

The background image shows a white SUV parked on a wide, reddish-brown dirt road in a dry, scrubby landscape. In the distance, a large, flat-topped mountain with reddish-brown rock formations rises against a clear blue sky. The scene is captured in bright daylight, with long shadows cast across the road.

RIU Explorers Conference
Fremantle WA
17-18 February 2009

Summary

- ✓ Uranium, Base Metals and Gold
- ✓ 10 million lbs U_3O_8 Inferred Resource discovered at Hillview
- ✓ Change of WA policy for uranium mining – a big step forward
- ✓ Major land holder in the Yeelirrie and Kintyre districts
- ✓ Extensive base metals project portfolio in the Bangemall Basin
- ✓ Main focus in 2009 is the Paterson Province (Uranium & Copper)

People

Paul Chapman - Chairman

Will Robinson - Managing Director

Peter Bewick - Exploration Director

Jon Hronsky - Non-Executive Director

Kevin Hart - Company Secretary



Experienced team of former WMC / BHP Billiton executives

Project Portfolio

1. PATERSON PROVINCE

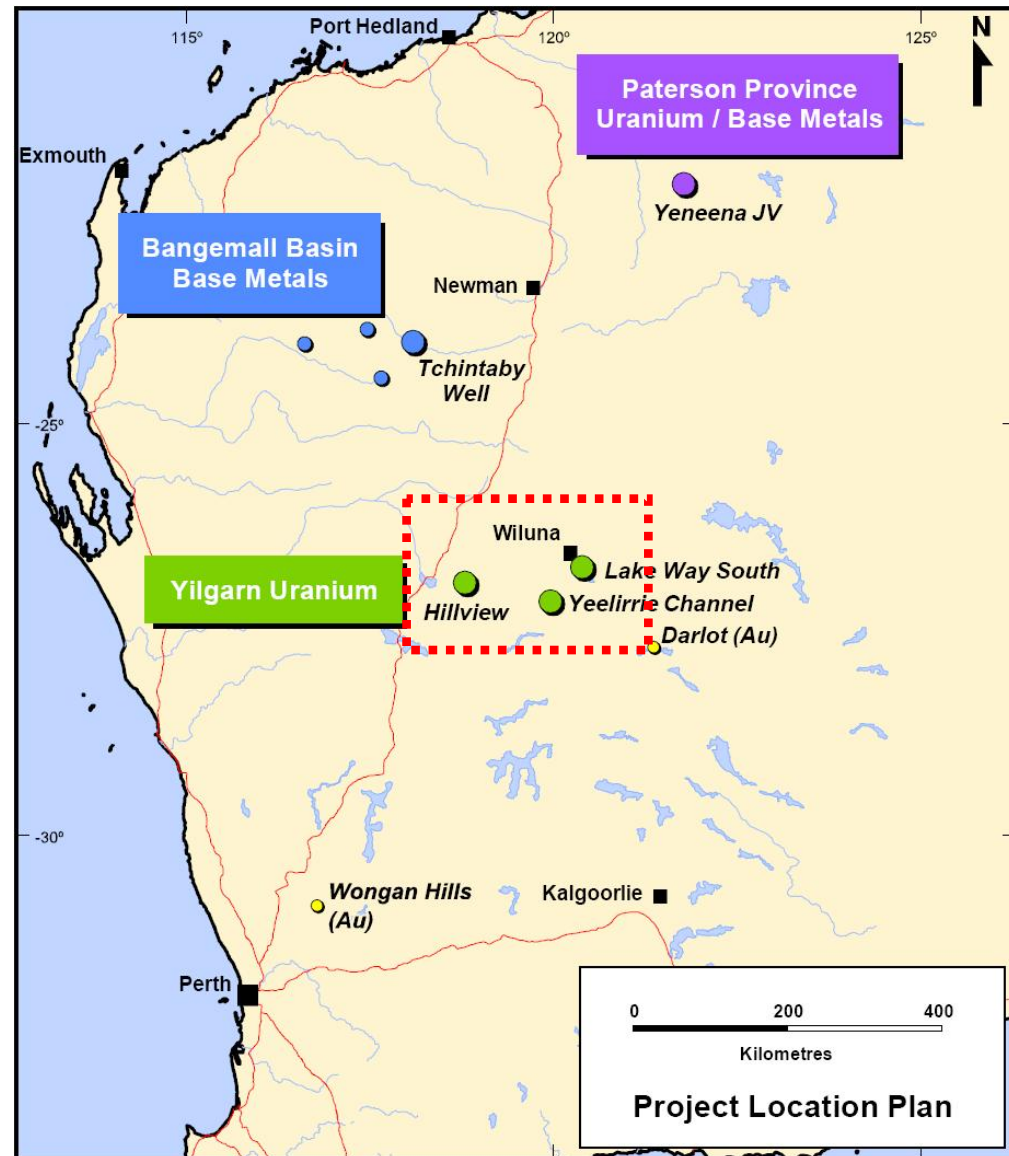
High quality uranium and copper targets close to Kintyre and Nifty

