



encounter
RESOURCES LIMITED

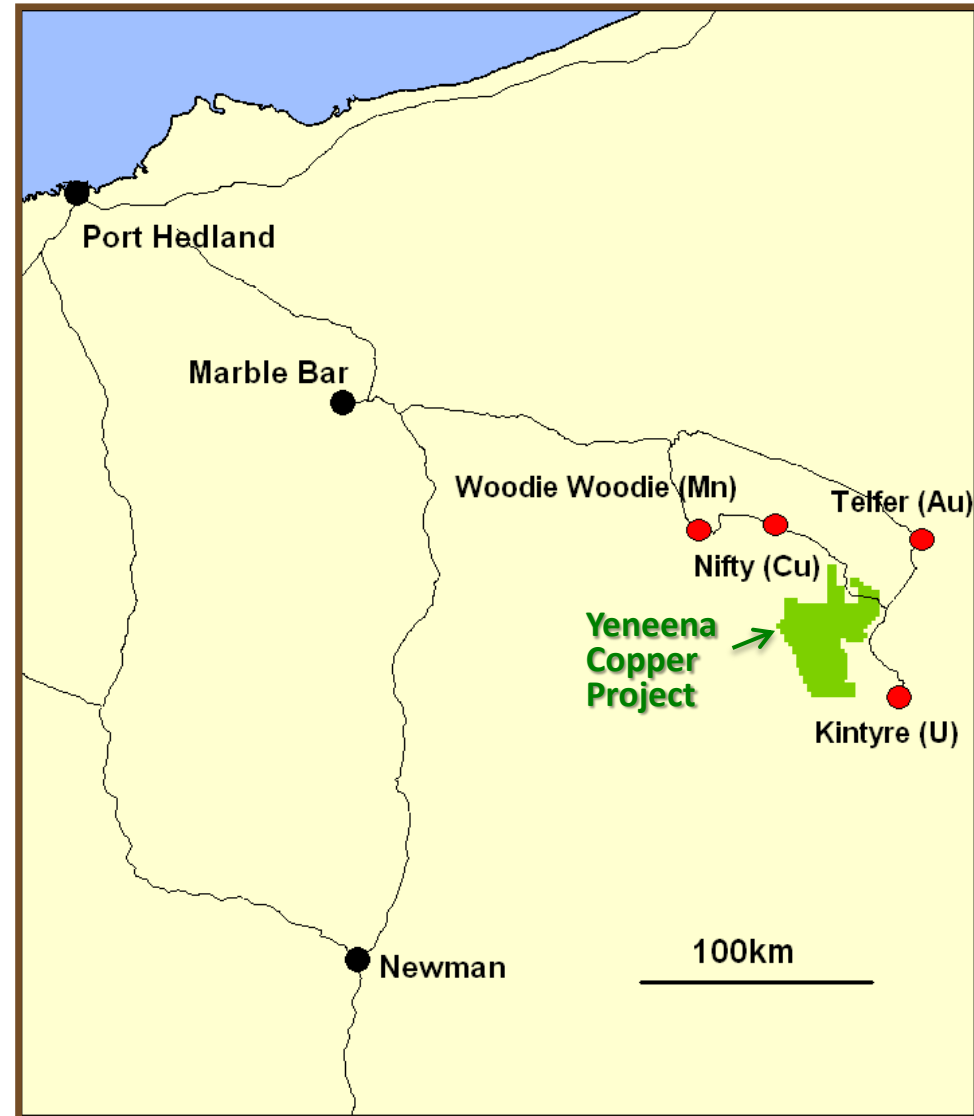
Sydney Resources Round-up

14 May 2013

ASX : ENR

INVESTMENT SUMMARY

- Major land position in Proterozoic sedimentary basin (1400km²)
- Surrounded by major mineral deposits (Au-Cu, Cu, U and Mn)
- Greenfields copper discovery 11km long and growing
- Experienced team of former WMC executives
- Well funded explorer - US\$20m farm-in with Antofagasta (two tenements, 30% of Yeneena)



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

125.8m Ordinary Shares

8.1m Employee Options

Market Cap.

