

27 October 2025

## High-Grade Niobium/REE >1km east of Green MRE

Encounter Resources Limited (ASX: ENR) (“Encounter” or “the Company”) is pleased to announce that aircore drilling has intersected high-grade niobium mineralisation over a **1km strike east of the initial Inferred Mineral Resource Estimate (MRE) at Green**. Drilling has also defined shallow, high-grade REE mineralisation along the southern margin of the system, separate from the niobium zone.

These results further confirm the scale and strength of the Green carbonatite-hosted deposit, reinforcing its potential as a major niobium-REE system in the West Arunta province.

### Key Highlights:

- **Broad-spaced, first-pass drilling at Green East identifies high-grade niobium and REE**
- **High-grade niobium intersected ~1km east of the initial MRE footprint**
  - **18m @ 2.0% Nb<sub>2</sub>O<sub>5</sub> from 54m**, part of **50m @ 0.9% Nb<sub>2</sub>O<sub>5</sub> from 54m to end of hole** (EAL1318)
  - **4m @ 2.0% Nb<sub>2</sub>O<sub>5</sub> from 64m**, part of **26m @ 0.6% Nb<sub>2</sub>O<sub>5</sub> from 52m to 78m** (EAL543)
  - **6m @ 1.8% Nb<sub>2</sub>O<sub>5</sub> from 82m**, part of **93m @ 0.5% Nb<sub>2</sub>O<sub>5</sub> from 38m to end of hole** (EAL1295)
- **Infill drilling underway at Green East to support future MRE update**
- **Shallow high-grade REE mineralisation intersected outside niobium-dominant zones**
  - **46m @ 1.0% TREO from 43m**, with mineralisation to end of hole (EAL1293)
  - **2m @ 3.9% TREO from 61m**, part of **4m @ 2.8% TREO** (EAL1294)
  - **14m @ 1.5% TREO from 40m** (EAL1362)
  - **Dy/Tb composition compares favourably** with other leading Australian REE projects
- **Ongoing assay results from Aileron drill programs expected every 2–4 weeks**

### Executive Chairman, Will Robinson, comments:

"These new results confirm that high-grade niobium mineralisation at Green extends to the east, well beyond the initial MRE footprint.

Our proven approach of initial broad-spaced (400m) aircore drilling to rapidly outline the mineralised footprint, has again delivered high-grade niobium-REE results. We will now complete infill drilling to define coherent zones of high-grade mineralisation for potential inclusion in a future MRE update.

As the recent infill results at Green Central have demonstrated, increasing drill density in these systems is often rewarded with thick, high-grade niobium intersections.

Another encouraging development from this batch of assay results are the shallow, high-grade REE intersections that sit outside of the niobium-dominant zone. When we also consider our recent intersection of REE fluorocarbonates at Green Central, it indicates a separate zone of REE mineralisation is taking shape near the southern margin of the carbonatite complex."

## Infill and Extension Drilling at Green

In May 2025, the Company announced an Initial Inferred Mineral Resource Estimate (MRE) of **19.2Mt @ 1.74% Nb<sub>2</sub>O<sub>5</sub>** (above a 1.0% Nb<sub>2</sub>O<sub>5</sub> cut-off) across the **Green, Emily and Crean deposits**<sup>1</sup>. The **Green deposit** was defined as the largest within the Aileron Project, containing **12.1Mt @ 1.63% Nb<sub>2</sub>O<sub>5</sub>** (above a 1.0% Nb<sub>2</sub>O<sub>5</sub> cut-off).

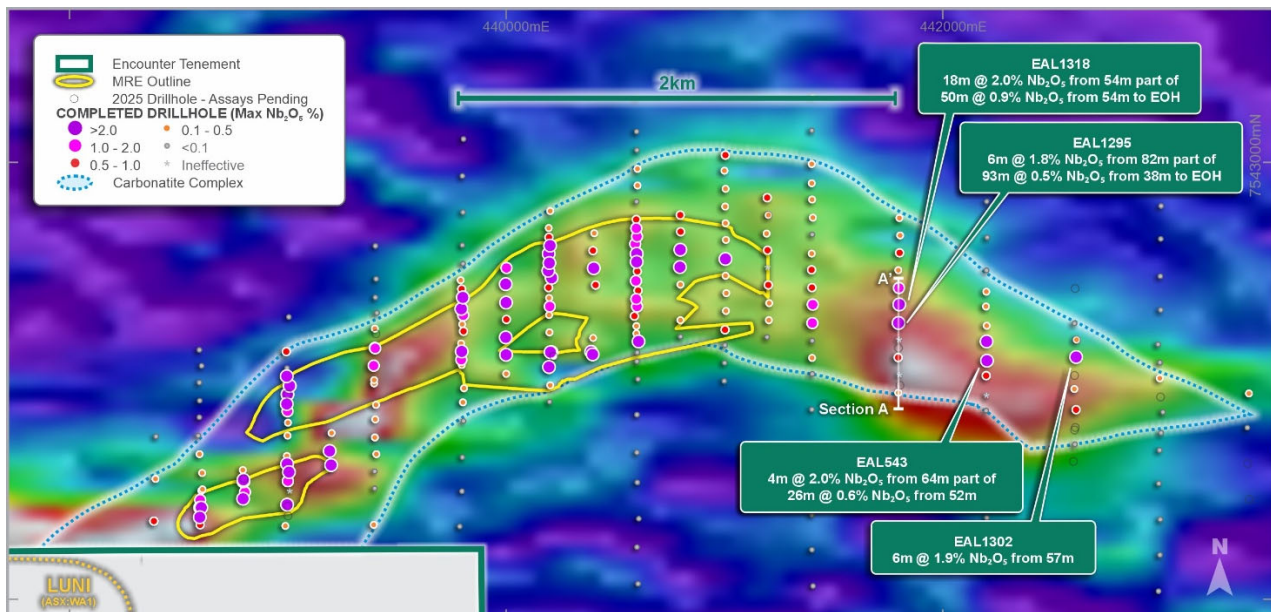
Subsequent infill and extensional drilling at Green are demonstrating the potential to expand both the scale and grade of the existing resource, with results confirming high-grade mineralisation beyond the initial MRE footprint. Infill drilling is continuing to test these extensions to support a future resource update.

