



Announcement Summary

Entity name

ENCOUNTER RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday November 20, 2025

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
ENR	ORDINARY FULLY PAID	2,906,500	20/11/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ENCOUNTER RESOURCES LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

47109815796

1.3 ASX issuer code

ENR

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/11/2025



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

ENRAT : OPTION EXPIRING 28-NOV-2025 EX \$0.224

TO (Existing Class)

ASX +security code and description

ENR : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

1,440,000

The first date the options were exercised or other +convertible securities were converted

20/11/2025

The last date the options were exercised or other +convertible securities were converted

20/11/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

No

Issue date

20/11/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

1,440,000

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.22400000

Any other information the entity wishes to provide about the +securities to be quoted

Shares issued to directors or their related parties on the exercise of options

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

ENRAT : OPTION EXPIRING 28-NOV-2025 EX \$0.224

TO (Existing Class)**ASX +security code and description**

ENR : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

180,000

The first date the options were exercised or other +convertible securities were converted

20/11/2025

The last date the options were exercised or other +convertible securities were converted

20/11/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

20/11/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

86,500

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.224000

Any other information the entity wishes to provide about the +securities to be quoted

Issued for nil cash consideration pursuant to the cash less exercise provisions of the Company's Employee Share and Option Plan

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

ENRAT : OPTION EXPIRING 28-NOV-2025 EX \$0.224

TO (Existing Class)**ASX +security code and description**

ENR : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

1,380,000

The first date the options were exercised or other +convertible securities were converted

20/11/2025

The last date the options were exercised or other +convertible securities were converted

20/11/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

20/11/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Issue details

Number of +securities to be quoted

1,380,000

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.22400000

Any other information the entity wishes to provide about the +securities to be quoted

Shares issued to employees on the exercise of options





Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
ENR : ORDINARY FULLY PAID	557,773,263

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ENRAZ : OPTION EXPIRING 17-DEC-2027 EX \$0.397	1,000,000
ENRAE : OPTION EXPIRING 28-FEB-2027 EX \$0.208	150,000
ENRAO : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	400,000
ENRAD : OPTION EXPIRING 15-JAN-2027 EX \$0.283	250,000
ENRAAB : OPTION EXPIRING 28-NOV-2028 EX \$0.59	363,000
ENRAX : OPTION EXPIRING 23-NOV-2027 EX \$0.556	660,000
ENRAT : OPTION EXPIRING 28-NOV-2025 EX \$0.224	0
ENRAAA : OPTION EXPIRING 10-SEP-2028 EX \$0.65	100,000
ENRAU : OPTION EXPIRING 28-JUN-2026 EX \$0.19	1,200,000
ENRAI : OPTION EXPIRING 31-MAR-2029 EX \$0.336	700,000
ENRAY : OPTION EXPIRING 25-FEB-2028 EX \$0.355	150,000
ENRAAC : OPTION EXPIRING 11-DEC-2028 EX \$0.52	3,100,000
ENRAAD : PERFORMANCE RIGHTS	1,096,500
ENRAC : OPTION EXPIRING 30-NOV-2026 EX \$0.268	3,980,000



ENRAH : OPTION EXPIRING 24-JUL-2027 EX \$0.677	400,000
ENRAF : OPTION EXPIRING 20-JUN-2027 EX \$0.368	200,000
ENRAW : OPTION EXPIRING 01-AUG-2027 EX \$0.689	400,000