A\$28.9m @ A\$0.23/share

Cash

~A\$3m (plus Antofagasta farm-in funding & SPP)



ANTOFAGASTA FARM-IN

One of the world's largest copper producers and explorers

Key terms:

- Antofagasta may earn a 51% interest in tenements E45/2658 and E45/2805 (433km²) within the Yeneena project (approximately 30% of Encounter's Yeneena land holding) by incurring expenditures of **US\$20 million** over a five year period.
- Antofagasta injected a private placement of **US\$2 million** into Encounter through a private placement (A\$0.21 per share)

About Antofagasta PLC

- Chilean-based copper mining group
- Listed on the London Stock Exchange (LN:ANTO)
- Market capitalisation ~ US\$15 billion.
- Operates four copper mines with a total production in 2012:
 - Copper 709,600 tonnes
 - Gold 299,900 ounces



ANTOFAGASTA FARM-IN

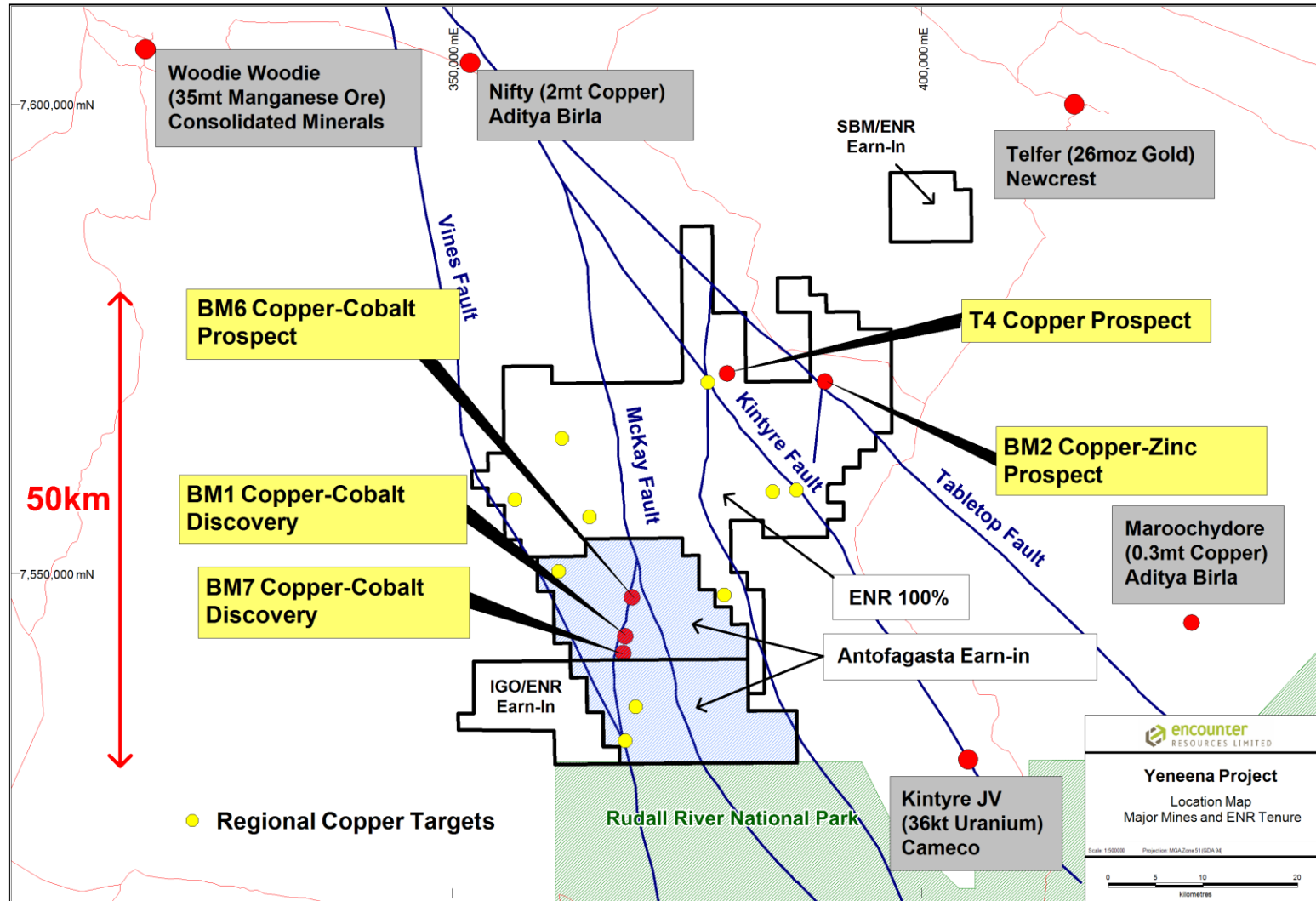
The Benefits:

- Significant endorsement of the large scale deposit potential by one of the world's largest copper mining companies
- Considerable financial, technical and operating resources to progress the exciting copper discoveries made by Encounter
- Ensures a fully funded exploration program
- Provides a path towards production with a major copper producer
- Exploration will continue to be managed by Encounter
- Encounter retains the majority of its extensive Yeneena land holdings adjacent to the Antofagasta farm-in tenements
- Additional funding to advance the 1,000km² Yeneena land holding 100% controlled by Encounter



