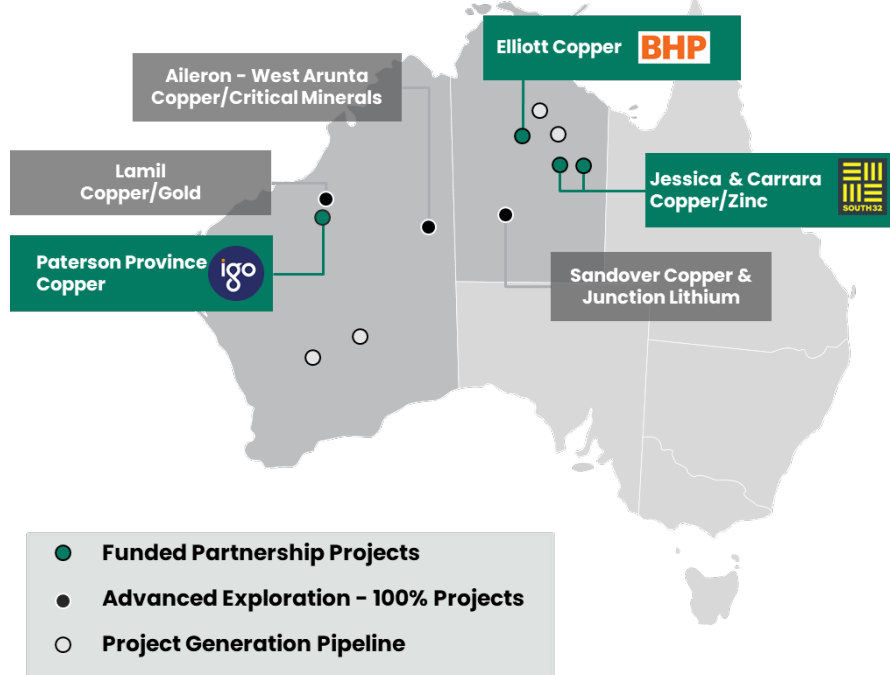
Drilling Program - July to September 2023

Drilling to be completed by IGO during the September 2023 quarter, will include the following activities:

- ET02b (Lookout Rocks) – A three-hole diamond drilling program (2,000m) to test down plunge of mineralisation intersected in drill hole EPT2282 which intersected up to 1% Cu at first reductant position – reduced shale over oxidised sandstone. (ASX release 28 July 2016)
- EB02a (BM5) - Two diamond holes (900m) to test for copper mineralisation at structural trap sites within the reduced shales.
- ET01b (BM7 south-west) - A program of 20 aircore drill holes (2,000m) to test a paleo high and possible copper trap site.
- ET01d (Orca) - Six aircore holes (600m) testing potential trap sites for cupriferous brines migrating along an interpreted bounding fault.

Results from the drill programs are expected to be reported in the December 2023 quarter.

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 and critical minerals. 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. Encounter’s assets include:

100% ENR Projects

Aileron Copper–Critical Minerals Project –WA

- Targeting IOCG copper–gold and carbonatite hosted critical minerals
- Falcon airborne gravity survey May 2023
- Diamond drilling May –June 2023

Sandover Copper Project – NT

- Outcropping shale units that contain copper mapped for >20km
- Gravity survey completed, diamond drilling program planned

Junction Lithium Project – NT

- Highly anomalous lithium & critical minerals
- Confirmed LCT pegmatites

Lamil Copper–Gold Project – Paterson Province WA

- High-grade copper–gold reefs intersected

Copper Farm-in Partners

\$7m invested by partners on ENR projects in 2022

Elliott Copper Project – NT

(up to \$25m farm-in funding)



- Diamond drilling intersected a potential “first reductant” horizon in 2022
- Key target for sediment-hosted copper deposits

Jessica and Carrara Projects – NT

(ENR carried to Scoping Study)



- Diamond drilling July to November 2023
 - 4 holes (3,500m) at Jessica
 - 3 holes (3,000m) at Carrara

Yeneena Project – Paterson Province WA

(up to \$15m farm-in funding)



- Diamond drilling commenced July 2023
- 5 holes (2,900m) targeting high-value sediment-hosted copper

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The information in this report that relates to Exploration Results is based on information compiled by Mrs Sarah James who is a Member of the Australasian Institute of Mining and Metallurgy. Mrs James holds shares and options in and is a full time employee 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 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 him, 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 the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

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