2. YILGARN URANIUM

Inferred resource of 10.6 million lbs U_3O_8 at Hillview plus Yeelirrie/Lake Way satellites

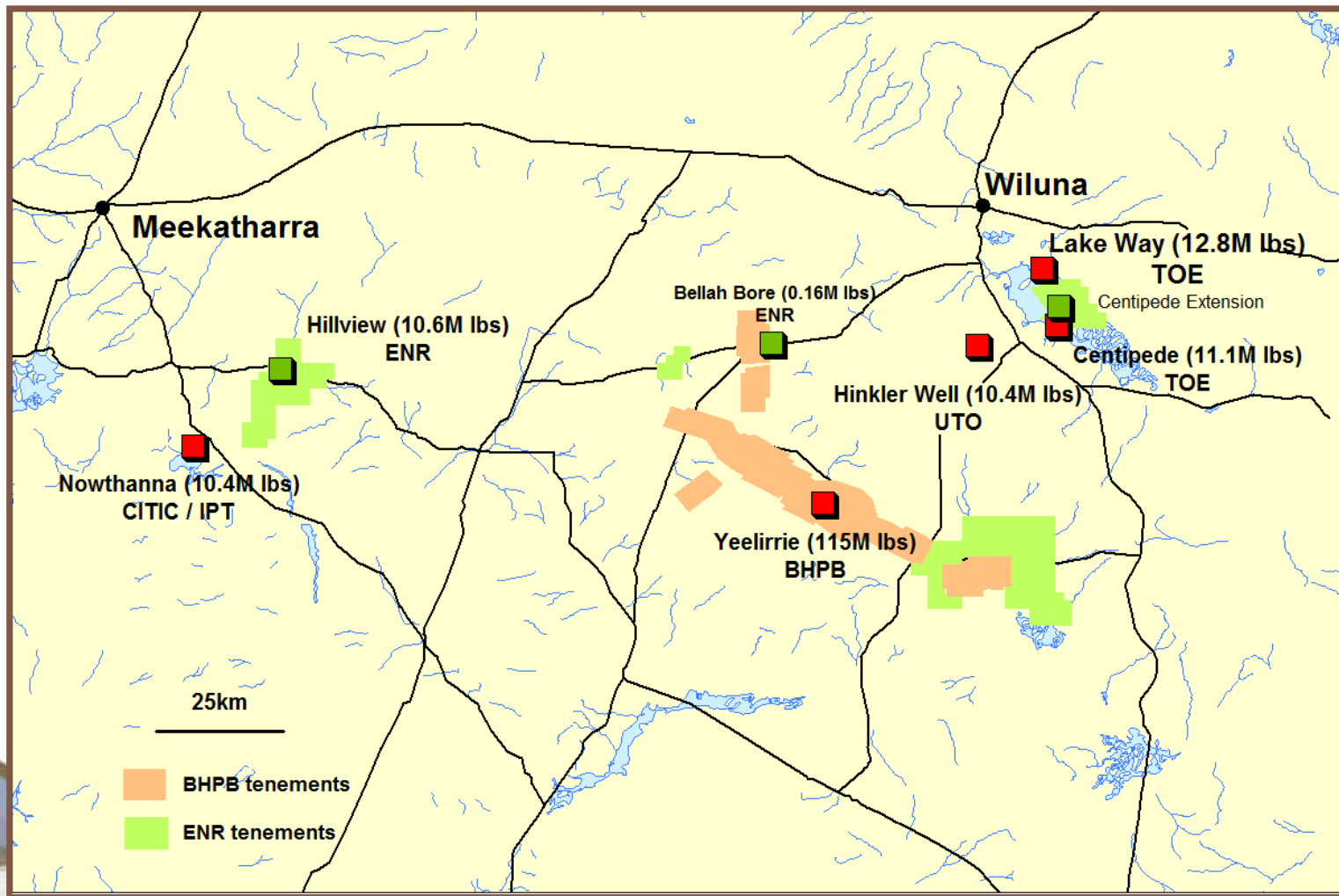
3. BANGEMALL BASIN

SEDEX 'Century style' base metals targets in under-explored Proterozoic basin



Yilgarn Uranium

A future production centre for uranium – ENR well positioned

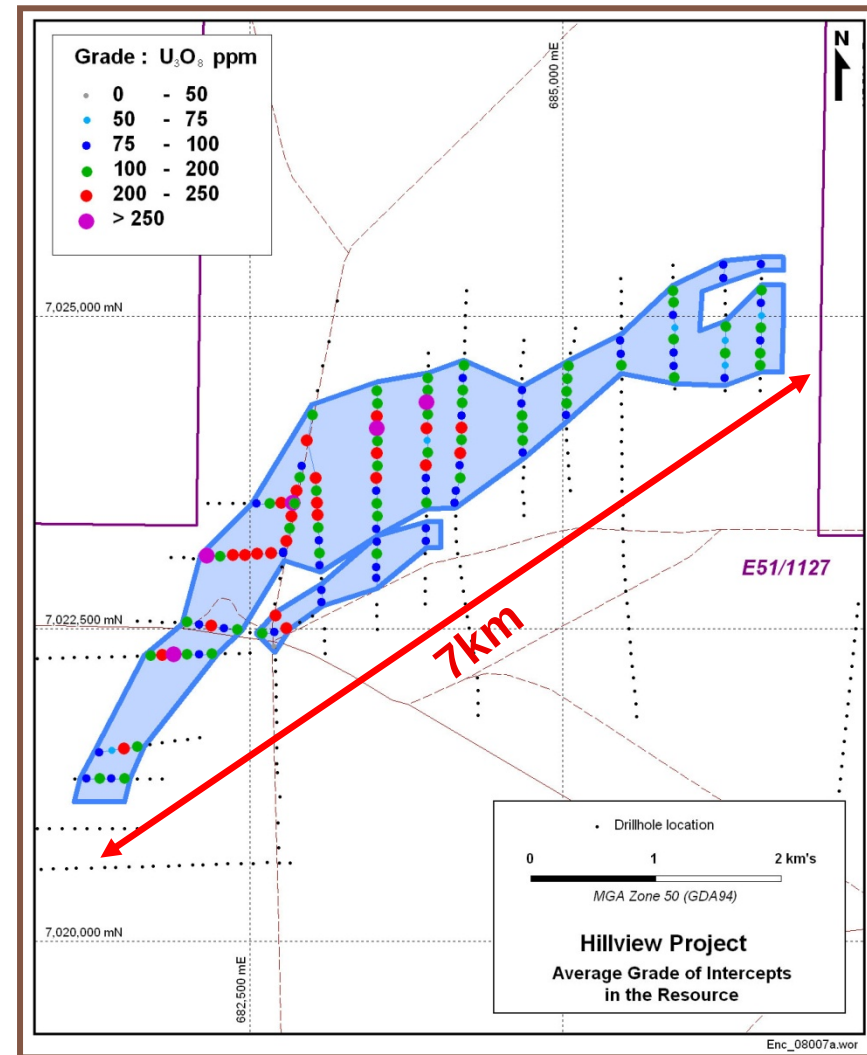


Hillview Project

Large scale calcrete hosted uranium deposit

- JORC Inferred Resource of 27.6 million tonnes, averaging 174ppm U_3O_8 (100ppm cut off) for a contained content of **10.6 million lbs U_3O_8 ***
- Entire resource within 15 metres of surface
- Consistent body of mineralisation with minimal internal dilution

(*see ASX release dated 10 July 2008)



