

ASX Announcement

15 September 2020



encounter
RESOURCES LIMITED

RIU Resurgence Conference Presentation

Encounter Resources Limited (ASX: ENR) (Encounter) advises that Managing Director, Will Robinson, will be presenting at the RIU Resurgence Conference Presentation in Perth at 11.45am AWST today.

The presentation can be live streamed [here](#) by interested parties.

Once registered a confirmation email will be sent to you from Eventbrite. You'll then receive a separate email from Vertical Events with instructions for you to complete your details, enabling you to log-in on the day and watch via Zoom. Please ensure you have a Zoom account and have downloaded the Zoom app.

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

For further information, please contact:

Will Robinson
Managing Director
+61 8 9486 9455
contact@enrl.com.au

Michael Vaughan
Fivemark Partners
+61 422 602 720
michael.vaughan@fivemark.com.au

About Encounter

Encounter Resources Limited (ASX:ENR) is one of the most productive project generation and active mineral exploration companies listed on the Australian Securities Exchange.

Encounter's primary focus is on discovering major gold and copper deposits in Australia.

The company is advancing a highly prospective suite of projects in the Tanami and West Arunta regions via joint ventures with Australia's largest gold miner, Newcrest Mining Limited (ASX:NCM).

Complementing its expansive gold portfolio, Encounter controls a major ground position in the emerging Paterson Province where it is exploring for copper-cobalt deposits in joint venture with highly successful mining and exploration company IGO Limited (ASX:IGO) and for copper-gold deposits at its 100% owned Lamil Project.

In addition, utilising new Geoscience Australia datasets, Encounter moved early and aggressively to secure a series of camp scale, first mover opportunities in the Northern Territory based on their potential to contain large, sedimentary-hosted and IOCG style copper deposits.

Encounter Resources Limited
Level 7, 600 Murray Street
West Perth WA 600

P +61 8 9486 9455
F +61 8 9486 8366
E contact@enrl.com.au
www.enrl.com.au

RIU Resurgence Conference

September 2020

Gold and Copper in Australia:
Collaborating with high quality partners
to make new discoveries



ASX: ENR

Disclaimer and 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.

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Certain exploration drilling results for BM1 and BM7 are first disclosed under JORC code 2004. It has not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed.

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 Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed.

The Encounter business model



PROJECT GENERATOR MODEL

Progress project pipeline with a mix of alliances, joint ventures and sole funding



TIER 1 TARGETS

Project generation and exploration targeting multi-million ounce gold and major base metal discoveries in world-class mineral belts



HIGH QUALITY PARTNERS

Partner with leading mid-tier and major producers which have well supported, talented and highly resourced exploration teams



FAST ADOPTION OF NEW DATA AND TECHNOLOGIES

Fast mover, early adopter of new technologies and new datasets



DATA DRIVEN INSIGHTS

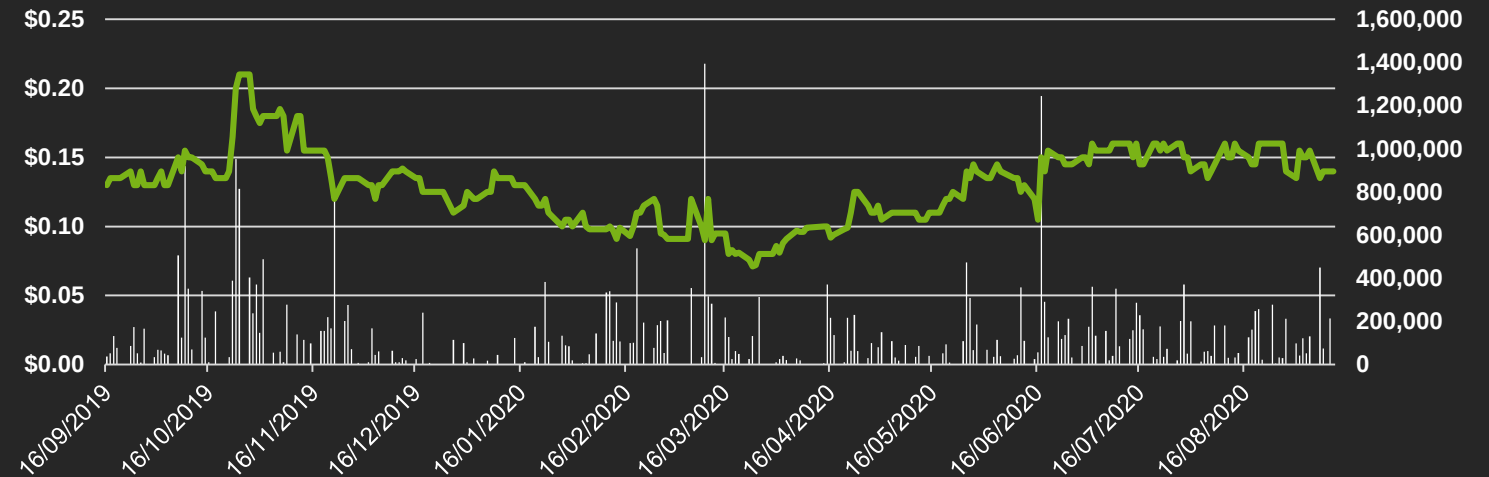
Reduce exploration risk through cost effective and innovative data-driven techniques to rapidly prioritise and assess targets