On 1 September 2025, the Company released results from the first phase of resource definition (infill) drilling within the **Green Central**<sup>2</sup>:

- **26m @ 2.5% Nb<sub>2</sub>O<sub>5</sub>** from 51m, part of 85m @ 1.4% Nb<sub>2</sub>O<sub>5</sub> from 38m (EAL940)
- **18m @ 2.7% Nb<sub>2</sub>O<sub>5</sub>** from 42m, part of 84m @ 1.2% Nb<sub>2</sub>O<sub>5</sub> from 42m to end of hole (EAL955)
- **19m @ 2.2% Nb<sub>2</sub>O<sub>5</sub>** from 48m part of 90m @ 1.4% Nb<sub>2</sub>O<sub>5</sub> from 35m (EAL958)
- **9m @ 2.1% Nb<sub>2</sub>O<sub>5</sub>** from 110m to end of hole (EAL961)

On 6 October 2025, the Company released results from the extension hole **EAL961B** included the **thickest high-grade niobium intersection to date at Green**<sup>3</sup>.

- **85m @ 3.1% Nb<sub>2</sub>O<sub>5</sub>** from 48m, part of 124m @ 2.4% Nb<sub>2</sub>O<sub>5</sub> from 45m (EAL961B)
- **26m @ 3.4% Nb<sub>2</sub>O<sub>5</sub>** from 78m part of 112m @ 1.5% Nb<sub>2</sub>O<sub>5</sub> from 56m to end of hole (EAL947A)
- **11m @ 5.5% Nb<sub>2</sub>O<sub>5</sub>** from 74m, part of 59m @ 1.8% Nb<sub>2</sub>O<sub>5</sub> from 73m to end of hole (EAL948)



**Figure 1 – Green Prospect – Niobium - AEM Layered Earth Inversion (LEI) DS55 showing arcuate conductive feature coincident with the outline of the weathered carbonatite complex (from geological logging) and MRE<sup>2,3,4,5,6,7,8</sup>**

New broad-spaced drilling (400m x 80m) at Green East has now confirmed extensions to the mineralised system, with high-grade niobium mineralisation intersected >1km east of the initial MRE footprint. Significant intersections include:

- **18m @ 2.0% Nb<sub>2</sub>O<sub>5</sub>** from 54m, part of **50m @ 0.9% Nb<sub>2</sub>O<sub>5</sub>** from 54m to end of hole (EAL1318)
- **4m @ 2.0% Nb<sub>2</sub>O<sub>5</sub>** from 64m, part of **26m @ 0.6% Nb<sub>2</sub>O<sub>5</sub>** from 52m to 78m (EAL543)
- **6m @ 1.8% Nb<sub>2</sub>O<sub>5</sub>** from 82m, part of **93m @ 0.5% Nb<sub>2</sub>O<sub>5</sub>** from 38m to end of hole (EAL1295)

Infill drilling (200m x 80m) is underway to enable potential inclusion in a future MRE update.

## Rare Earths at Green

In the **West Arunta**, carbonatite complexes containing both niobium and REE have been identified over a distance of more than 40km, highlighting consistent enrichment processes across multiple mineralised systems.

On 16 October 2025, the Company announced the intersection of **REE-rich fluorocarbonate minerals**, including **bastnaesite, parisite and synchisite** in an untargeted metallurgical drill hole (**EAL1370**) at Green<sup>9</sup>. This hole was drilled into the interpreted southern basal margin of the Green carbonatite complex.

The significance of this setting is underscored by analogy with the **Mountain Pass deposit** in the United States (owned by MP Materials) where a strike-extensive carbonatite hosting **high-grade bastnaesite-dominant REE mineralisation** occurs along a similar carbonatite–country rock contact across approximately 1km of strike, with true widths ranging from 5 to 85m.

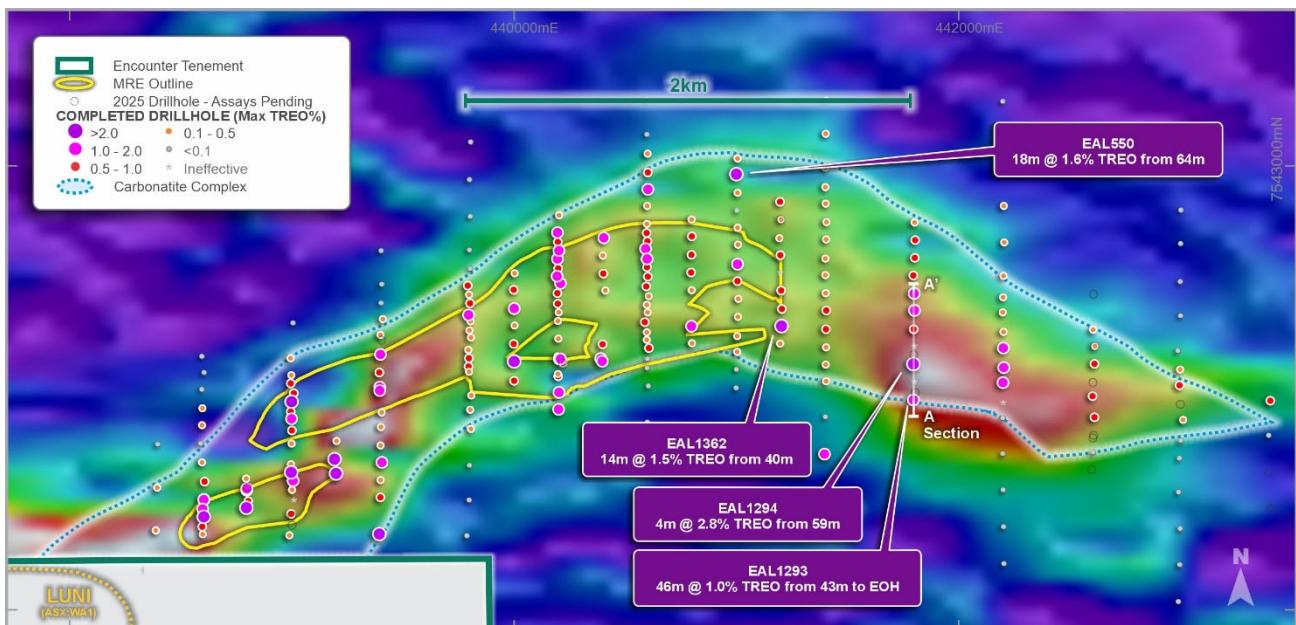


Figure 2 – Green Prospect – TREO - AEM Layered Earth Inversion (LEI) DS55 showing arcuate conductive feature coincident with the outline of the weathered carbonatite complex (from geological logging) and MRE 2,3,4,5,6,7,8