Project Portfolio

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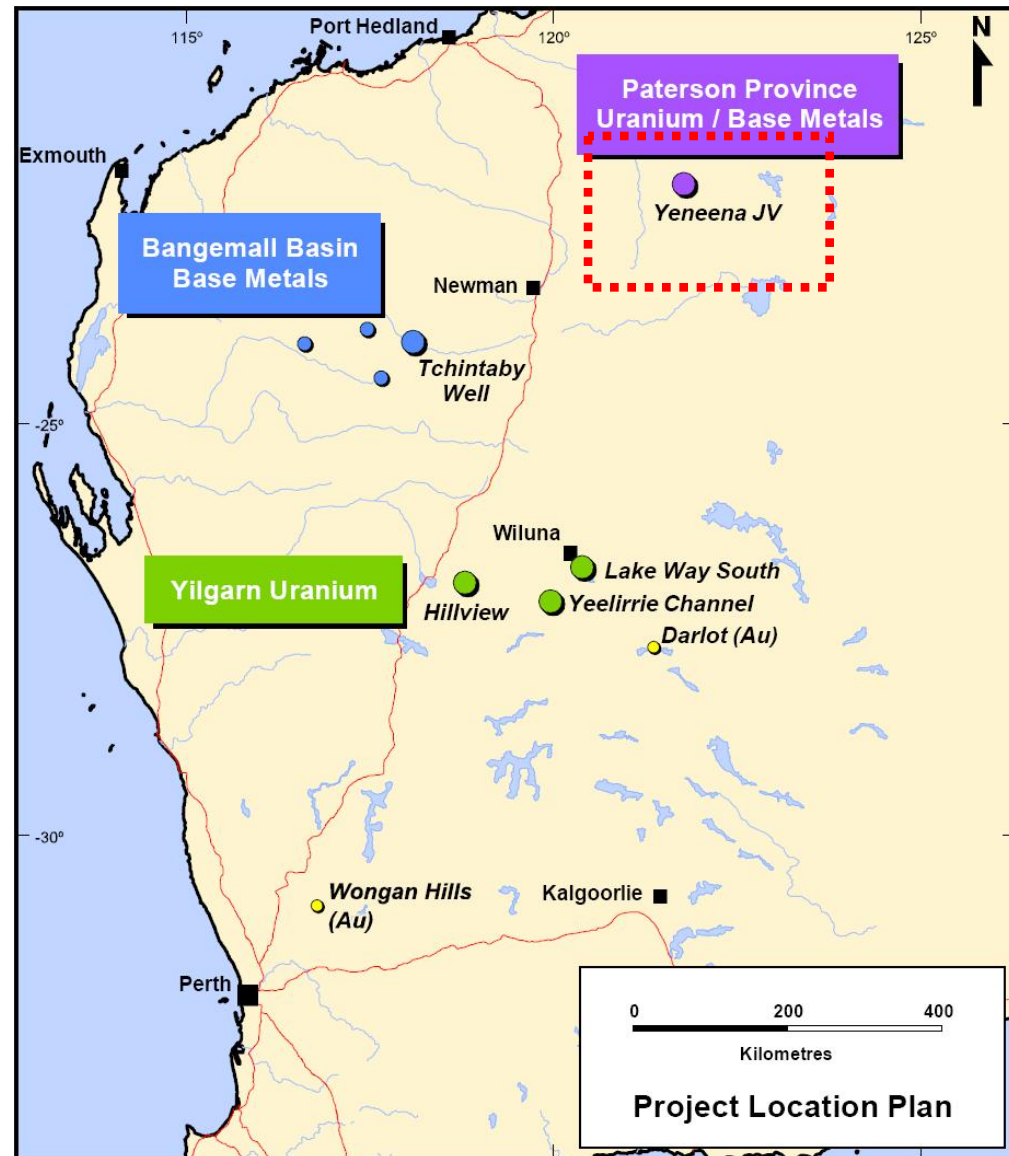
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