Creating value through project generation and discovery

Encounter at a glance

Capital structure

ASX ticker	ENR
Share price (14/09/2020)	\$0.14
Shares on issue	281M
Options	15M
Market capitalisation	~\$39M
Cash	~\$2M
Listed investments	~\$1M
Enterprise value (net of cash and listed investments)	~\$38M



Major shareholders

Board and Management	~15%
IGO Limited	~9.2%
Silver Lake Resources	~5.3%



Mr Paul Chapman
Non Executive
Chairman
*B.Comm, ACA, Grad.
Dip. Tax, MAICD,
MAusIMM*



Mr Will Robinson
Managing Director
B.Comm, MAusIMM



Dr Jon Hronsky OAM
Non Executive
Director
*BAppSci, PhD,
MAusIMM, FSEG*

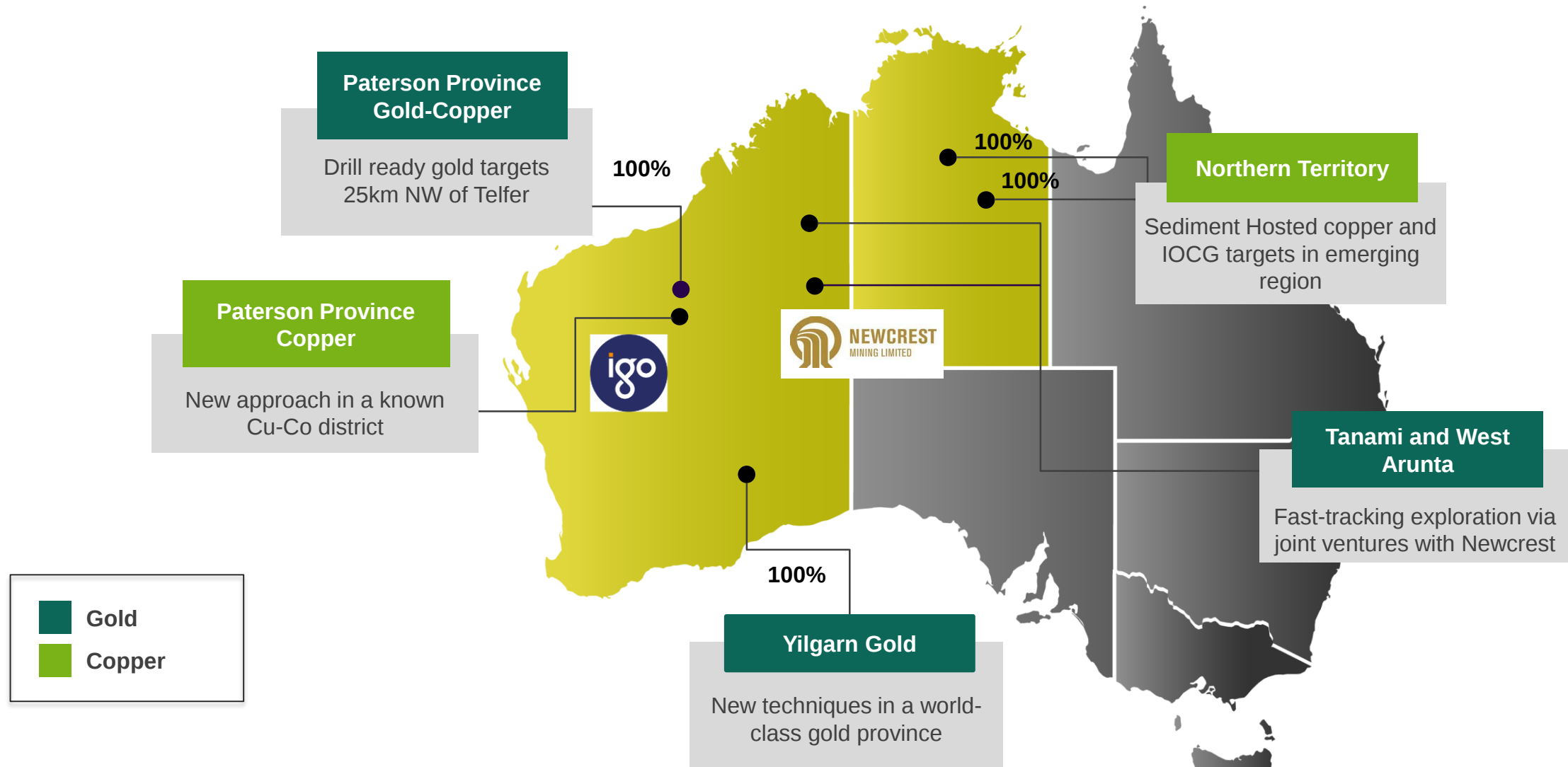


Mr Peter Bewick
Exploration Director
*B.Eng (Hons),
MAusIMM*



Mr Philip Crutchfield
Non Executive Director