YENEENA PROJECT

Major land position amongst giant mineral deposits



YENEENA PROJECT



Sand cover has inhibited previous exploration



BM1 - BM7 PROSPECTS

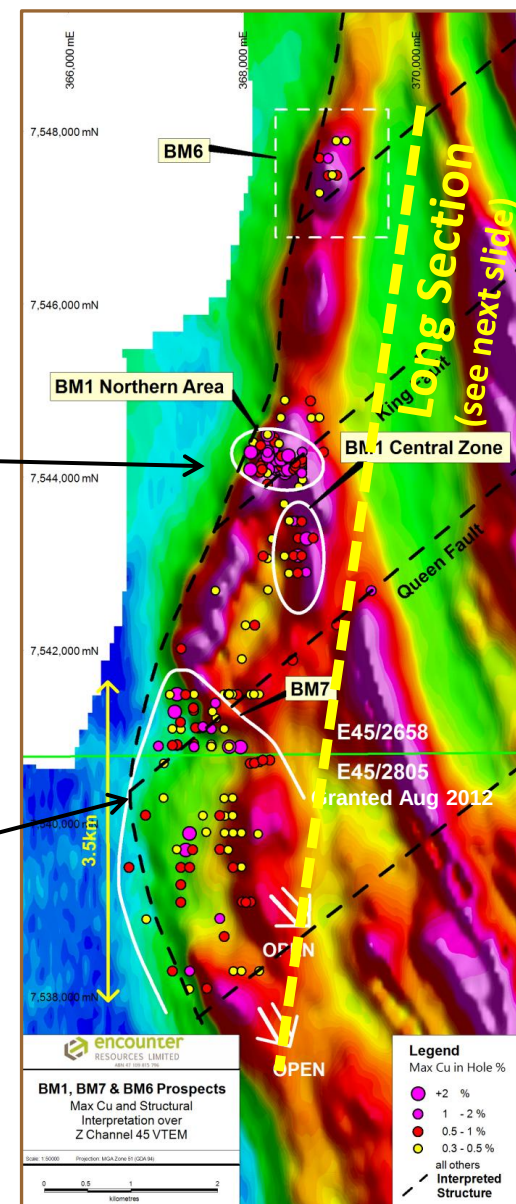
Copper mineral system 11km long and growing

BM1 - coherent zone of near surface copper oxide mineralisation

- 10m @ 6.8% Cu from 32m
- 20m @ 2.0% Cu from 22m
- 8m @ 3.6% Cu from 18m
- 4m @ 5.5% Cu from 66m

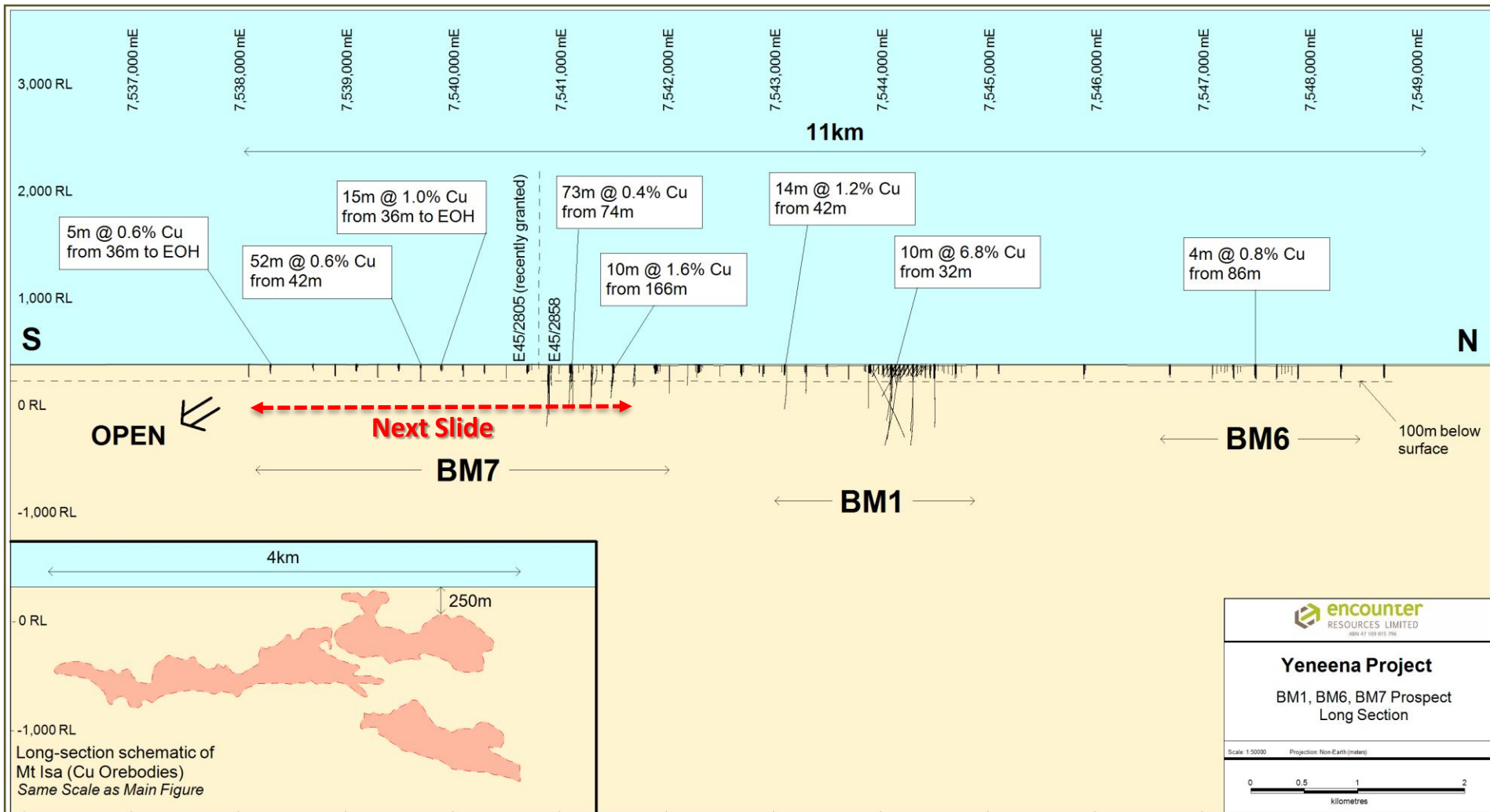
BM7 - New copper discovery 3km south of BM1 in 2012