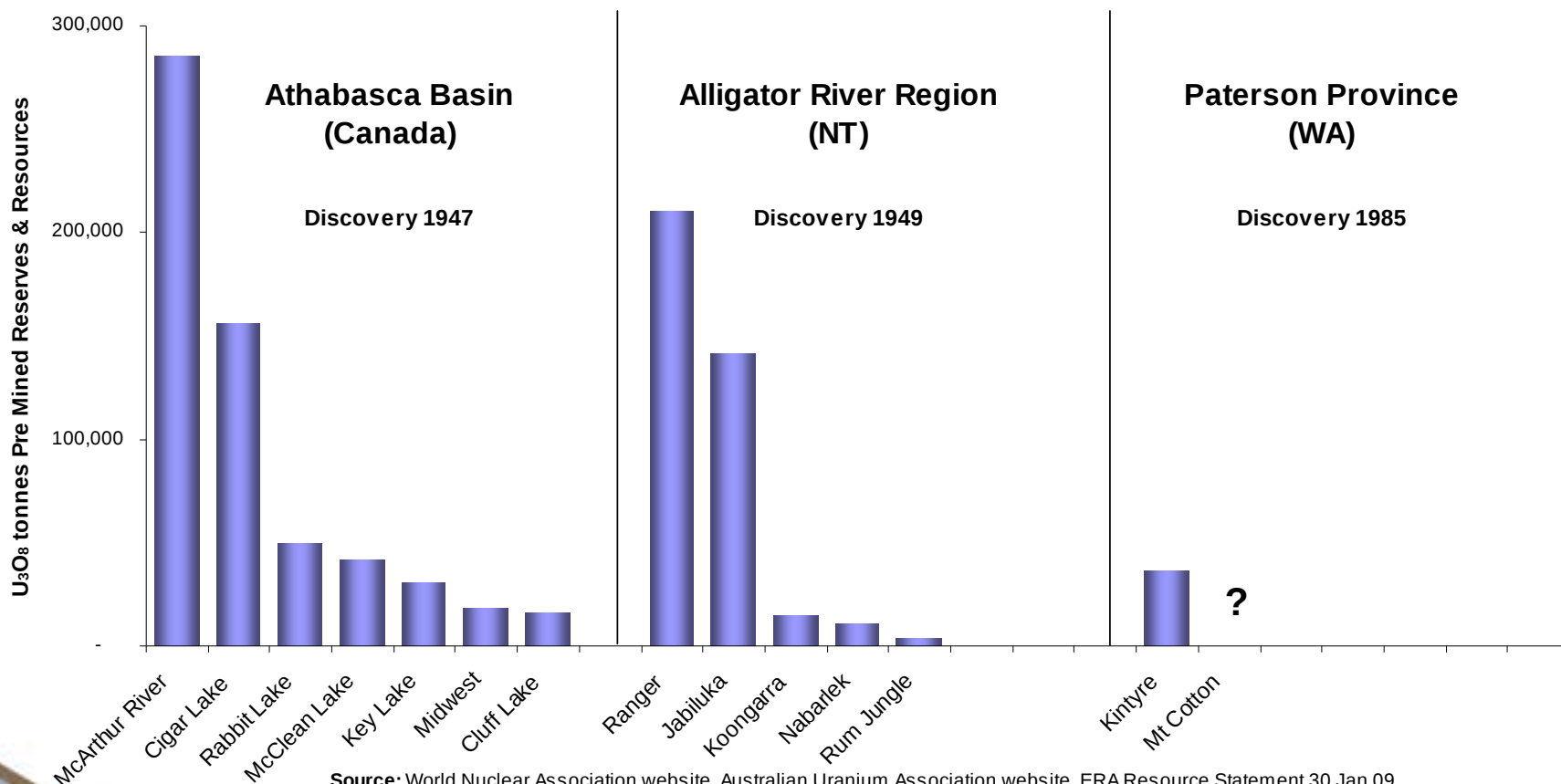
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SEDEX 'Century style' base metals targets in under-explored Proterozoic basin