*B.Comm., LL.B (Hons),
LL.M LSE*

Scale opportunities in gold and copper within Australia



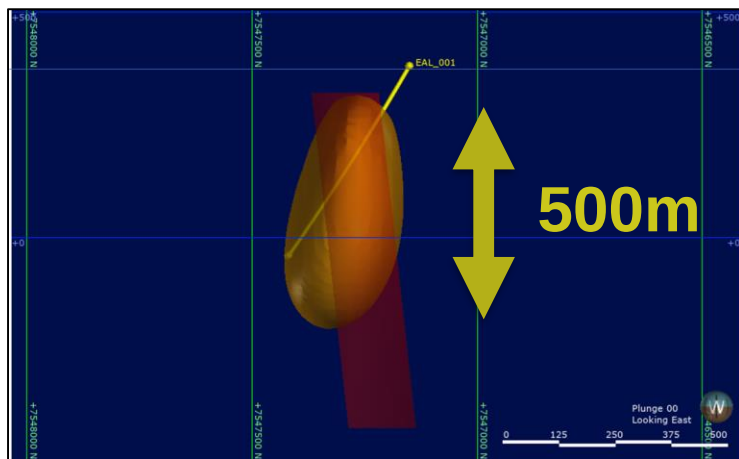
Gold

- **West Arunta** – Aileron IOCG target NCM JV
- **Tanami** – 3,000km² in funded JVs NCM JV
- **Paterson Province** – Lamil Au/Cu ENR 100%
- **Yilgarn** – new greenfield gold targets ENR 100%

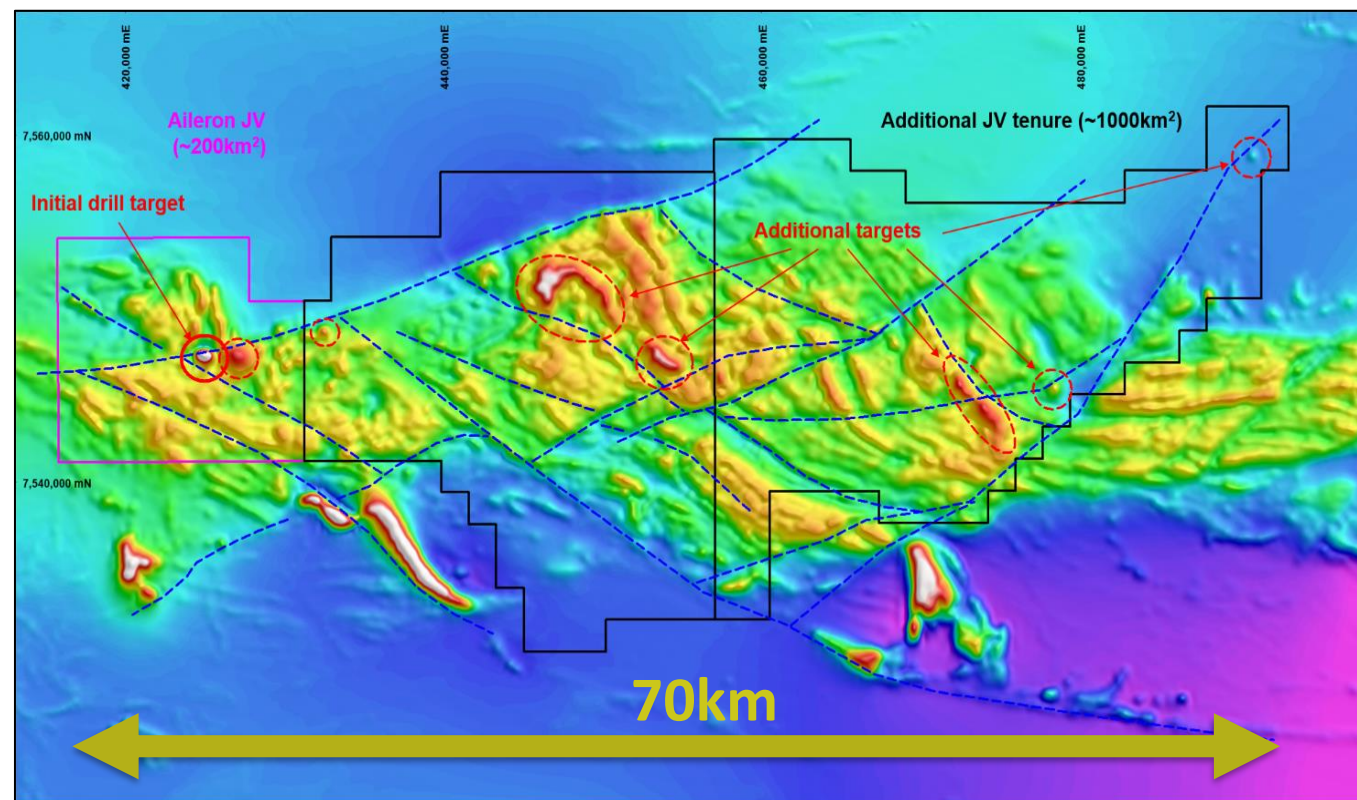


West Arunta: large IOCG target in a new region

- Joint venture with Newcrest covering 1,300km² within the West Arunta province of WA
- Large IOCG target identified with scale of an Ernest Henry or Carrapateena style Gold-Copper system
- Initial drill target is a steeply dipping 500 x 200m magnetic body starting from ~50m below surface¹
- **Diamond drilling September-October 2020**