- 52m @ 0.6% Cu incl. 8m @ 2.0% Cu
- 9m @ 1.5% Cu, 1.0% Co to EOH
- 34m @ 0.6% Cu incl. 10m @ 1.6% Cu
- 73m @ 0.4% Cu incl. 8m @ 1.0% Cu
- 34m @ 0.5% Cu incl. 14m @ 0.8% Cu



LONG SECTION BM1-BM7

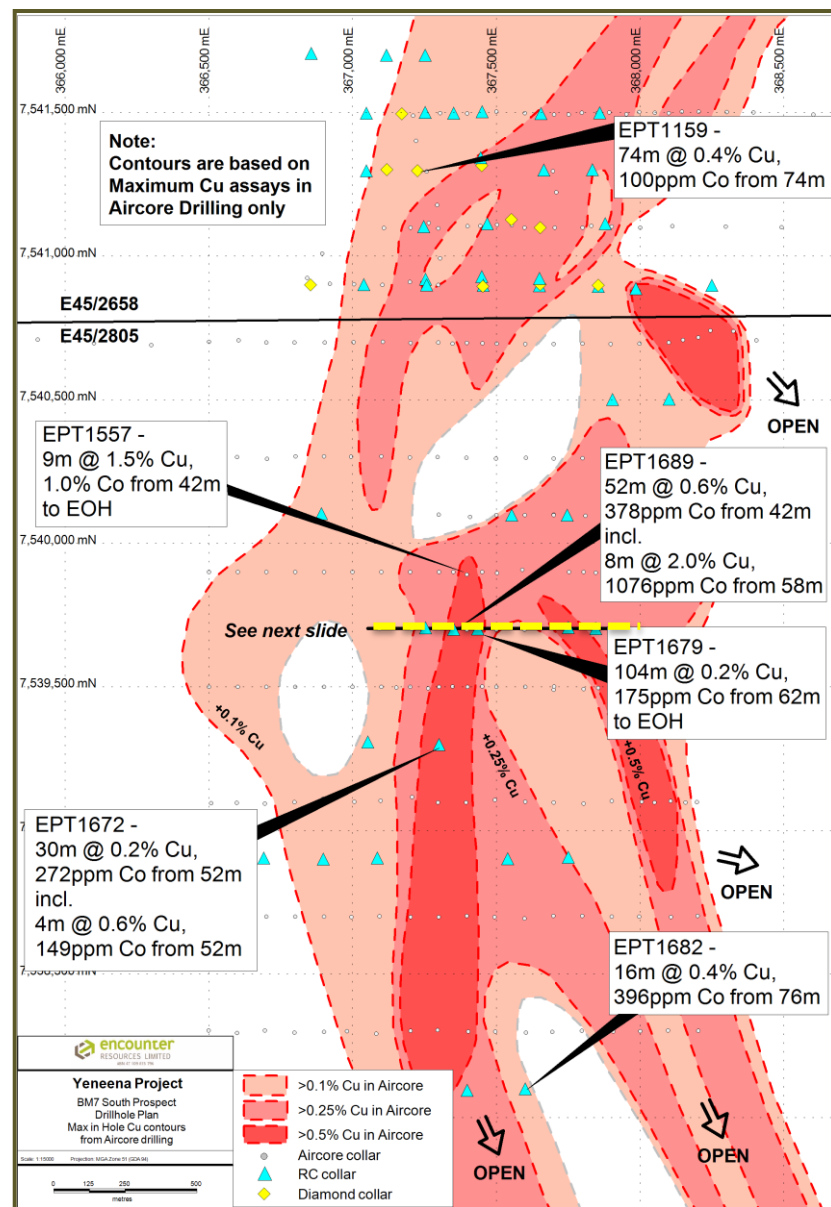
Shallow drilling defines major new Copper-Cobalt mineral system



