



Yeneena Project Copper Discoveries



**Investor Update
November 2010**

Corporate Information

Board

Paul Chapman - Chairman
Will Robinson - Managing Director
Peter Bewick - Exploration Director
Jon Hronsky - Non-Executive Director
Kevin Hart / Dan Travers - Company Sec.

Issued Capital:

91.5m Ordinary Shares
1.9m Employee Options

Market Cap:

\$101m @ \$1.10/share

Cash (30/09/10):

\$4.2m (*placement \$6m Dec Qtr)

Company Snapshot – Diversified Explorer



Copper

High grade
discovery at BM1
Potential new
copper province



Manganese

Near surface
+20% Mn
Multiple targets



Zinc

Assays up to 28%
Zn, 2.3% Pb,
34g/t Ag



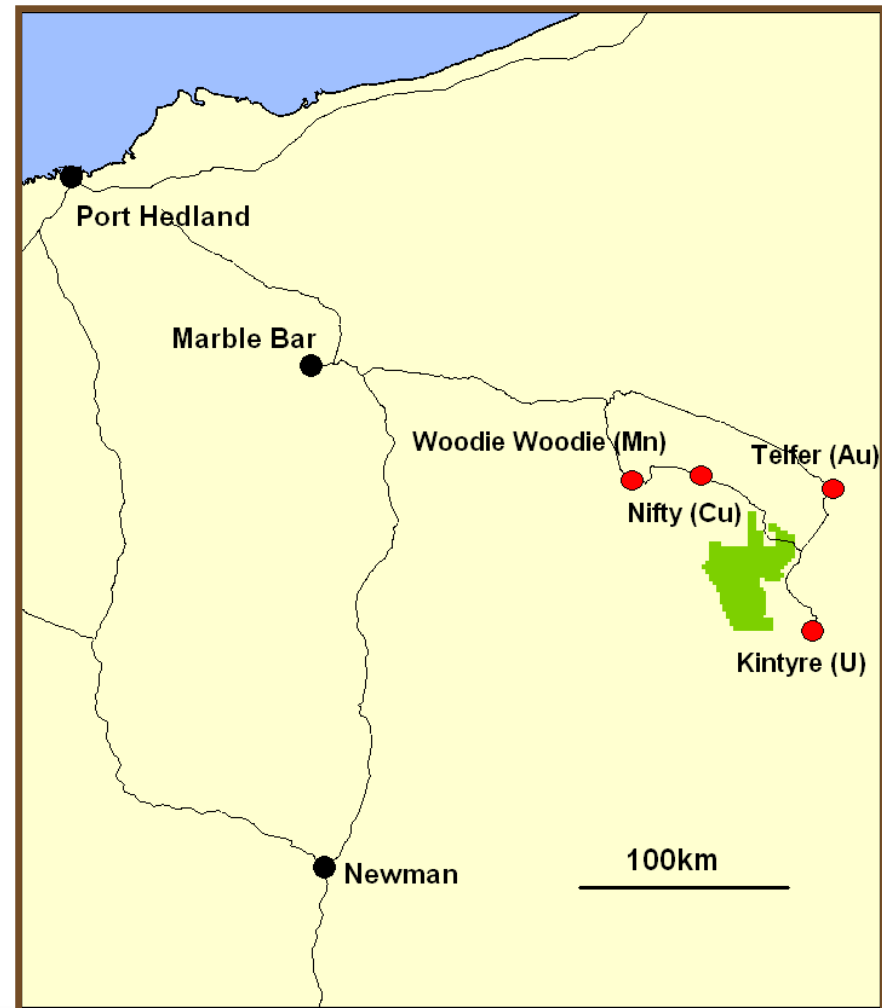
Uranium

11 million lbs
near surface U_3O_8
inferred resource

- Exploring for “Major New Mineral Discoveries”
- Experienced, dedicated and professional team