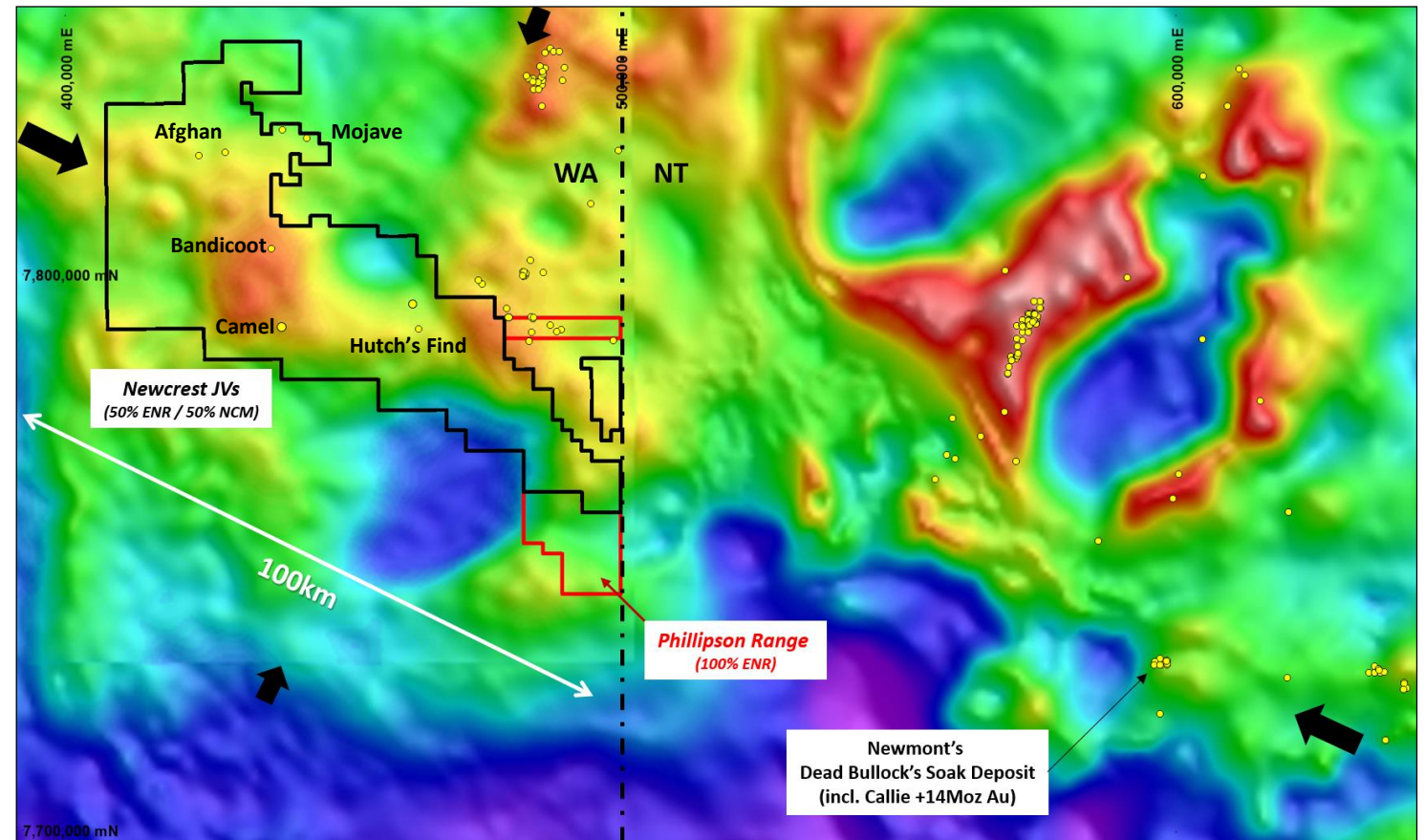
Modelled magnetic feature at Aileron with planned first drill hole