Unconformity Uranium Districts

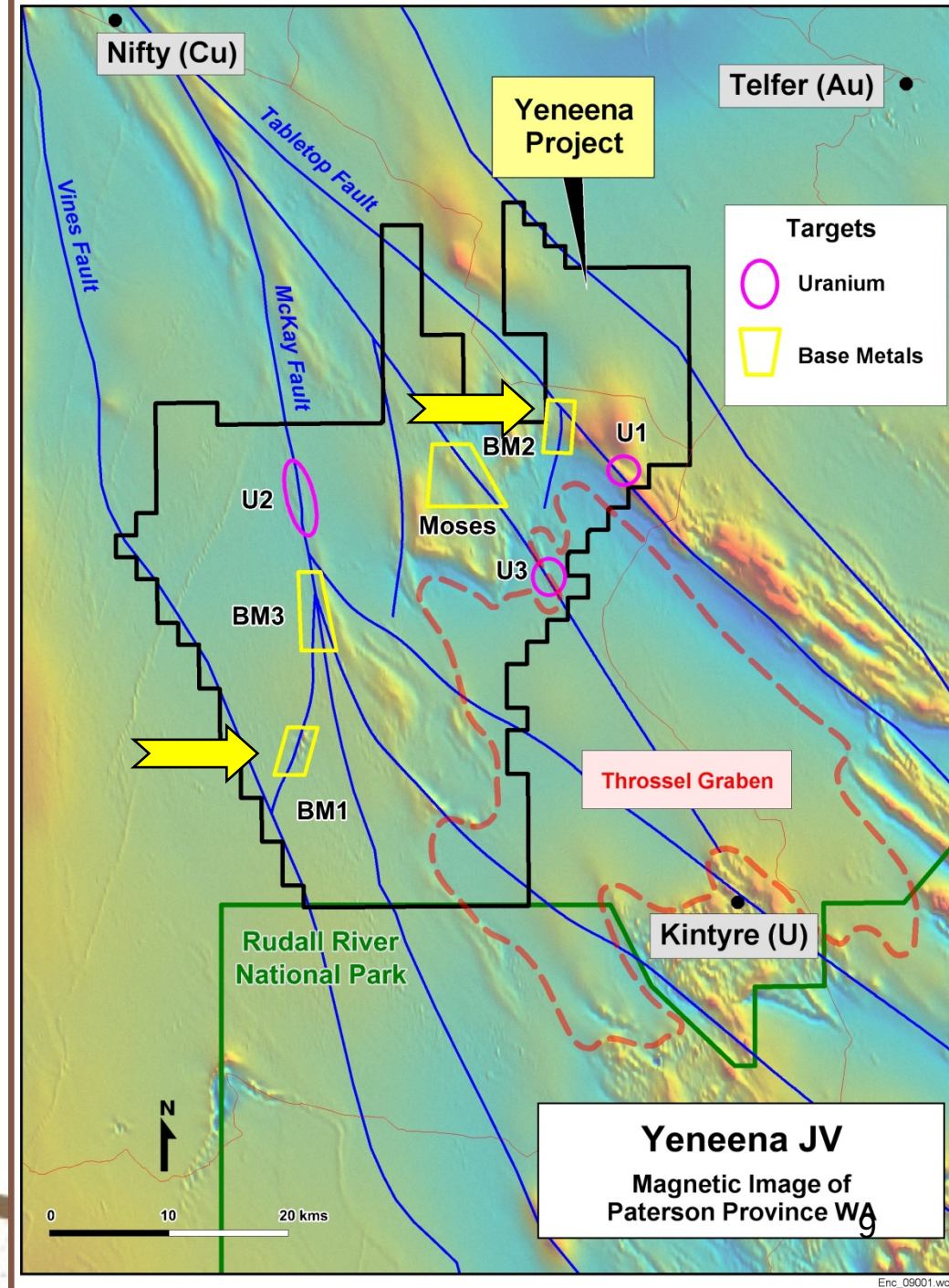


The Paterson Province is the most underexplored unconformity uranium region in the world

Paterson Province

- 1500 km² in under-explored, highly endowed mineral belt
- Key structural position
