

24 May 2018

**ASX : ENR**

Company Announcements Office  
Australian Securities Exchange  
4th Floor, 20 Bridge Street  
Sydney NSW 2000

## **Strongly Supported Share Placement Raises \$2.75m**

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Encounter Resources Limited (“Encounter” or “the Company”) is pleased to announce that firm placement commitments have been received from professional and sophisticated investors to raise approximately A\$2.75 million before costs .

The share placement was strongly supported by existing and new institutional and high net worth investors and directors, providing endorsement of the Company’s project portfolio and exploration approach.

The placement of approximately 46,000,000 ordinary fully paid shares at A\$0.06 (approximately A\$2,750,000) will be completed pursuant to the Company’s 15% placement capacity under ASX Listing Rule 7.1 (approximately 22.8 million shares) and additional 10% placement capacity under Listing Rule 7.1A (approximately 19.2 million shares), with the balance of approximately 4 million shares to be issued subject to shareholder approval.

The Company will seek approval at a general meeting of shareholders to allow director and related parties to participate in the placement in the amount of A\$240,000. The date of the proposed shareholder meeting will be advised in due course.

The funds raised will be primarily used to advance the East Thomson’s Dome & Telfer West Gold Projects, the Yeneena Copper/Cobalt Projects in the Paterson Province, the Nazare gold project in the Laverton Tectonic Zone and to provide working capital.

Encounter shareholders also have significant exposure to multiple, well funded, exploration programs via five joint ventures with Newcrest Mining Limited (ASX:NCM) in the Tanami and West Arunta regions of WA, one of the most highly sought-after gold exploration districts in Australia.

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