Tenement location Plan on TMI background

Tanami: a major gold exploration portfolio

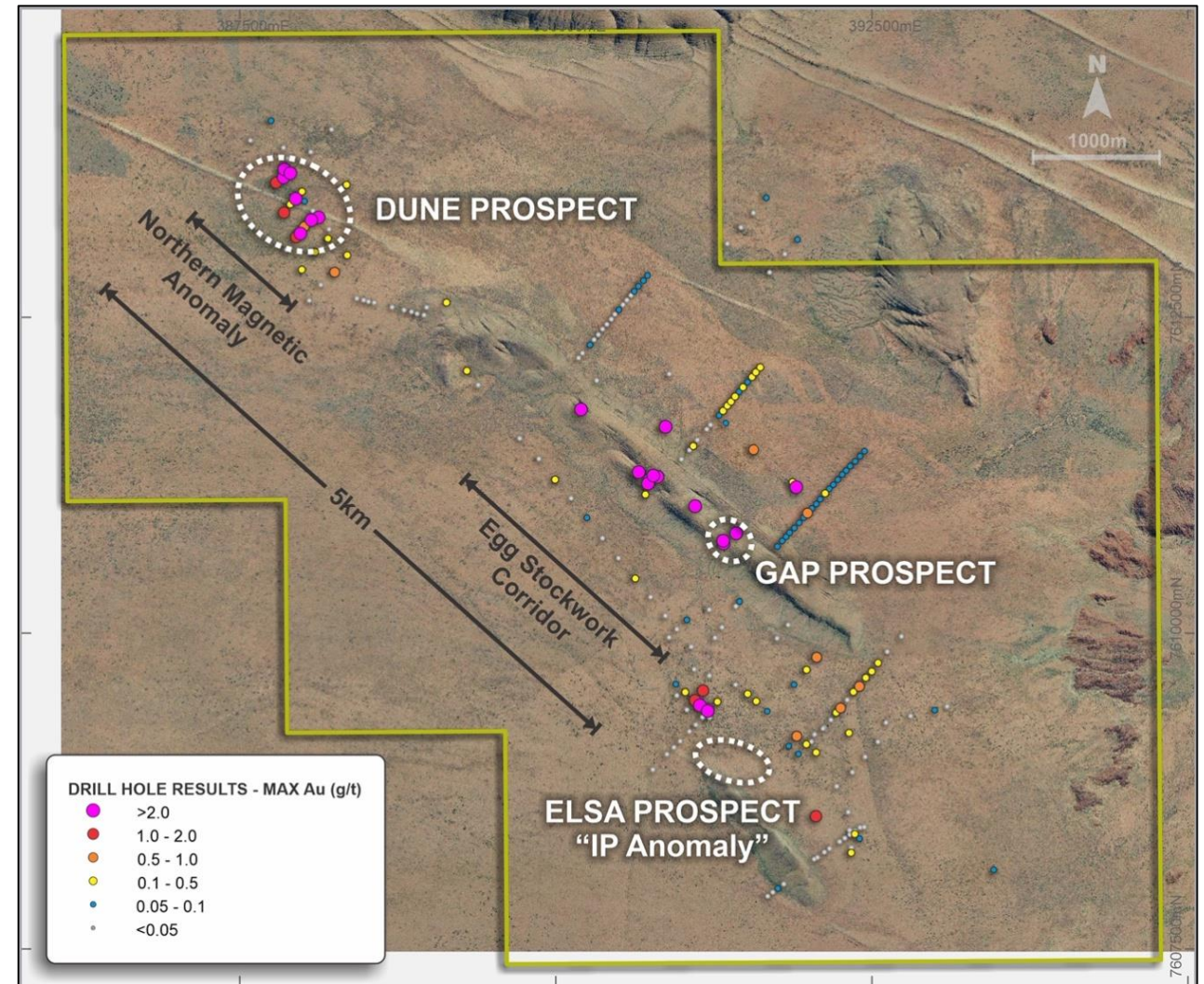
- Multiple joint ventures with Newcrest covering >3,000km² of the Tanami Gold Province in WA
- 100km of strike along the major structural corridor interpreted to be the key controlling structure for gold mineralisation in the Tanami
- Material new near mine gold discoveries at Newmont Goldcorp +14Moz Callie mine
- Shallow historical exploration has defined multiple Tier 1 deposit footprints
- First-pass drilling at Mojave and Afghan intersected gold mineralisation in a favourable structural setting



Tanami Joint Venture areas with gold occurrences (yellow) over regional gravity data

Paterson Province: drill ready gold targets at Lamil

- 100% ENR - located 25km NW of Telfer
- Dune Prospect – open, high grade gold mineralisation in 200m line spaced drilling:
 - 4m @ 7.1g/t Au from 216m
 - 10m @ 2.8g/t Au from 94m
 - 4m @ 3.3g/t Au from 74m
- Gap Prospect – supergene gold mineralisation on a single section of drilling:
 - 30m @ 1.1g/t Au from 96m
 - 36m @ 0.4g/t Au from 124m
 - 36m @ 0.5g/t Au from 28m
- Elsa Prospect – Havieron-style IP target adjacent to the depth extensive breccia zone intersected in March 2020 diamond drilling
- **3,000m RC drill program October 2020**