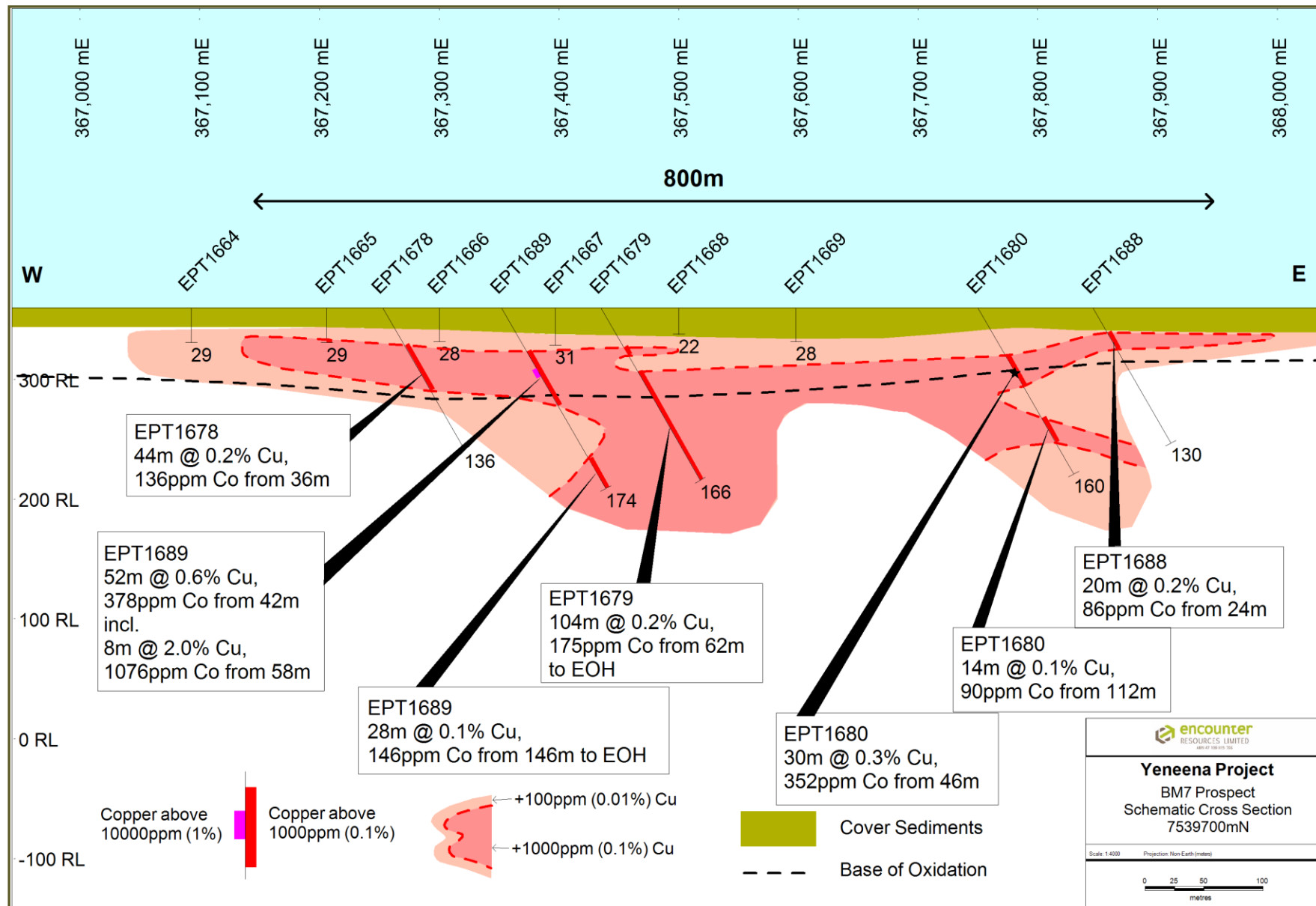
BM7 PROSPECT

Extensive “End of Hole” Copper-Cobalt

- Aircore drilling new tenement Oct 2012:
 - 9m @ 1.5% Cu & 1.0% Co from 42m to EOH
 - 6m @ 0.4% Cu & 438ppm Co from 26m to EOH
 - 8m @ 0.5% Cu & 364ppm Co from 76m to EOH
 - 34m @ 0.4% Cu & 238ppm Co from 32m to EOH