The latest broad-spaced aircore drilling at Green has returned multiple shallow REE intersections, including:

- **46m @ 1.0% TREO from 43m**, from 61m to end of hole (EAL1293)
- **2m @ 3.9% TREO from 61m**, part of 4m @ 2.8% TREO (EAL1294)
- **14m @ 1.5% TREO from 40m** (EAL1362)

Importantly, these latest results from shallow aircore drilling are also located along the southern margin of the **Green** carbonatite complex and occur along strike from the REE-rich fluorocarbonate minerals intersected in diamond drilling earlier this month.

**Therefore, the southern margin of the Green Carbonatite Complex is emerging as a highly prospective target zone for high-grade REE mineralisation in the West Arunta.**

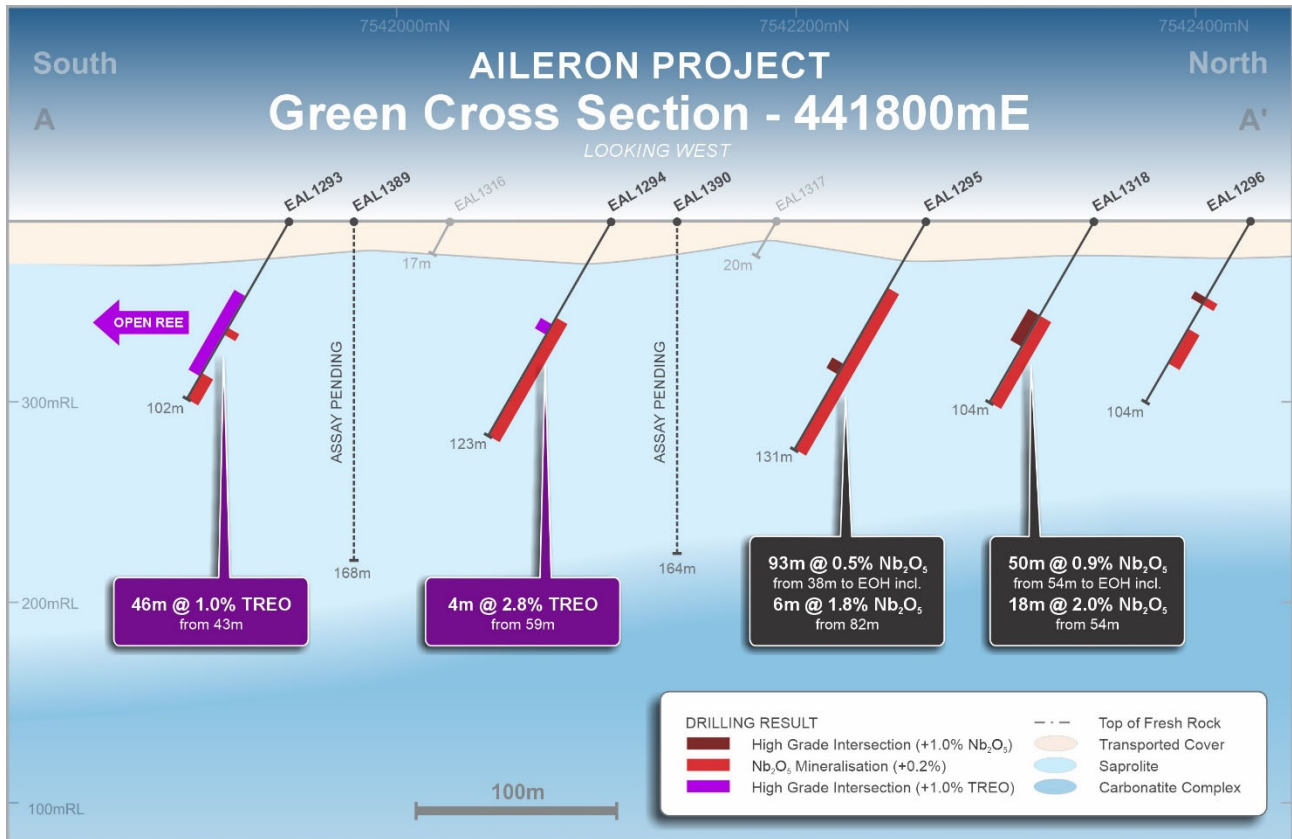


Figure 3 – Green Prospect 441800E – Cross section A – A'

### Forward Plan

- **Assay results** from regional drilling east of Crean are expected in the **next 2–4 weeks**, followed by additional aircore results from **Green**.
- **Resource definition (infill) drilling** at Green East is underway, targeting the definition and characterisation of high-grade zones across the deposit.
- **Diamond drilling for metallurgical samples** is ongoing, with the diamond rig scheduled to test the Scott regional target in November 2025.

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*The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Brodie, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Brodie 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'. Mr Brodie 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 confirms that it is not aware of any new data or information that materially affects the information disclosed in this announcement and previously released by the Company in relation to mineral resource estimates. All material assumptions and technical parameters underpinning the mineral resource estimates in the relevant market announcements continue to apply and have not materially changed.*

*The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

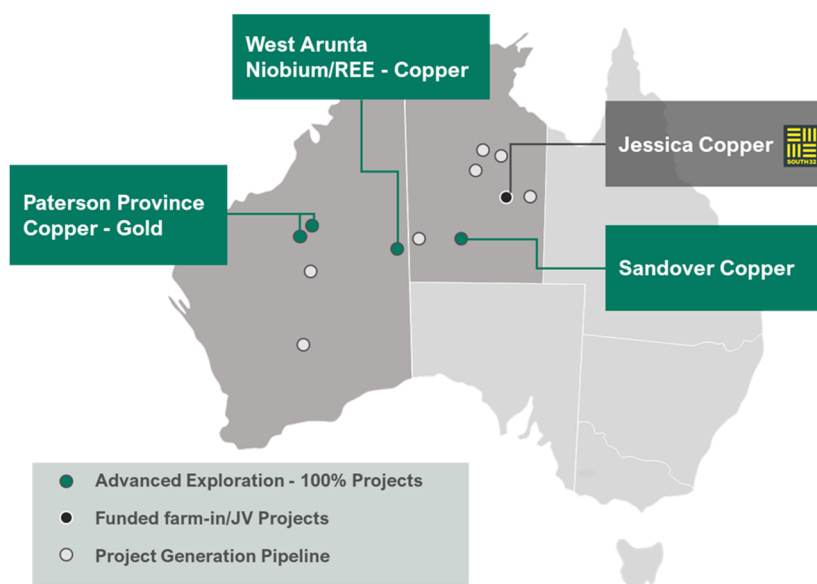
*This announcement has been approved for release by the Board of Encounter Resources Limited.*