- 1000 line km airborne EM survey flown
- Multi-element re-analysis from 18,000m of historical drilling
- High quality uranium and copper targets identified

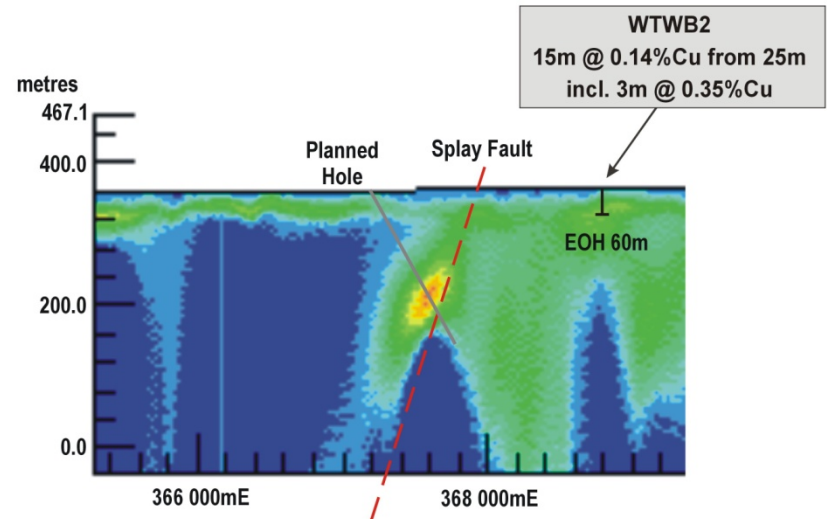
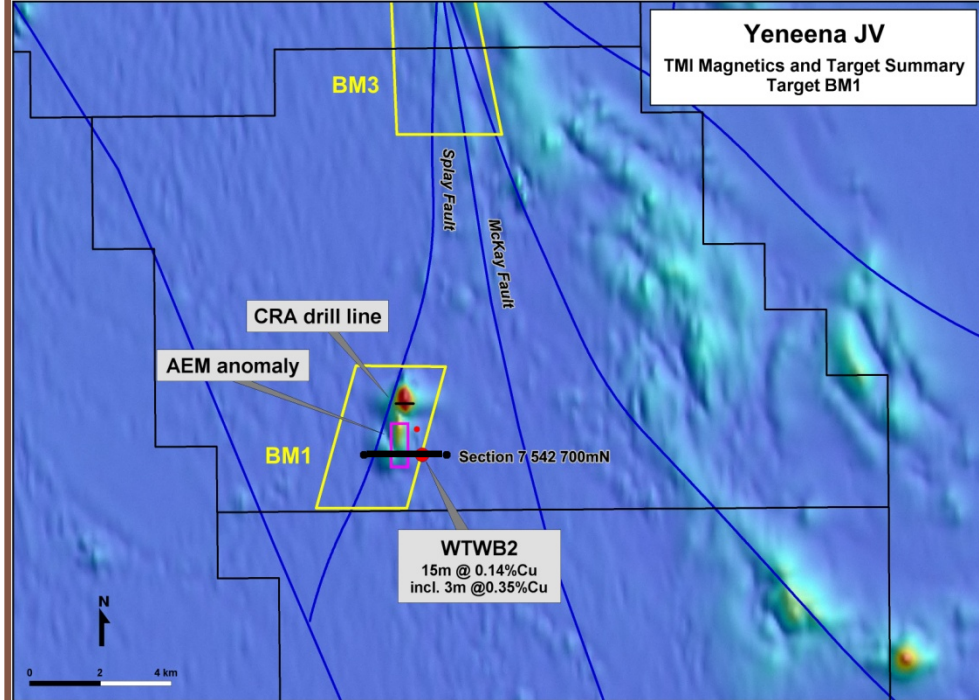
JV with Barrick Gold
ENR earning 75% interest