 - 15m @ 0.5% Cu & 412ppm Co from 28m to EOH
- RC drilling new tenement Nov/Dec 2012:
 - 52m @ 0.6% Cu incl. 8m @ 2.0% Cu
- 3.5km long target zone coincident with a major flexure in the McKay Fault
- Mineralisation open south and east



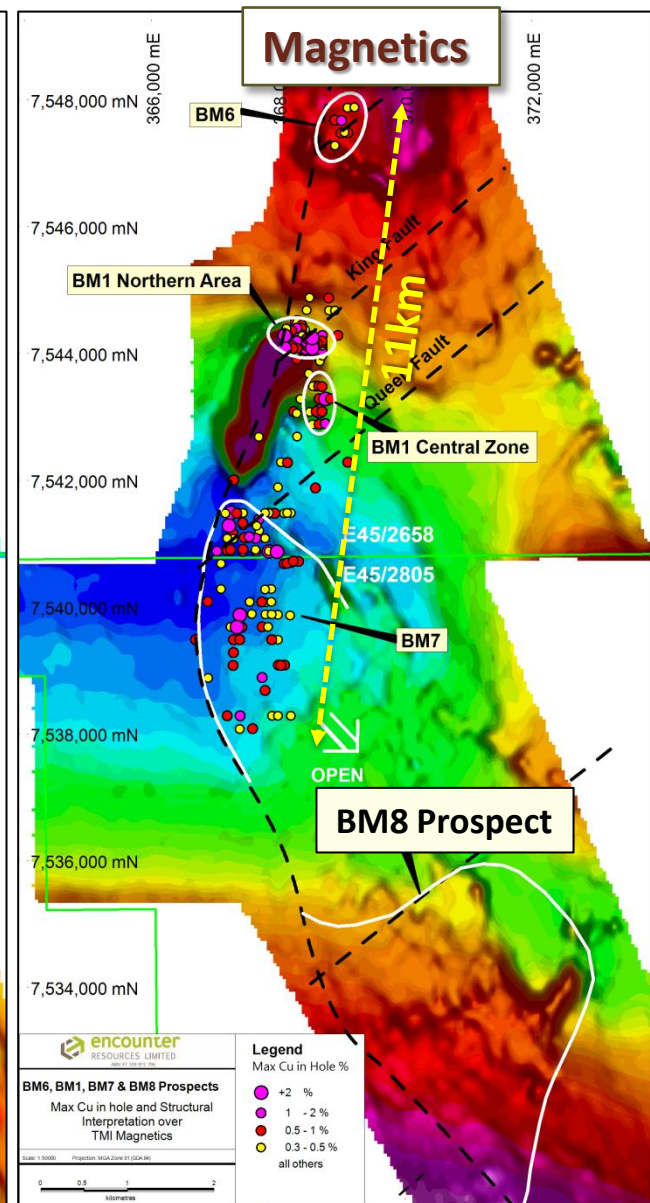
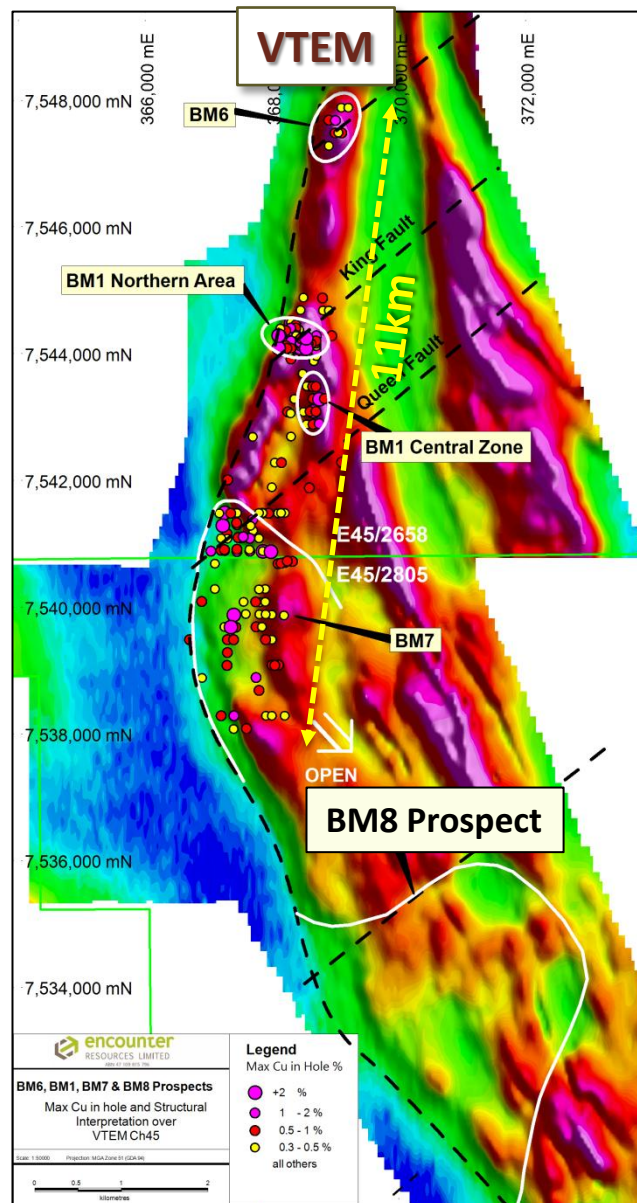
BM7 – RC DRILL SECTION