## About Encounter

**Encounter Resources Limited (ASX:ENR)** is a leading Australian mineral exploration company focused on the discovery of major copper and niobium/rare earth element (REE) deposits.

The Company holds a commanding portfolio of 100%-owned projects located in some of Australia's most prospective mineral belts, targeting copper and critical minerals. Key among these is the Aileron Project in the highly endowed West Arunta region of Western Australia, emerging as a significant frontier for critical mineral exploration.

Encounter's strategy is centred on high-impact discovery in Tier 1 jurisdictions, leveraging strong technical capability and a proven track record of attracting leading industry partners.



| Deposit      | 1.0% Nb <sub>2</sub> O <sub>5</sub> cut-off |                                    |                                     |             |            |                                   |                                    |
|--------------|---|------------------------------------|-------------------------------------|-------------|------------|-----------------------------------|------------------------------------|
|              | Tonnage (Mt)                                | Nb <sub>2</sub> O <sub>5</sub> (%) | Nb <sub>2</sub> O <sub>5</sub> (kt) | TREO (%)    | TREO (kt)  | P <sub>2</sub> O <sub>5</sub> (%) | P <sub>2</sub> O <sub>5</sub> (kt) |
| Green        | 12.1  | 1.63                               | 196                                 | 0.55        | 66         | 9.23                              | 1,112                              |
| Emily        | 3.7   | 1.94                               | 71                                  | 0.61        | 22         | 11.24                             | 414                                |
| Crean        | 3.5   | 1.92                               | 67                                  | 1.05        | 36         | 8.15                              | 283                                |
| <b>Total</b> | <b>19.2</b>                                 | <b>1.74</b>                        | <b>334</b>                          | <b>0.65</b> | <b>125</b> | <b>9.42</b>                       | <b>1,809</b>                       |

**Table 1 – Aileron Project Inferred Mineral Resource Estimate<sup>3</sup>**

| Inferred Mineral Resource Estimate (JORC 2012) |             |                  |                             |
|--|-------------|------------------|-----------------------------|
| Domain   | Tonnes (Mt) | Copper Grade (%) | Contained Copper Metal (kt) |
| HG   | 1.1         | 1.27%            | 8.2                         |
| LG   | 1.7         | 0.48%            | 14.0                        |
| <b>Total</b>                                   | <b>2.9</b>  | <b>0.79%</b>     | <b>22.6</b>                 |

**Table 2 – Tyrell Copper Oxide Mineral Resource Estimate<sup>7</sup>**

## Notes

### Table 1:

- *The resource is constrained within optimised pit shells based on a price of US\$45 per kilogram Nb (US\$30/kg FeNb) and is reported above a 0.25% Nb<sub>2</sub>O<sub>5</sub> cut-off grade.*
- *The resource reported above a 1% Nb<sub>2</sub>O<sub>5</sub> cut-off grade is a subset of the 0.25% Nb<sub>2</sub>O<sub>5</sub> cut-off grade.*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.*

### Table 2

- *The resource is constrained within an optimised pit shell based on a Cu price of A\$17,000 per tonne and is reported above a 0.25% Cu cut-off grade.*
- *All tonnages reported are dry metric tonnes.*