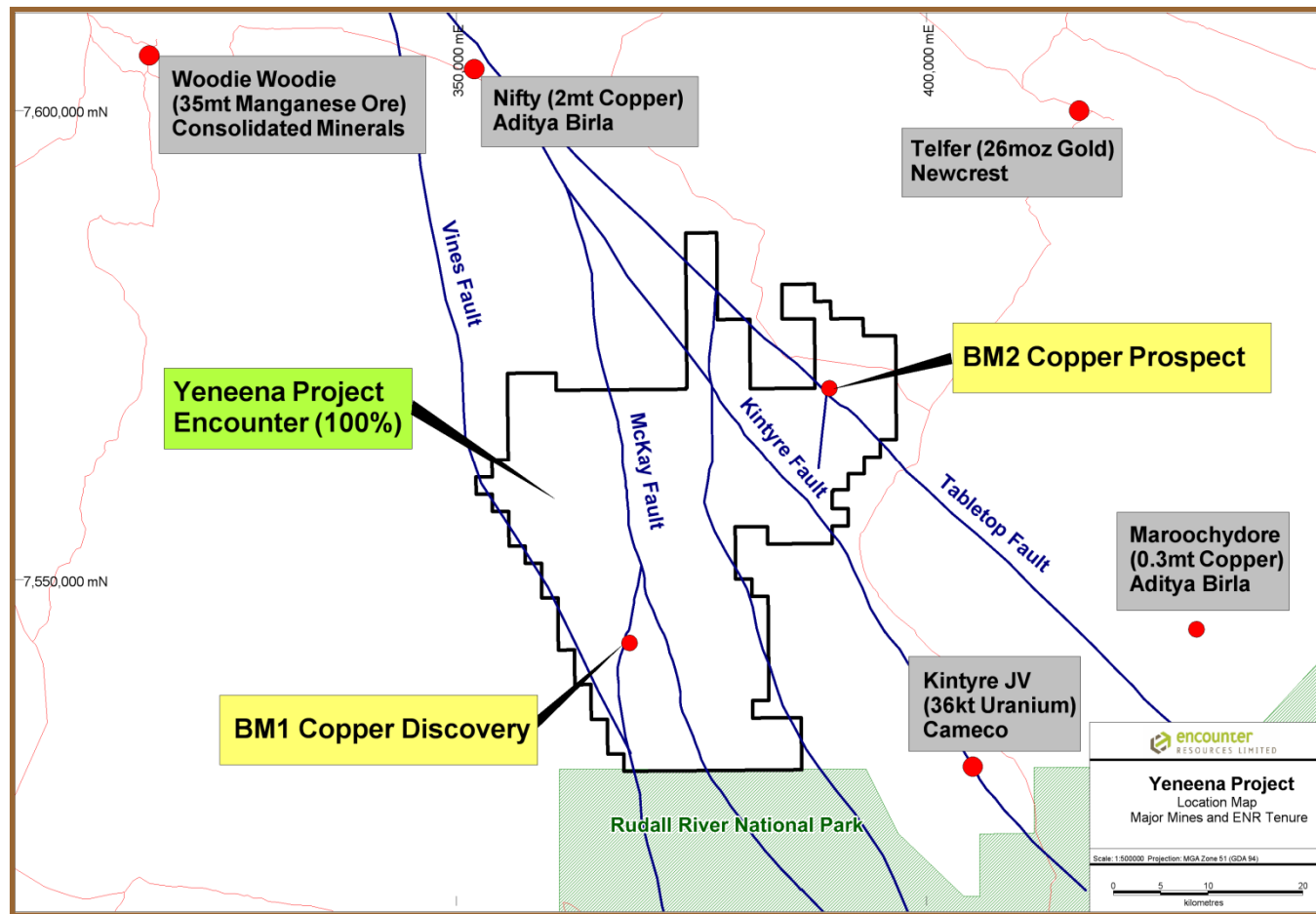
Yeneena Project – Paterson Province (WA)

- Major land position in highly endowed mineral belt, now 100% owned (1300 km²)
- Multiple commodity targets
- Good infrastructure
- Potential new copper province
- RC/diamond drill program in progress at BM1 prospect