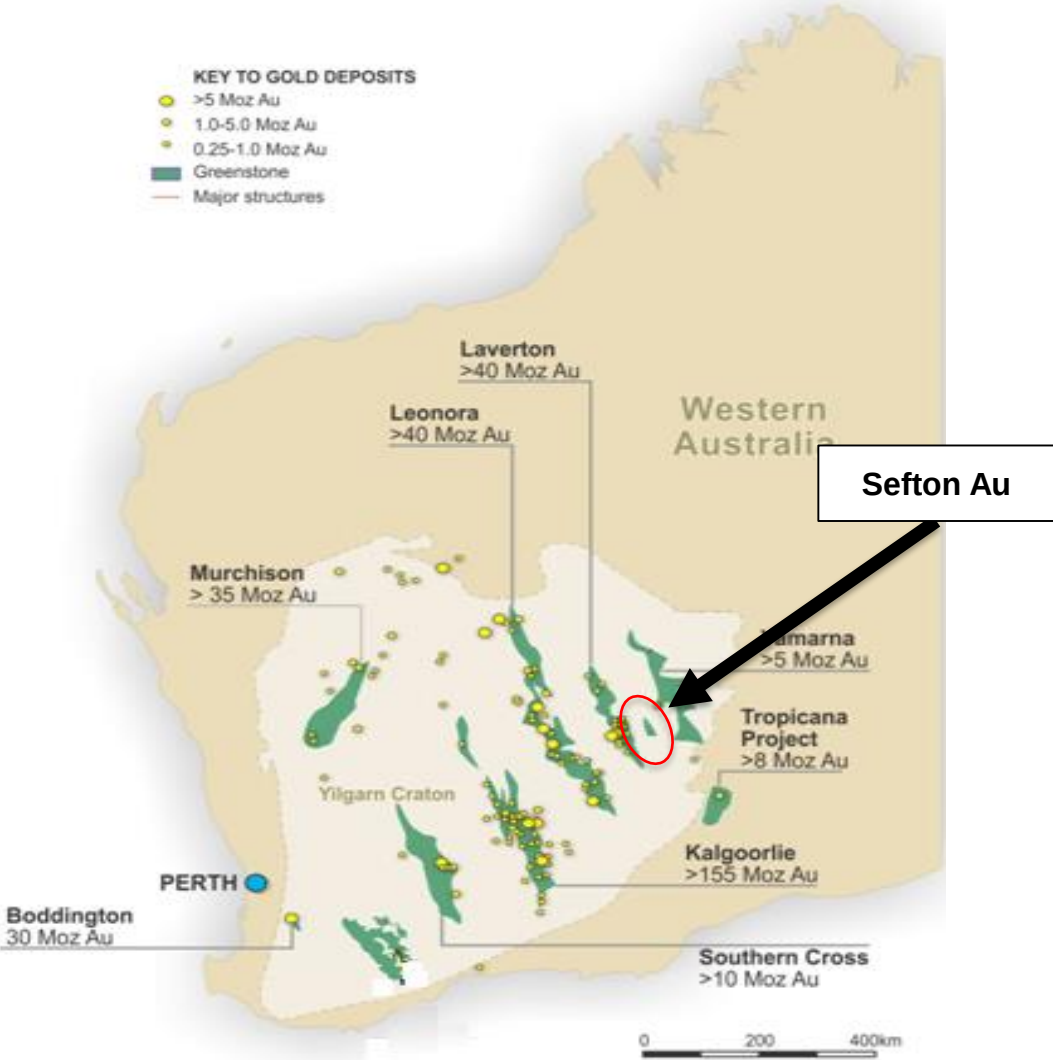
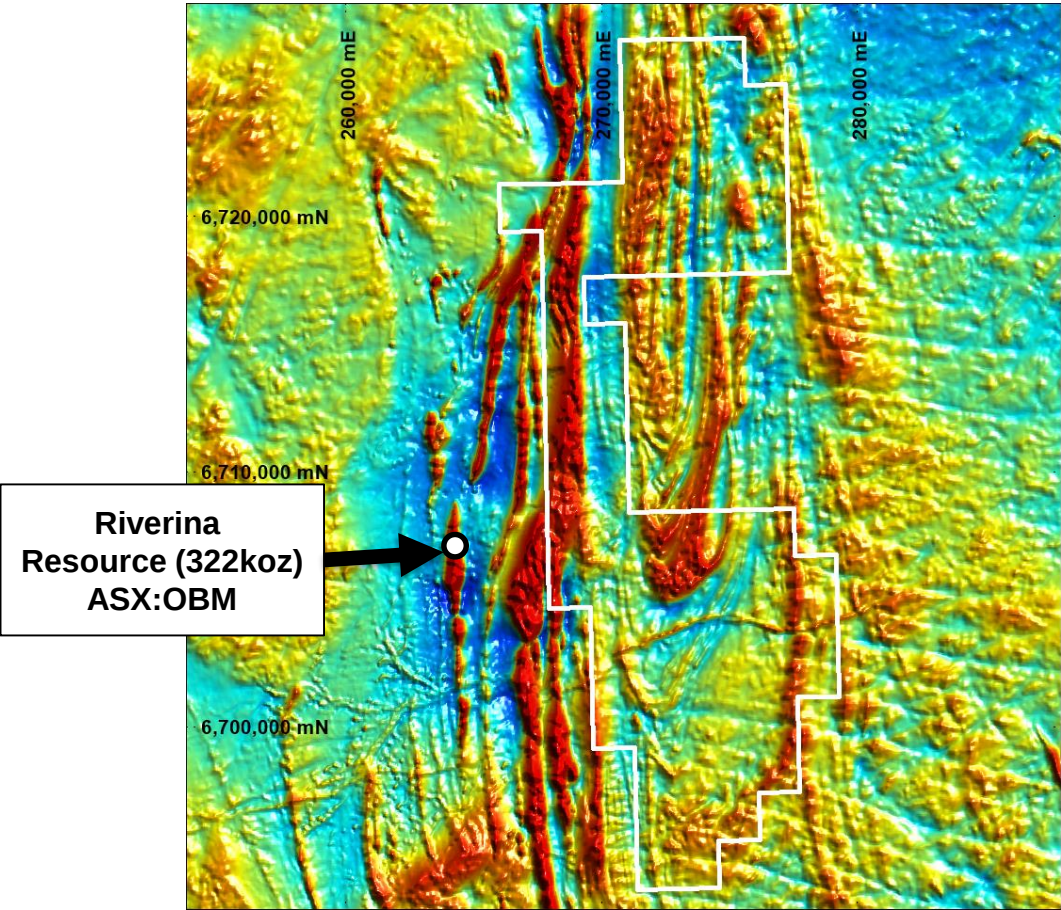