Paterson Province

BM1:

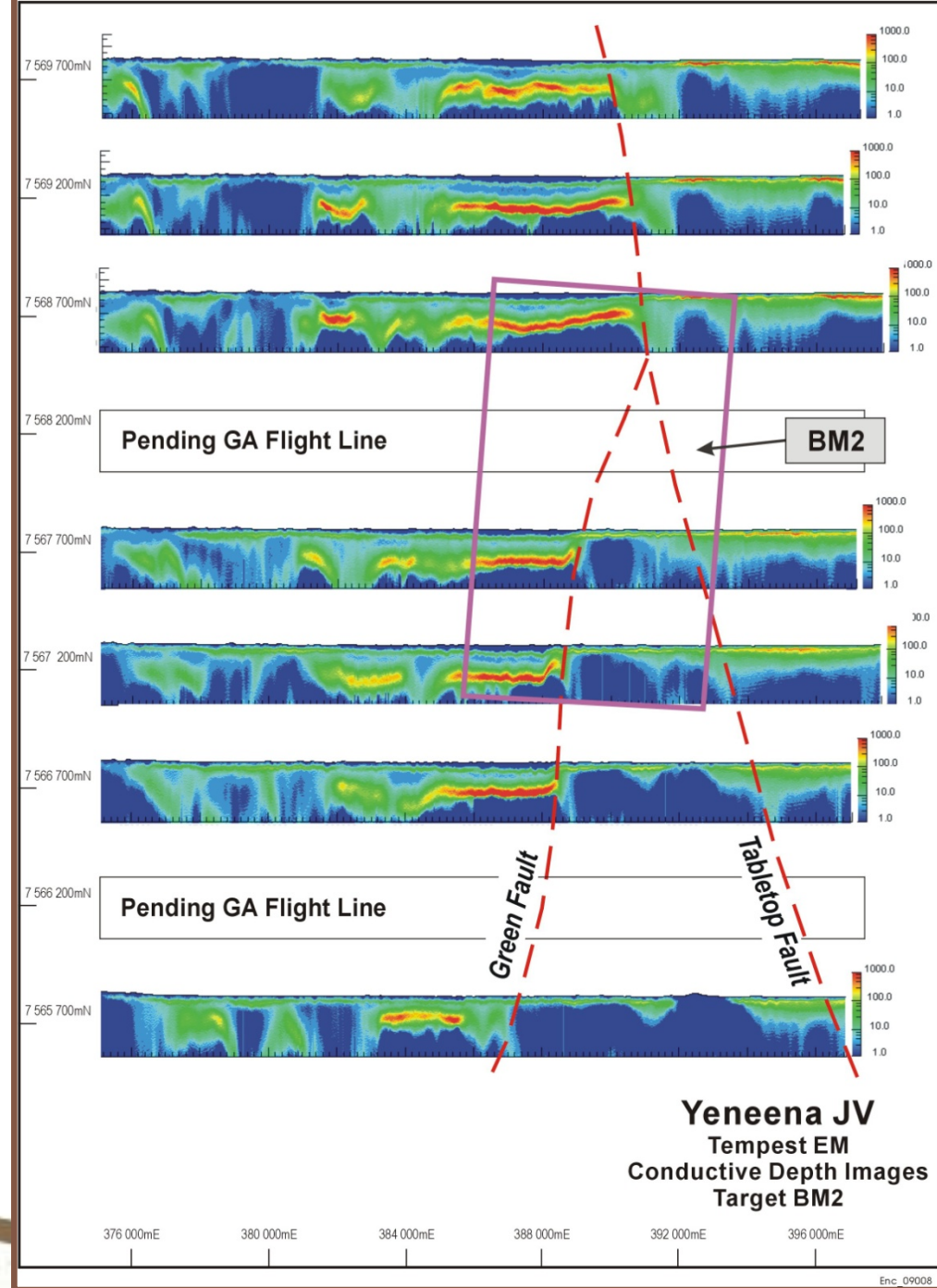
- Coincident magnetic and AEM anomaly located on a NNE trending splay structure to the McKay Fault
- Three historical CRA drill holes north of the AEM anomaly contain highly anomalous uranium including:
 - 102m @ 48ppm U_3O_8 from 27m to EOH
 - 63m @ 42ppm U_3O_8 from 42m to EOH
 - 40m @ 56ppm U_3O_8 from 66m to EOH
- Bedrock conductor adjacent to historical copper mineralisation of 15m @ 0.14% Cu from 25m @ 0.14% Cu from 25m