| Hole ID     | from (m) | to (m) | interval (m) | Nb <sub>2</sub> O <sub>5</sub> % | TREO % | Nd <sub>2</sub> O <sub>3</sub> +Pr <sub>2</sub> O <sub>3</sub> (ppm) | Tb <sub>2</sub> O <sub>3</sub> +Dy <sub>2</sub> O <sub>3</sub> (ppm) | NdPr/TREO | DyTb/TREO | P <sub>2</sub> O <sub>5</sub> % | Prospect |
|-------------|----------|--------|--------------|----------------------------------|--------|--|--|-----------|-----------|---------------------------------|----------|
| EAL0543     | 52       | 78     | 26           | 0.62                             | 0.43   | 943  | 63   | 21.8      | 1.6       | 3.4                             | GREEN    |
| including ^ | 56       | 58     | 2            | 0.56                             | 1.18   | 2623   | 166  | 22.2      | 1.4       | 5.3                             | GREEN    |
| including   | 64       | 68     | 4            | 2.02                             | 0.50   | 1121   | 77   | 22.2      | 1.5       | 3.7                             | GREEN    |
| EAL0544     | 82       | 84     | 2            | 0.24                             | 0.18   | 386  | 26   | 21.3      | 1.4       | 1.4                             | GREEN    |
| EAL0545     | 38       | 40     | 2            | 0.27                             | 0.10   | 238  | 16   | 23.5      | 1.6       | 0.1                             | GREEN    |
| and         | 98       | 102    | 4            | 0.40                             | 0.30   | 601  | 66   | 19.7      | 2.2       | 2.1                             | GREEN    |
| and^        | 43       | 89     | 46           | 0.15                             | 1.00   | 2252   | 139  | 22.3      | 1.4       | 9.3                             | GREEN    |
| and         | 61       | 65     | 4            | 0.29                             | 1.72   | 3952   | 203  | 22.8      | 1.2       | 8.0                             | GREEN    |
| and         | 87       | 102*   | 15           | 0.23                             | 0.34   | 755  | 39   | 22.6      | 1.0       | 2.3                             | GREEN    |
| EAL1294     | 55       | 123*   | 68           | 0.28                             | 0.38   | 836  | 33   | 22.2      | 1.4       | 2.7                             | GREEN    |
| including ^ | 59       | 63     | 4            | 0.19                             | 2.76   | 6092   | 46   | 21.6      | 0.2       | 4.0                             | GREEN    |
| EAL1295     | 38       | 131*   | 93           | 0.49                             | 0.21   | 456  | 32   | 21.7      | 1.5       | 2.5                             | GREEN    |
| including ^ | 82       | 88     | 6            | 1.78                             | 0.65   | 1446   | 90   | 22.3      | 1.4       | 7.0                             | GREEN    |
| EAL1296     | 44       | 48     | 4            | 1.16                             | 1.17   | 2459   | 167  | 21.1      | 1.4       | 5.8                             | GREEN    |
| including ^ | 44       | 56     | 12           | 0.49                             | 0.85   | 1832   | 125  | 21.5      | 1.5       | 11.7                            | GREEN    |
| and         | 62       | 82     | 20           | 0.41                             | 0.20   | 427  | 26   | 21.7      | 1.4       | 4.0                             | GREEN    |
| EAL1297     | 43       | 47     | 4            | 0.45                             | 0.15   | 268  | 16   | 18.4      | 1.1       | 0.3                             | GREEN    |
| and         | 53       | 57     | 4            | 0.23                             | 0.27   | 665  | 43   | 24.8      | 1.6       | 0.9                             | GREEN    |
| and         | 73       | 75     | 2            | 0.21                             | 0.19   | 454  | 26   | 23.5      | 1.4       | 0.5                             | GREEN    |
| and         | 77       | 79     | 2            | 0.20                             | 0.06   | 122  | 11   | 21.1      | 1.9       | 0.3                             | GREEN    |
| and         | 129      | 131    | 2            | 0.23                             | 0.16   | 316  | 13   | 19.5      | 0.8       | 2.2                             | GREEN    |
| EAL1298     | 46       | 48     | 2            | 0.46                             | 0.16   | 216  | 15   | 13.3      | 0.9       | 0.4                             | GREEN    |
| and         | 94       | 96     | 2            | 0.22                             | 0.11   | 214  | 20   | 19.9      | 1.8       | 0.1                             | GREEN    |
| EAL1301     | 78       | 84     | 6            | 0.30                             | 0.18   | 383  | 23   | 21.1      | 1.3       | 0.9                             | GREEN    |
| and         | 100      | 102    | 2            | 0.24                             | 0.06   | 126  | 11   | 20.7      | 1.8       | 1.1                             | GREEN    |
| and         | 106      | 112    | 6            | 0.21                             | 0.43   | 973  | 65   | 22.4      | 1.5       | 12.8                            | GREEN    |
| and         | 124      | 126*   | 2            | 0.20                             | 0.10   | 202  | 14   | 19.9      | 1.3       | 2.3                             | GREEN    |
| EAL1302     | 57       | 63     | 6            | 1.89                             | 0.49   | 1175   | 74   | 23.6      | 1.2       | 0.9                             | GREEN    |
| including   | 57       | 61     | 4            | 2.62                             | 0.60   | 1477   | 102  | 24.2      | 1.5       | 1.2                             | GREEN    |
| and         | 77       | 79     | 2            | 1.26                             | 0.30   | 579  | 33   | 19.3      | 1.1       | 0.3                             | GREEN    |
| and         | 95       | 99     | 4            | 0.36                             | 0.25   | 499  | 60   | 19.9      | 2.4       | 0.2                             | GREEN    |
| EAL1308     | 64       | 102    | 38           | 0.25                             | 0.38   | 808  | 53   | 21.7      | 1.4       | 2.1                             | GREEN    |
| EAL1318     | 54       | 104    | 50           | 0.93                             | 0.36   | 774  | 42   | 21.7      | 1.4       | 3.3                             | GREEN    |
| including   | 54       | 72     | 18           | 1.96                             | 0.76   | 1607   | 82   | 21.1      | 1.3       | 4.7                             | GREEN    |
| EAL1319     | 42       | 50     | 8            | 0.20                             | 0.35   | 786  | 47   | 22.6      | 1.4       | 1.4                             | GREEN    |
| EAL1320     | 56       | 62     | 6            | 0.22                             | 0.14   | 369  | 29   | 26.3      | 2.1       | 0.2                             | GREEN    |
| and         | 32       | 34     | 2            | 0.24                             | 0.07   | 115  | 7  | 17.0      | 1.0       | 0.1                             | GREEN    |
| including ^ | 40       | 54     | 14           | 0.10                             | 1.48   | 3236   | 200  | 21.8      | 1.3       | 2.8                             | GREEN    |
| and         | 82       | 84     | 2            | 0.21                             | 0.19   | 384  | 27   | 20.2      | 1.4       | 3.3                             | GREEN    |
| EAL1363     | 40       | 44     | 4            | 0.35                             | 0.38   | 817  | 41   | 21.7      | 1.1       | 2.0                             | GREEN    |
| and         | 50       | 78     | 28           | 0.31                             | 0.23   | 499  | 31   | 21.6      | 1.5       | 6.9                             | GREEN    |
| and         | 88       | 90     | 2            | 0.24                             | 0.15   | 332  | 23   | 22.5      | 1.6       | 2.9                             | GREEN    |
| and         | 100      | 105*   | 5            | 0.36                             | 0.14   | 296  | 19   | 21.6      | 1.4       | 2.4                             | GREEN    |

|         |    |      |    |      |      |     |    |      |     |      |       |
|---------|----|------|----|------|------|-----|----|------|-----|------|-------|
| EAL1364 | 89 | 102* | 13 | 0.32 | 0.44 | 953 | 60 | 21.4 | 1.4 | 11.0 | GREEN |
| EAL1367 | 58 | 96   | 38 | 0.33 | 0.31 | 692 | 42 | 22.7 | 1.4 | 0.7  | GREEN |
| EAL1369 | 62 | 64   | 2  | 0.20 | 0.22 | 461 | 61 | 20.8 | 2.8 | 0.6  | GREEN |