100% Encounter

Major land position amongst giant mineral deposits



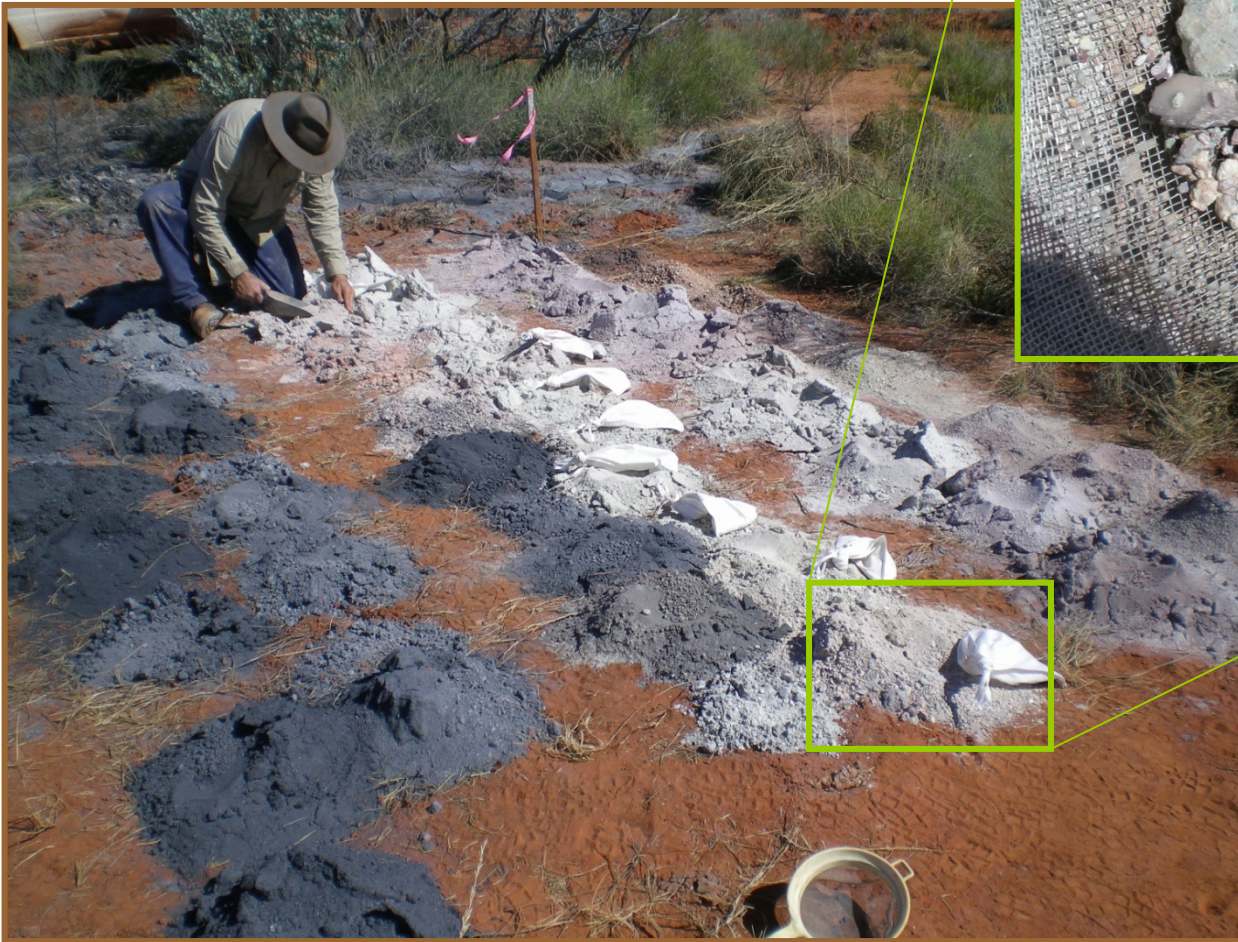
...potential for multiple copper deposits under sand cover