Lamil Project - Airphoto – Max gold-in-hole

Yilgarn: new techniques in a world-class gold province

Rani – geochemical/structural targets 40km west of Menzies

Sefton – unexplored greenstone 80km east of Laverton



Copper

- **Paterson Province**
Drilling to commence IGO JV
- **Northern Territory**
New camp scale projects ENR 100%

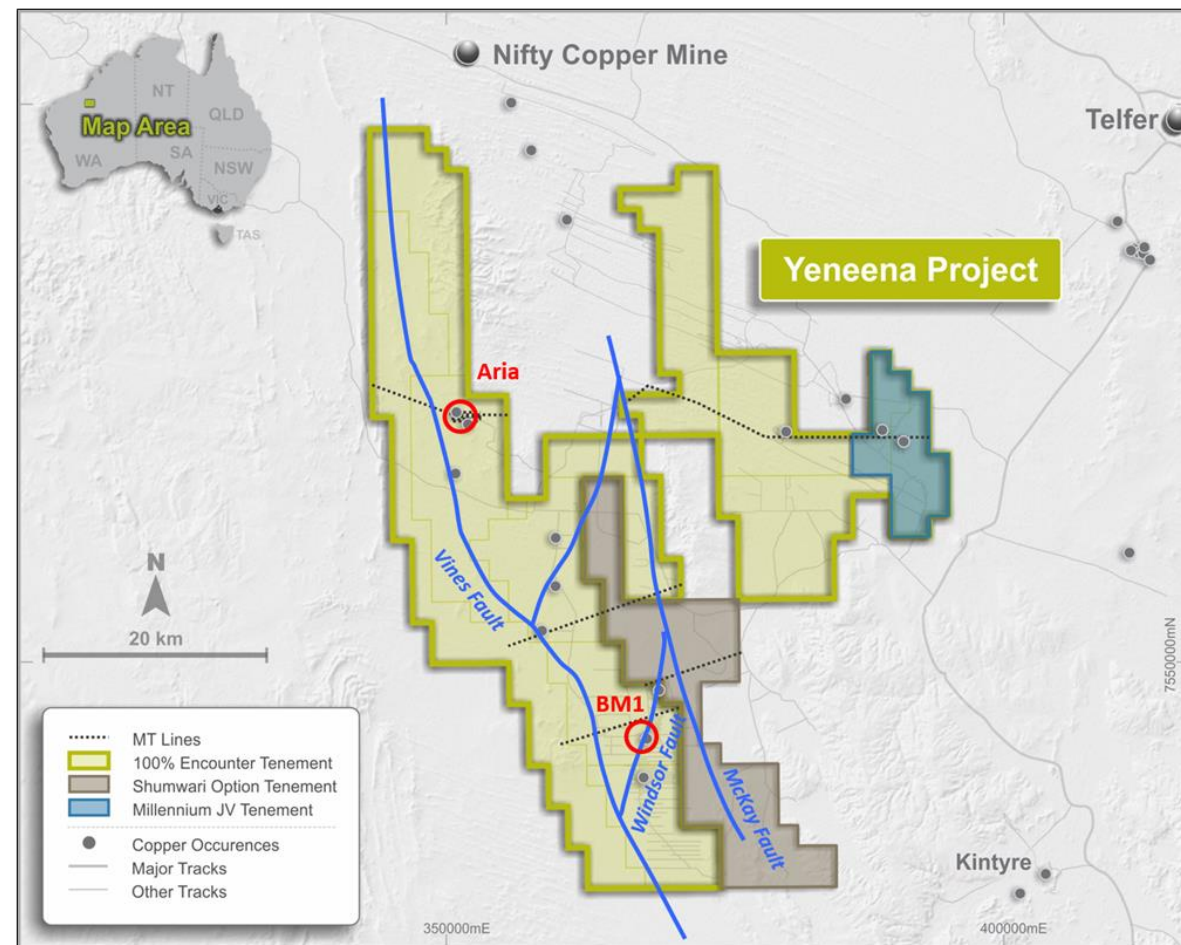


Australia's hottest copper address

- The Paterson Province is a proven mineral region with a consistent history of discoveries
- Encounter holds exploration tenure over 1,600km² of the Paterson Province:
 - Central African Copperbelt analogue
 - Magmatic Copper-Gold (Winu analogue)
- IGO Ltd and Encounter joined forces to advance the Yeneena Copper-Cobalt Project:
 - IGO can sole fund \$15 million in exploration expenditure over a maximum seven years to earn a 70% interest