**Table 3. Drillhole assay intersections above 0.2% Nb2O5. Intervals greater than 1% Nb2O5 have been reported as including intervals. ^Selected intervals greater than 1% TREO have been itemised. \* Denotes intersection to the end of hole**

| Hole_ID | Hole_Type | Grid_ID  | MGA_North | MGA_East | MGA_RL | EOH Depth (m) | Dip | Azimuth | Prospect |
|---------|-----------|----------|-----------|----------|--------|---------------|-----|---------|----------|
| EAL0543 | AC        | MGA94_52 | 7542090   | 442202   | 390    | 116           | -60 | 180     | GREEN    |
| EAL0544 | AC        | MGA94_52 | 7542252   | 442200   | 390    | 120           | -60 | 180     | GREEN    |
| EAL0545 | AC        | MGA94_52 | 7542408   | 442199   | 391    | 113           | -60 | 180     | GREEN    |
| EAL0546 | AC        | MGA94_52 | 7541760   | 443001   | 394    | 111           | -60 | 180     | GREEN    |
| EAL0572 | AC        | MGA94_52 | 7542084   | 442995   | 395    | 117           | -60 | 180     | GREEN    |
| EAL1366 | AC        | MGA94_52 | 7541709   | 442606   | 394    | 95            | -60 | 180     | GREEN    |
| EAL1367 | AC        | MGA94_52 | 7541867   | 442611   | 394    | 129           | -60 | 180     | GREEN    |
| EAL1369 | AC        | MGA94_52 | 7542188   | 442613   | 392    | 68            | -60 | 180     | GREEN    |
| EAL1362 | AC        | MGA94_52 | 7542278   | 441204   | 391    | 108           | -90 | 0       | GREEN    |
| EAL1363 | AC        | MGA94_52 | 7542439   | 441201   | 391    | 105           | -60 | 180     | GREEN    |
| EAL1364 | AC        | MGA94_52 | 7542597   | 441197   | 391    | 102           | -60 | 180     | GREEN    |
| EAL1365 | AC        | MGA94_52 | 7542759   | 441201   | 391    | 90            | -60 | 180     | GREEN    |
| EAL1293 | AC        | MGA94_52 | 7541946   | 441795   | 390    | 102           | -60 | 180     | GREEN    |
| EAL1294 | AC        | MGA94_52 | 7542107   | 441796   | 391    | 123           | -60 | 180     | GREEN    |
| EAL1295 | AC        | MGA94_52 | 7542264   | 441798   | 390    | 131           | -60 | 180     | GREEN    |
| EAL1296 | AC        | MGA94_52 | 7542426   | 441799   | 444    | 104           | -60 | 180     | GREEN    |
| EAL1297 | AC        | MGA94_52 | 7542586   | 441803   | 4444   | 135           | -60 | 180     | GREEN    |
| EAL1298 | AC        | MGA94_52 | 7542745   | 441802   | 4444   | 104           | -60 | 180     | GREEN    |
| EAL1301 | AC        | MGA94_52 | 7541963   | 442602   | 393    | 126           | -60 | 180     | GREEN    |
| EAL1302 | AC        | MGA94_52 | 7542108   | 442611   | 394    | 125           | -60 | 180     | GREEN    |
| EAL1303 | AC        | MGA94_52 | 7542263   | 442603   | 393    | 75            | -60 | 180     | GREEN    |
| EAL1307 | AC        | MGA94_52 | 7541784   | 443396   | 394    | 90            | -60 | 180     | GREEN    |
| EAL1308 | AC        | MGA94_52 | 7541942   | 443401   | 394    | 102           | -60 | 180     | GREEN    |
| EAL1318 | AC        | MGA94_52 | 7542348   | 441801   | 390    | 104           | -60 | 180     | GREEN    |
| EAL1319 | AC        | MGA94_52 | 7542506   | 441796   | 391    | 96            | -60 | 180     | GREEN    |
| EAL1320 | AC        | MGA94_52 | 7542666   | 441804   | 391    | 102           | -60 | 180     | GREEN    |

**Table 4. Drillhole collar table.**

- <sup>1</sup> ENR ASX announcement 14 May 2025
- <sup>2</sup> ENR ASX announcement 1 September 2025
- <sup>3</sup> ENR ASX announcement 6 October 2025
- <sup>4</sup> ENR ASX announcement 22 January 2025
- <sup>5</sup> WA1 Resources Ltd (ASX:WA1) announcement 30 June 2025
- <sup>6</sup> ENR ASX announcement 21 November 2024
- <sup>7</sup> ENR ASX announcement 13 December 2024
- <sup>8</sup> ENR ASX announcement 26 September 2025
- <sup>9</sup> ENR ASX announcement 16 October 2025

## SECTION 1 SAMPLING TECHNIQUES AND DATA

| Criteria                     | JORC Code explanation   | Commentary   |
|------------------------------|---|--|
| <b>Sampling techniques</b>   | <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>   | <p>Reported AC drilling has been completed at Green to obtain samples for geological logging and assaying.</p> <p>All samples underwent routine pXRF analysis using a Bruker S1 TITAN to aid in logging and identifying zones of interest.</p> <p>No pXRF data is being reported.</p>  |
|                              | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>   | <p>All samples are considered to be representative. Industry standard workflows for AC drilling have been followed.</p> <p>Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of <math>\pm 5m</math>.</p>  |
|                              | <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i> | <p>Reported AC drilling at Green was used to obtain 1m samples each approximately 1-2kg. Assays reported are from 2 metre composite samples which were created using a scoop to collect a sample in a pre-numbered calico. These samples were sent for lab analysis.</p> <p>All samples were submitted to ALS Laboratories in Adelaide or Perth where they were crushed and pulverised for analyses.</p> <p>Samples were analysed using for ALS method ME-MS81hD with overlimit determination via ME-XRF30. (ME-MS81hD reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method produces quantitative results of all elements, including those encapsulated in resistive minerals</p> |
| <b>Drilling techniques</b>   | <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>  | <p>Results are reported from AC drilling at Green.</p> <p>AC holes were drilled at diameter of 90mm by Bullion Drilling.</p>   |
| <b>Drill sample recovery</b> | <i>Method of recording and assessing core and chip sample recoveries and results assessed</i>   | <p>Sample recoveries were estimated as a percentage and recorded by Encounter field staff.</p>   |
|                              | <i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>   | <p>Driller's used appropriate measures to minimise down-hole and/or cross-hole contamination in drilling. Where contamination of the sample was</p>  |