Yeneena Project – Road to BM1



BM1 Discovery Hole

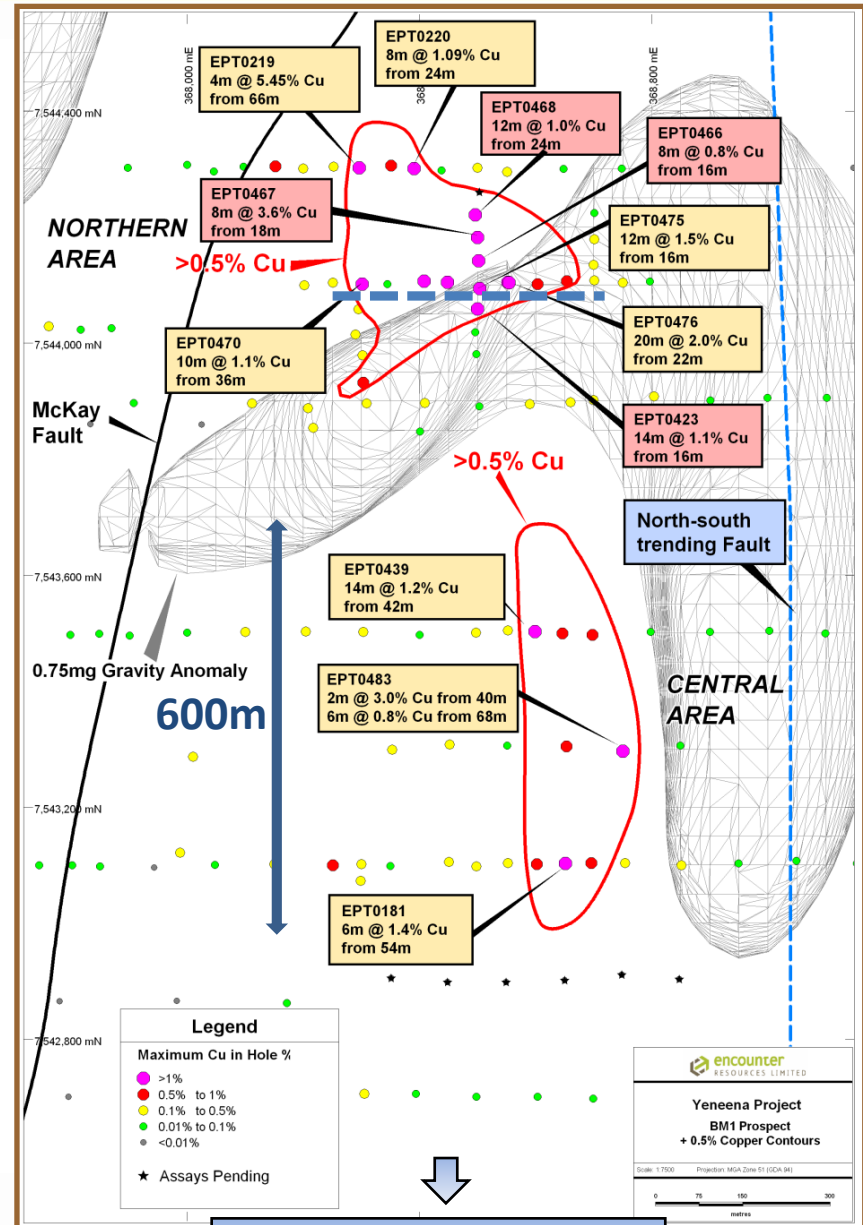
EPT 220 8m @ 1.1% copper from 24m



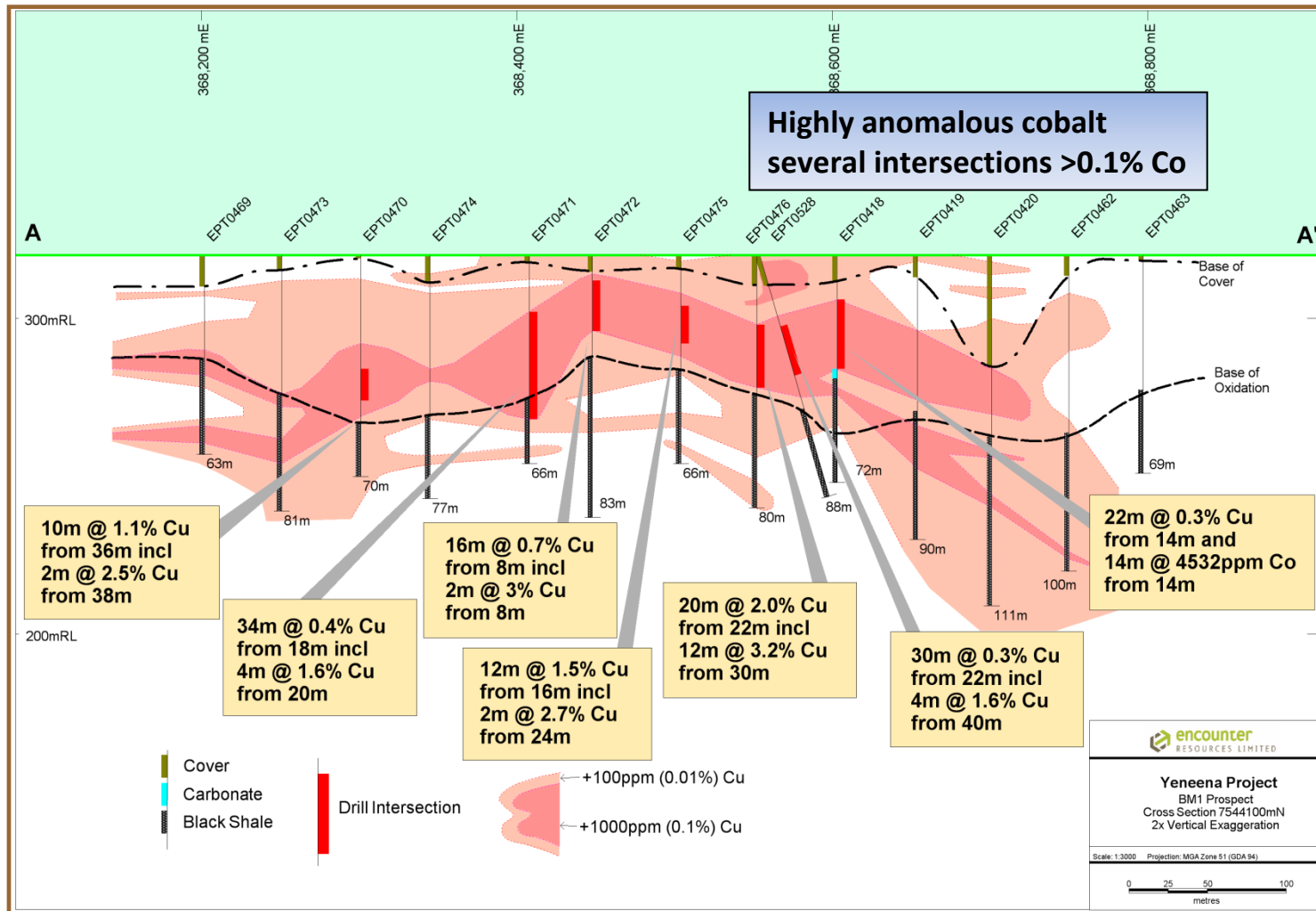
*EPT 220 29-30m
2.8% copper*

BM1 Copper Discovery

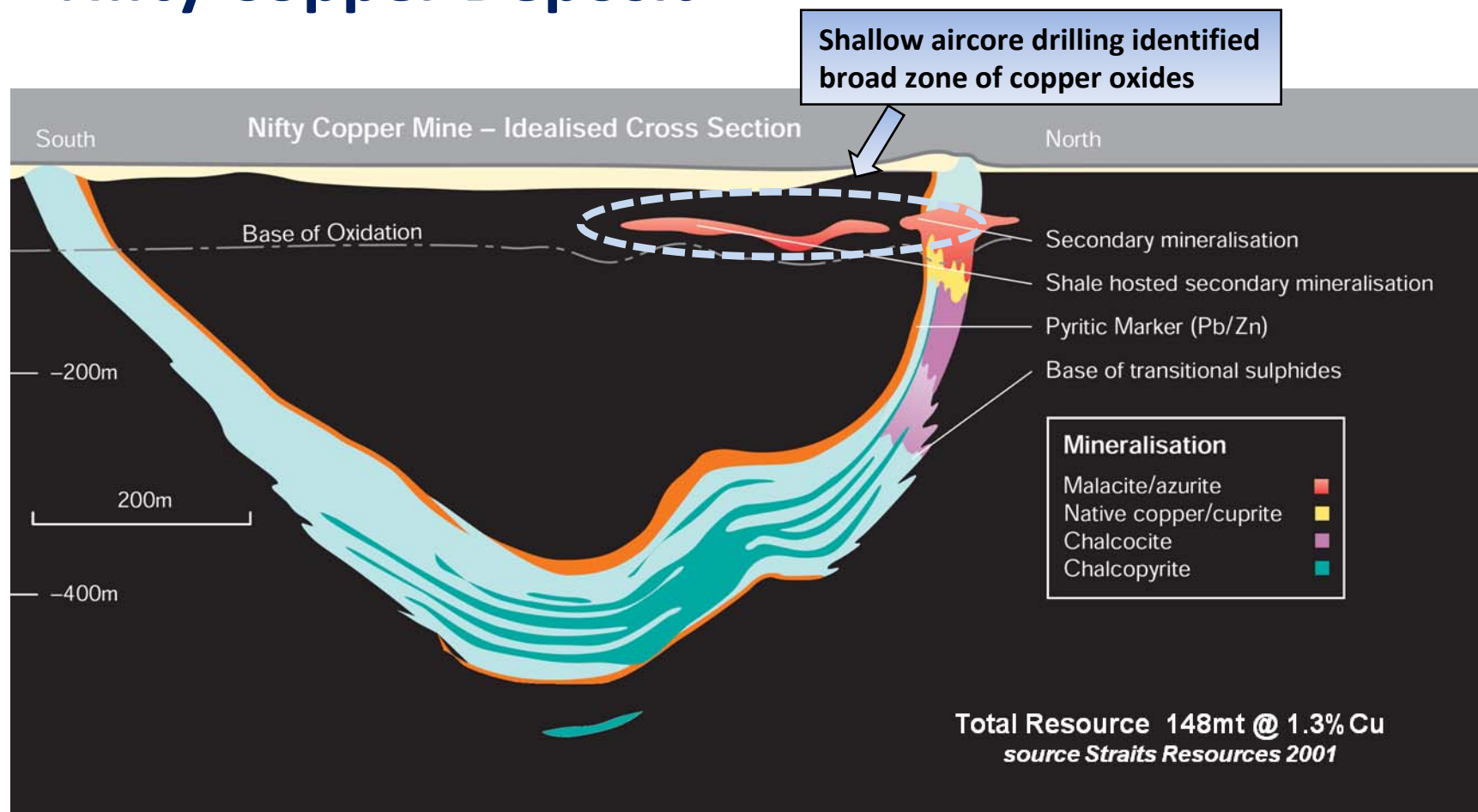
- Multiple thick, near surface intersections grading over 1% copper
- Coherent copper mineralisation over an extensive area
 - 20m @ 2.0% Cu from 22m (incl. 12m @ 3.2% Cu)
 - 12m @ 1.5% Cu from 16m (incl. 2m @ 2.7% Cu)
 - 10m @ 1.1% Cu from 36m (incl. 2m @ 2.5% Cu)
 - 8m @ 3.6% Cu from 18m (incl. 2m @ 7.6% Cu)
 - 4m @ 5.5% Cu from 66m
- Highly anomalous cobalt - (14m @ 0.5% Co)
- Gravity anomaly adjacent to the high grade copper zone
- Second zone of near surface copper mineralisation discovered in Central Area