Paterson Province

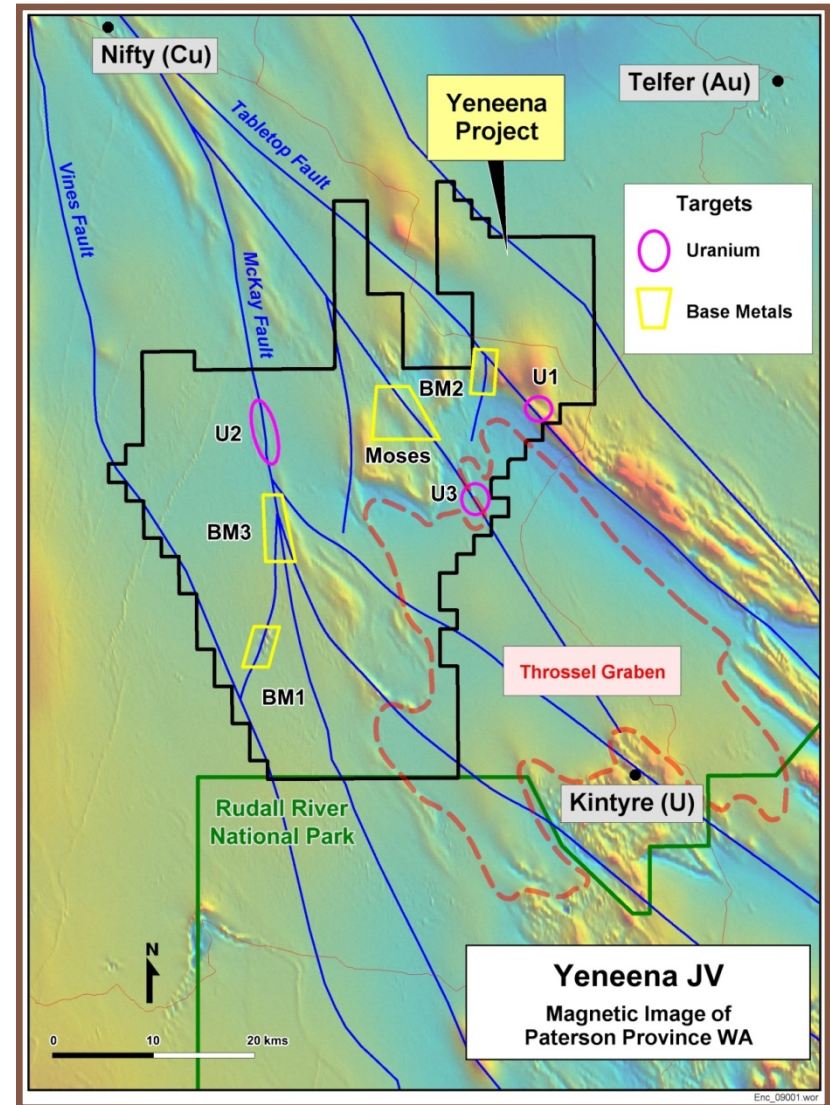
BM2:

- Intersection of major regional faults
- Structural termination of the highly conductive horizon against the Green Fault
- Copper regolith anomalism up to 500ppm Cu intersected in broad spaced aircore drilling
- Primary target is sedimentary hosted copper mineralisation



Paterson Province

- Immature exploration field
- No systematic uranium exploration
- New geophysical and geochemical datasets collected by Encounter
- A series of new & outstanding targets at relatively shallow depths
- Drilling to commence mid 2009



Corporate Information

Issued Capital: 69m Ordinary Shares
2.3m Employee Options

Market Cap: \$5.5m @ \$0.08/share

Cash (31/12/08): \$3.1m

Budgeted cash outflow for 2009 is \$1.6m

Not an Exploration Strategy



The Drivers for Investment...

- ✓ Largest exploration landholder in the region that hosts Kintyre uranium deposit & Nifty copper mine.
- ✓ 10 million pound, near surface U_3O_8 Inferred Resource at Hillview
- ✓ Advanced, large scale base metals projects in prospective Bangemall Basin
- ✓ Experienced and dedicated team - demonstrated rapid project progression
- ✓ Active explorer with an exciting program at the Paterson Project in 2009

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The information in this report that relates to Exploration Results is based on information compiled by Mr. Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bewick 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 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bewick consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resources for the Hillview Uranium Project, is based on information compiled by Mr Neil Inwood who is employed by Coffey Mining Ltd. Mr Peter Bewick from Encounter has consented to a joint sign off for the Resource, Mr Bewick taking responsibility for the quality and reliability of the drillhole database and Mr Inwood is responsible for the grade estimate and classification of the resource. Messrs Inwood and Bewick have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Bewick has reviewed the form and context in which the resource information appears and consents to the inclusion in this presentation.