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|   |   | <p>suspected this was noted by Encounter field staff as a percentage.</p>   |
|   | <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>                                  | <p>A project review of sample recoveries, grade, sampling methods and twinned drillholes has determined that there is no relationship between sample recovery and grade.</p>  |
| <b>Logging</b>  | <p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> | <p>Encounter geologists have completed geological logs on all holes where assays are reported. All reported holes have been logged in full with lithology, alteration and mineralisation recorded.</p> <p>Geological logging has been reviewed using multi element geochemistry to verify geological observations.</p>                  |
|   | <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p>  | <p>Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation and other geological features of the samples.</p>  |
|   | <p><i>The total length and percentage of the relevant intersections logged</i></p>  | <p>Encounter geologists have completed geological logs on all holes reported in this announcement</p>   |
| <b>Sub-sampling techniques and sample preparation</b> | <p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p>   | <p>No assays from core drilled are reported in this announcement.</p>   |
|   | <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p>   | <p>Reported AC drilling at Green obtained 1m samples each approximately 1.5-2kg. Assays reported are from 2 metre composite samples created using a scoop to collect a sample in a pre-numbered calico. These samples were sent for lab analysis.</p> <p>Samples were recorded as being dry, moist or wet by Encounter field staff.</p> |
|   | <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>  | <p>Sample preparation was completed at ALS Laboratories in Perth or Adelaide. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate sample preparation for the analysis undertaken.</p>  |
|   | <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>   | <p>Field duplicates were taken during AC drilling.</p>  |
|   | <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p>                          | <p>Field duplicates were taken during AC drilling.</p> <p>Field duplicates were taken during AC drilling and were collected using the same sampling method as the primary sample at a rate of 1:50.</p>   |
|   | <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>   | <p>The sample sizes, sub -sampling techniques and sample preparation are considered to be appropriate for the material being sampled.</p>   |

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| <b>Quality of assay data and laboratory tests</b>   | <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>   | <p>All samples were submitted to ALS Laboratories in Perth for analysis.</p> <p>Assays have been reported from ALS ME-MS81hD (package of methods ME-MS81h + MEICP06).</p> <p>ALS method ME-MS81h reports high grade rare earth elements via fusion with lithium borate flux followed by acid dissolution of the fused bead coupled with ICP-MS analysis. It provides a quantitative analytical approach for a broad suite of trace elements. This method is considered a complete digestion allowing resistive mineral phases to be liberated. Elements reported: Ba, Ce Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sc, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, Zr.</p> <p>Additionally whole rock oxides are reported by method ME-ICP06 by analysing the same digested solution by ICP-AES and include LOI. Oxides reported: Al<sub>2</sub>O<sub>3</sub>, BaO, CaO, Cr<sub>2</sub>O<sub>3</sub>, Fe<sub>2</sub>O<sub>3</sub>, K<sub>2</sub>O, MgO, MnO, Na<sub>2</sub>O, P<sub>2</sub>O<sub>5</sub>, SiO<sub>2</sub>, SrO, TiO<sub>2</sub>, LOI</p> <p>Niobium overlimit determination (&gt;50,000ppm Nb) completed via ALS method ME-XRF30. Assays have been reported from MEXRF30 when completed.</p> |
| <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> | <p>Samples underwent routine pXRF analysis at 1m intervals using a Bruker S1 TITAN to aid in geological logging and identifying zones of interest. All pXRF readings were taken in GeoExploration mode with a 30 second 3 beam reading. OREAS supplied standard reference materials were used to calibrate the pXRF instrument. No pXRF results are being reported.</p> |  |
| <b>Verification of sampling and assaying</b>  | <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>   | <p>Standard field and laboratory QAQC was undertaken and monitored.</p> <p>Encounter submits an independent suite of certified reference materials and blanks at average ratio of 1:30.</p> <p>ALS Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house laboratory procedures.</p> <p>A formal review of this data is completed on a periodic basis.</p>   |
| <i>The verification of significant intersections by either independent or alternative company personnel.</i>  | <p>Geological observations included in this report have been verified by Sarah James (Principal Geologist)</p>  |  |
| <i>The use of twinned holes.</i>  | <p>No twinned holes are being released in this announcement.</p>  |  |
| <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>   | <p>Primary logging and sampling data is collected for drillholes on toughbook computers using Maxwell Geoservice's LogChief software and using excel templates (physical and electronic). Data is sent offsite by email to be loaded or direct synced to Encounter's SQL Database (Datashed software), which is backed up daily.</p>                                    |  |
| <i>Discuss any adjustment to assay data.</i>  | <p>Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry</p>  |  |

standard calculation for TREO as follows  $\text{La}_2\text{O}_3 + \text{CeO}_2 + \text{Pr}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_2\text{O}_3 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Y}_2\text{O}_3 + \text{Lu}_2\text{O}_3$

Conversion factors

|                         |        |
|-------------------------|--------|
| $\text{La}_2\text{O}_3$ | 1.1728 |
| $\text{CeO}_2$          | 1.2284 |
| $\text{Pr}_2\text{O}_3$ | 1.1703 |
| $\text{Nd}_2\text{O}_3$ | 1.1664 |
| $\text{Sm}_2\text{O}_3$ | 1.1596 |
| $\text{Eu}_2\text{O}_3$ | 1.1579 |
| $\text{Gd}_2\text{O}_3$ | 1.1526 |
| $\text{Tb}_2\text{O}_3$ | 1.151  |
| $\text{Dy}_2\text{O}_3$ | 1.1477 |
| $\text{Ho}_2\text{O}_3$ | 1.1455 |
| $\text{Er}_2\text{O}_3$ | 1.1435 |
| $\text{Tm}_2\text{O}_3$ | 1.1421 |
| $\text{Yb}_2\text{O}_3$ | 1.1387 |
| $\text{Y}_2\text{O}_3$  | 1.2699 |
| $\text{Lu}_2\text{O}_3$ | 1.1371 |
| $\text{Nb}_2\text{O}_5$ | 1.4305 |