BM1 Northern Area - Section A – A'

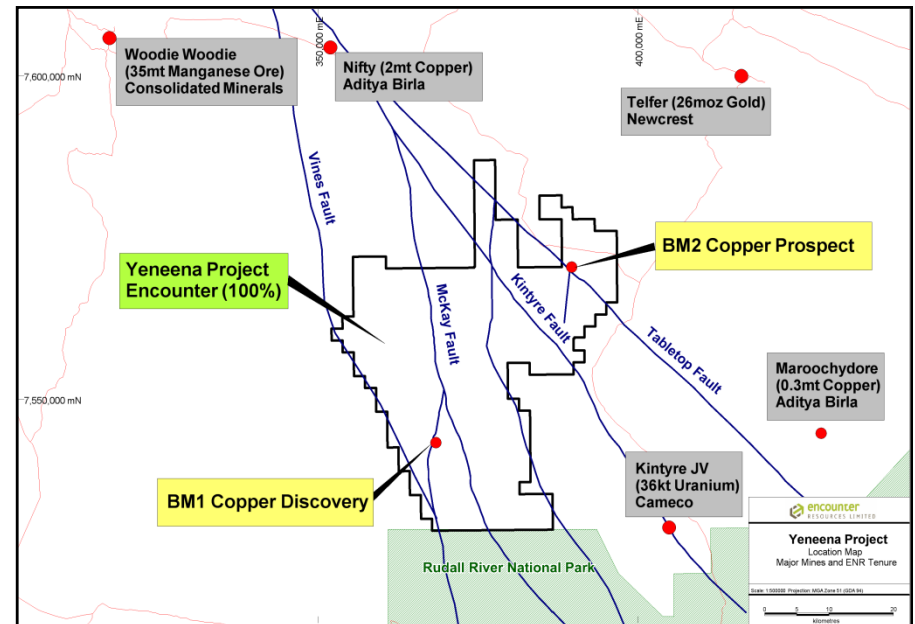


Nifty Copper Deposit



BM2 – Second Copper System

- Shallow drilling has confirmed a mineralised copper system at BM2
- Extensive copper regolith enrichment continuous over a large area
- Several of the shallow holes terminated in anomalous copper
 - 30m @ 0.14% Cu from 42m to end of hole including **2m @ 0.88% Cu**
 - 28m @ 0.18% Cu from 54m including **4m @ 0.48% Cu & 2m @ 0.41% Cu**
 - 36m @ 0.17% Cu from 76m to end of hole including **6m @ 0.37% Cu**
 - 20m @ 0.27% Cu from 62m including **4m @ 0.57% Cu**
- Detailed gravity survey completed