REGIONAL TARGETS - SOUTH

Untested targets south of 11km system at BM8

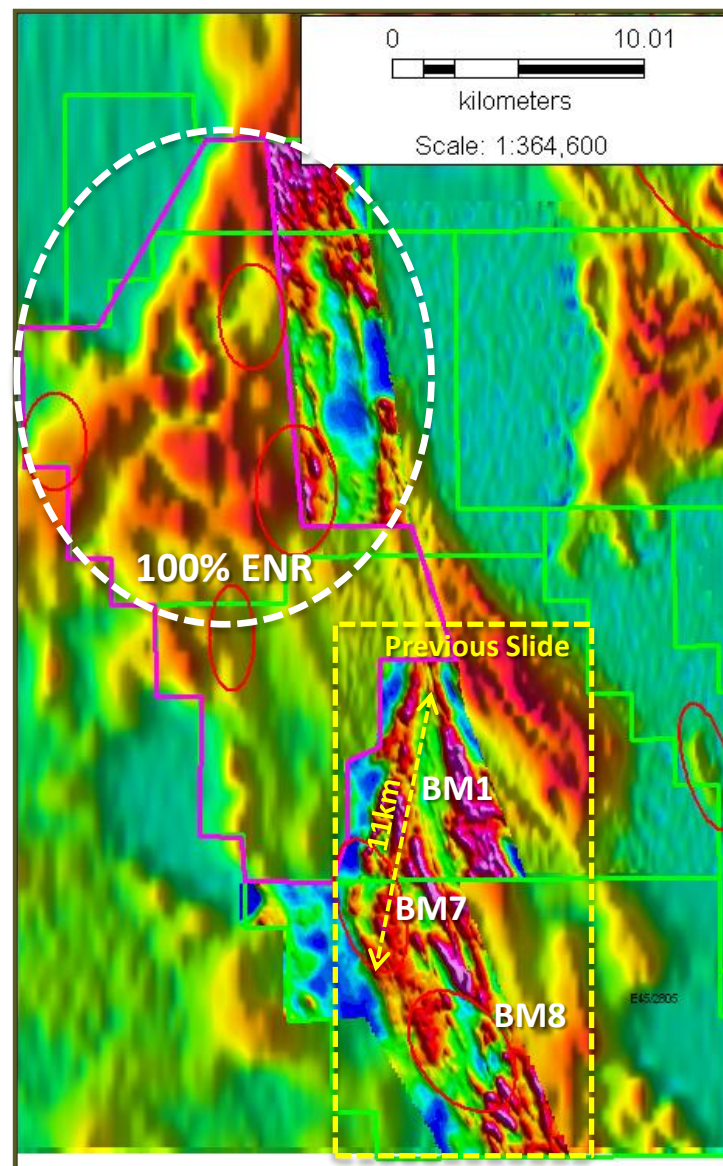
- Coincident magnetic & EM anomaly
- Large scale alteration anomaly
- No previous exploration
- Exploration funded through Antofagasta farm-in



REGIONAL TARGETS - NORTH

Untested targets north of BM1-BM7

- Significant north-east trending structure that mirrors the BM1-BM7 copper system
- Key structural targets identified
- Shallow sand cover
- Minimal previous exploration – a handful of RAB holes
- 100% Encounter ground
- VTEM Survey - May 2013