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| <b>Location of data points</b>                                 | <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>  | Drill hole collar locations are determined using a handheld GPS.<br><br>No downhole surveys were collected during AC drilling   |
|  | <i>Specification of the grid system used.</i>   | Horizontal Datum: Geocentric Datum of Australia 1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52   |
|  | <i>Quality and adequacy of topographic control.</i>   | RLs were assigned using a DTM created during the detailed aeromagnetic survey.  |
| <b>Data spacing and distribution</b>                           | <i>Data spacing for reporting of Exploration Results.</i>   | Drillhole spacing of drilling reported at Green is nominally 80m spaced on section with drill traverses 400m apart for holes within this release  |
|  | <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> | Drill results from Green in this announcement are extensional drilling outside of the existing Green Mineral Resource Estimate area.<br><br>Drill data and spacing of reported drilling at Green will be reviewed to determine geological and grade continuity and Mineral Resource estimation. |
|  | <i>Whether sample compositing has been applied.</i>   | Intervals have been composited using a length weighted methodology.   |
| <b>Orientation of data in relation to geological structure</b> | <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>   | Carbonatite intrusions have exploited interpreted structural corridors including the Weddell Fault at Green.<br><br>At Green the orientation of oxide-enriched mineralisation is sub-horizontal and derives from primary fresh carbonatites by deflationary and regolith processes.             |

|                                 |  |  |
|---------------------------------|--|--|
|                                 |  | <p>The orientation of carbonatite intrusions at Green follow approximate ENE-WSW strike with a gentle curve towards E-W. The dip of the primary carbonatites below the top of fresh rock at Green is poorly constrained due to the limited number of drillholes that have sufficiently tested at depth. Initial observations suggest these fresh rock intervals are sub vertical in orientation.</p> |
|                                 | <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p> | <p>The relationship between drilling orientation and the orientation of oxide-enriched mineralisation is not considered to have introduced any sampling bias.</p>  |
| <p><b>Sample security</b></p>   | <p><i>The measures taken to ensure sample security.</i></p>  | <p>The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory.</p>  |
| <p><b>Audits or reviews</b></p> | <p><i>The results of any audits or reviews of sampling techniques and data.</i></p>  | <p>Sampling techniques and procedures are regularly reviewed internally, as is data.</p> <p>A project QAQC audit was completed prior to Mineral Resource Estimation by Snowden Optiro on Aileron drilling data and sampling techniques.</p>  |

## SECTION 2 REPORTING OF EXPLORATION RESULTS

| Criteria                                       | JORC Code explanation   | Commentary   |
|--|---|--|
| <b>Mineral tenement and land tenure status</b> | <i>Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> | <p>The Aileron project is located within the tenements E80/5169, E80/5469, E80/5470 and E80/5522 which are held 100% by Encounter Resources</p> <p>The tenements are contained within Aboriginal Reserve land where native title rights are held by the Parna Ngururra and the Tjamu Tjamu.</p> <p>Mineral Resources have been defined at Green (E80/5469), Crean (E80/5169) and Emily (E80/5469) wholly within Parna Ngururra native title determination area.</p>  |
| <b>Exploration done by other parties</b>       | <i>Acknowledgment and appraisal of exploration by other parties.</i>  | Prior to Encounter Resources, no previous on ground exploration has been conducted on the tenement other than government precompetitive data.  |
| <b>Geology</b>                                 | <i>Deposit type, geological setting and style of mineralisation</i>   | <p>The Aileron project is situated in the Proterozoic West Arunta Province of Western Australia. The geology of the area is poorly studied due to the lack of outcrop and previous exploration.</p> <p>A 2024 GSWA report (using 2023 Encounter EIS drill cores) has documented Paleoproterozoic gneisses and metasedimentary rocks in the region. A younger, Mesoproterozoic garnet-bearing granitic gneiss has now been documented in the belt. Granulite facies metamorphism occurred soon after this Mesoproterozoic magmatic emplacement. In the Neoproterozoic gneissic rocks were intruded by post metamorphic, cogenetic carbonatite, lamprophyre and aillikite-type lamprophyres.</p> <p>The extensive geological history in the belt is still being unraveled by ongoing research studies. The belt is prospective for carbonatite-hosted critical mineral deposits, IOCG style copper deposits and orogenic gold.</p> <p>Green, Crean and Emily are carbonatite related niobium deposits. Oxide-enriched mineralisation has derived from primary niobium enriched carbonatites through deflationary and regolith weathering processes.</p> <p>The Aileron carbonatites have intruded into gneisses and metasedimentary basement rocks along interpreted structural corridors including the Elephant Island (at Crean) and the Weddell Fault (at Emily and Green). Carbonatite intrusions have intensely fenitised (altered) surrounding basement rocks. Lamprophyre intrusions interpreted as cogenetic with carbonatites are present, particularly near the margins of carbonatite intrusions. Preferential weathering of carbonatites has accelerated oxidation and resulted in niobium enrichment at Green, Crean and Emily.</p> |

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| <b>Drill hole information</b>   | <p>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>• Easting and northing of the drill hole collar</li> <li>• Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</li> <li>• Dip and azimuth of the hole</li> <li>• Down hole length and interception depth</li> <li>• Hole length</li> </ul> | <p>Refer to tabulation in the body of this announcement</p>  |
| <b>Data aggregation methods</b>   | <p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p>  | <p>All reported assays have been length weighted, with a nominal 0.2% Nb<sub>2</sub>O<sub>5</sub> lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% Nb<sub>2</sub>O<sub>5</sub> has been reported as including. Selected intervals greater than 1% TREO have been reported separately. No upper cutoffs have been applied.</p> |
|   | <p><i>Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>   | <p>All reported assays have been length weighted, with a nominal 0.2% Nb<sub>2</sub>O<sub>5</sub> lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% Nb<sub>2</sub>O<sub>5</sub> has been reported as including. Selected intervals greater than 1% TREO have been reported separately. No upper cutoffs have been applied.</p> |
|   | <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>   | <p>No metal equivalents have been reported in this announcement.</p>   |
| <b>Relationship between mineralization widths and intercept lengths</b> | <p><i>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>   | <p>Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted areas.</p>  |
| <b>Diagrams</b>   | <p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.</i></p>   | <p>Refer to body of this announcement</p>  |
| <b>Balanced Reporting</b>   | <p><i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>   | <p>All results have been balanced and transparently reported.</p>  |

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| <b>Other substantive exploration data</b> | <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | All meaningful and material information has been included in the body of the text.   |
| <b>Further Work</b>                       | <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>   | An AC and diamond rig are currently undertaking resource definition infill drilling, metallurgical drilling and regional exploration drilling. |