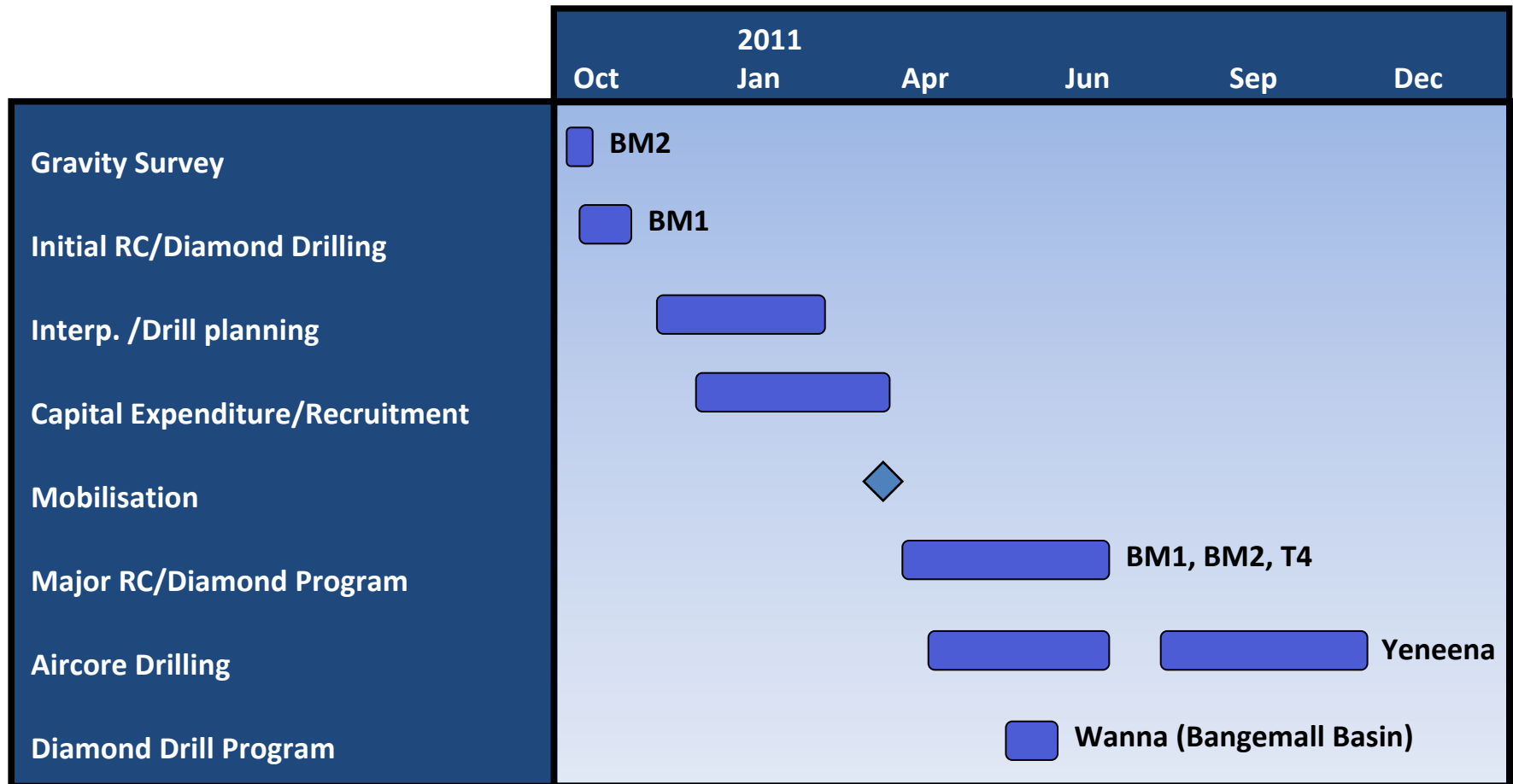
The grade and continuity of the initial results at BM2 are similar to the early results obtained at BM1

The Next Steps

- Aircore assays pending from southern drill lines from BM1
- Gravity modeling at BM2
- Diamond drilling in progress
 - Three hole program to depths that will maximize the geological understanding of the copper system at depth
- Scaling up operations for major 2011 regional drill campaign and expanded program at the BM1 copper discovery



Major 2011 Exploration Campaign



The 2011 exploration program to be significantly expanded at the BM1 copper discovery and other prospects at the Yeneena project.

Disclaimer & Compliance Statement

This presentation has been prepared by Encounter Resources Limited ("Encounter"). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though Encounter has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by Encounter.

Any forward-looking statements included in this document involve subjective judgement and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and maybe unknown to Encounter. In particular, they speak only as of the date of this document, they assume the success of Encounter's strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward looking statements and the assumptions on which the forward looking statements are based. Recipients of this document ("Recipients") are cautioned to not place undue reliance on such forward-looking statements.

Encounter makes no representation or warranty as to the accuracy, reliability or completeness of information in this document and does not take responsibility for updating any information or correcting any error or omission which may become apparent after this document has been issued.

To the extent permitted by law, Encounter and its officers, employees, related bodies corporate and agents ("Agents") disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of Encounter and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this presentation or information.

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.