Electromagnetics - Tempest and VTEM



DISCOVERY TIMELINE



2008-09

Airborne EM
Regional geochem
Target generation

2010

Greenfields copper
oxide discoveries at
BM1

2011

Discovery of copper
sulphides at BM1

New copper oxide
discoveries at BM6 & BM7
First BM7 copper sulphides

2012

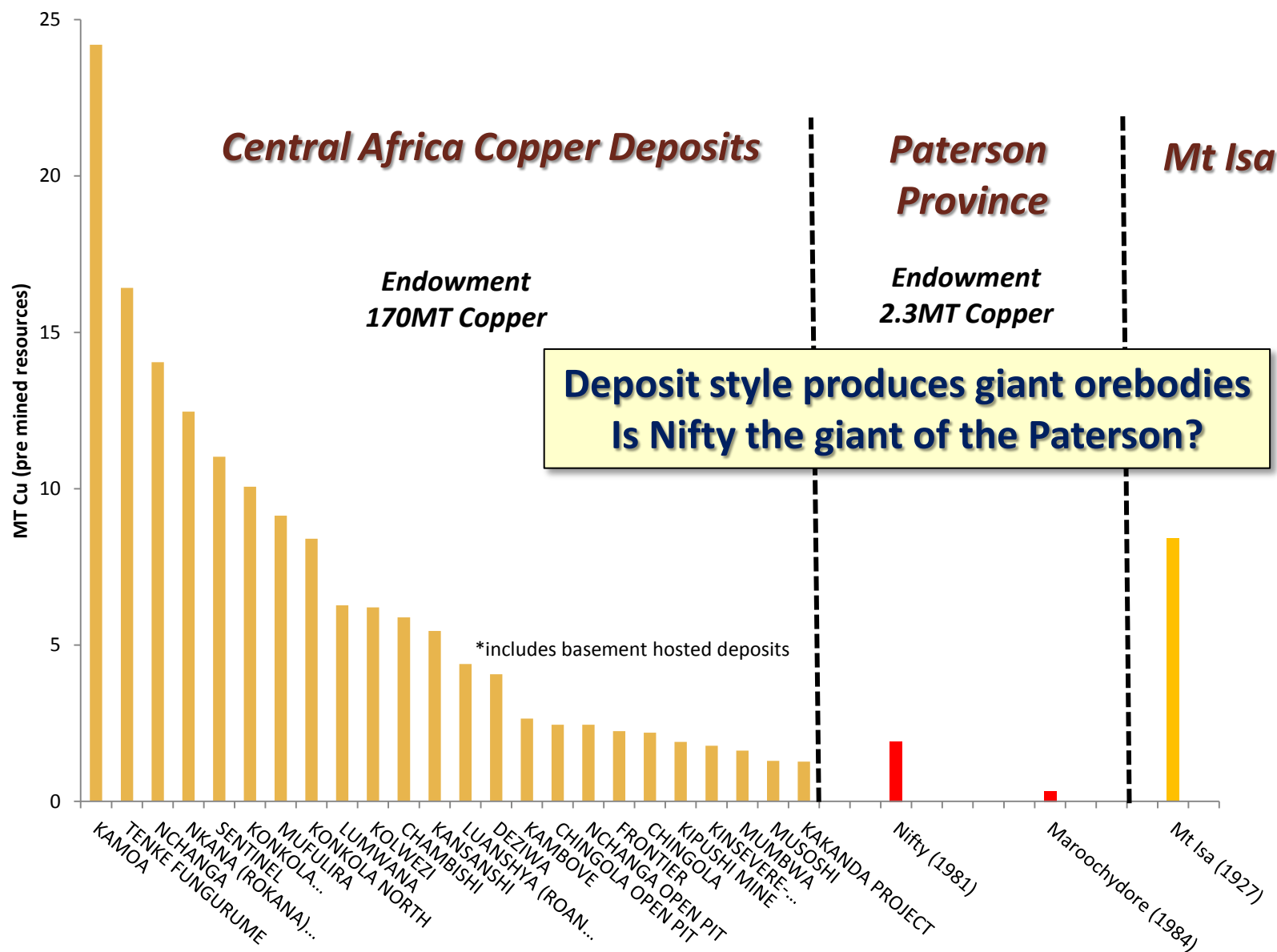
Large scale, copper
discovery at BM7
Regional copper
targets defined

2013 Objectives

High grade copper
sulphides at BM7
Test targets south and
east of BM7
Test Regional Targets
(100% ENR)



SEDIMENT HOSTED COPPER



SUMMARY

Yeneena – Australia's Next Great Copper District?

- ***Advanced stage copper exploration***
- ***Large scale system over 11km long and growing***
- ***High grade near surface intersections***
- ***First world mining jurisdiction***
- ***Major mining company funding through Antofagasta farm-in US\$20m***
- ***RC Drilling in progress***



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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.