- Well funded majors and juniors actively exploring in the region and making new discoveries include:



RioTinto

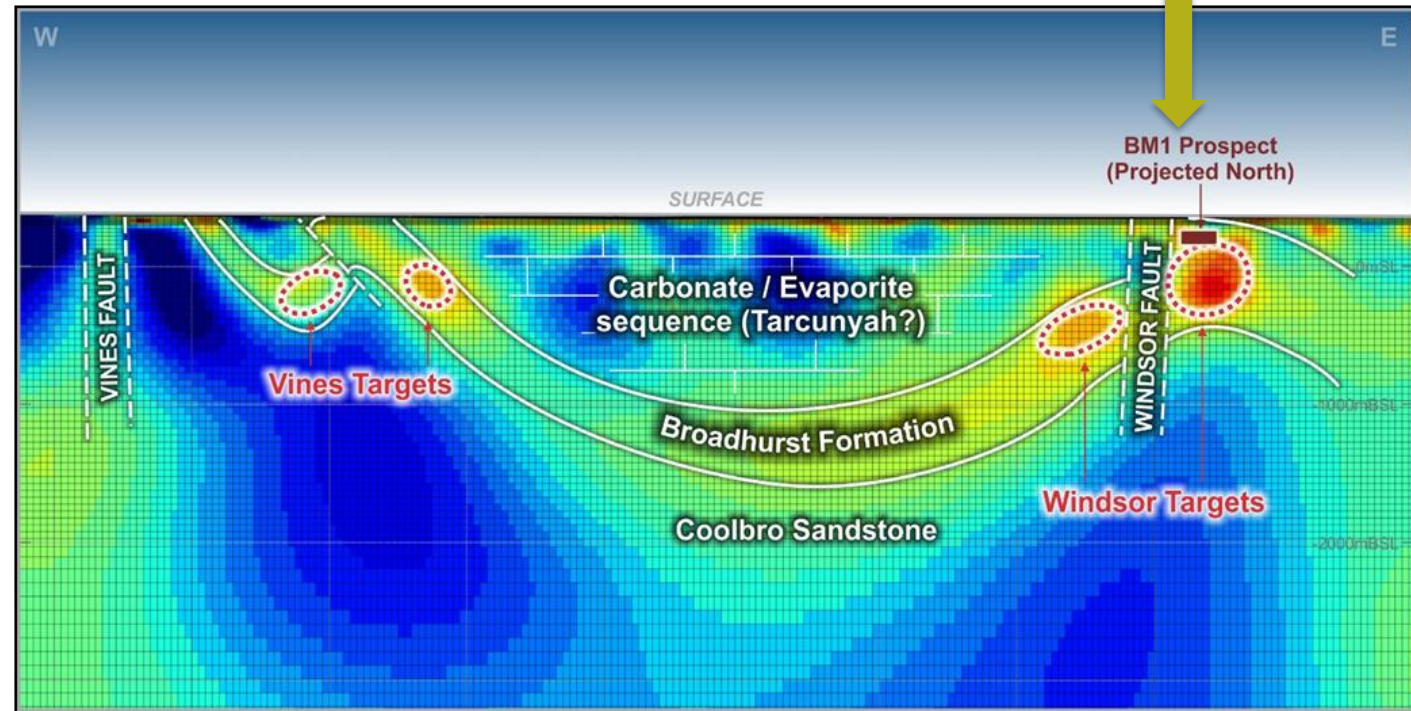


Yeneena Copper Project

- On ground exploration commenced under the earn-in and joint venture agreement with IGO in March 2020 including:
 - Fine-fraction soil surveys
 - New copper in soil anomalies defined
 - Supported multi element geochemistry
 - Infill sampling in progress
- Electromagnetic (“EM”) surveys
 - Conductor identified at depth adjacent to BM1 copper trend on Windsor Fault
 - 3D modelling in progress
- New datasets to define and prioritise targets
- **Diamond drilling November 2020**

BM1: Coherent zone of shallow copper oxide mineralisation. Best intersections include¹:

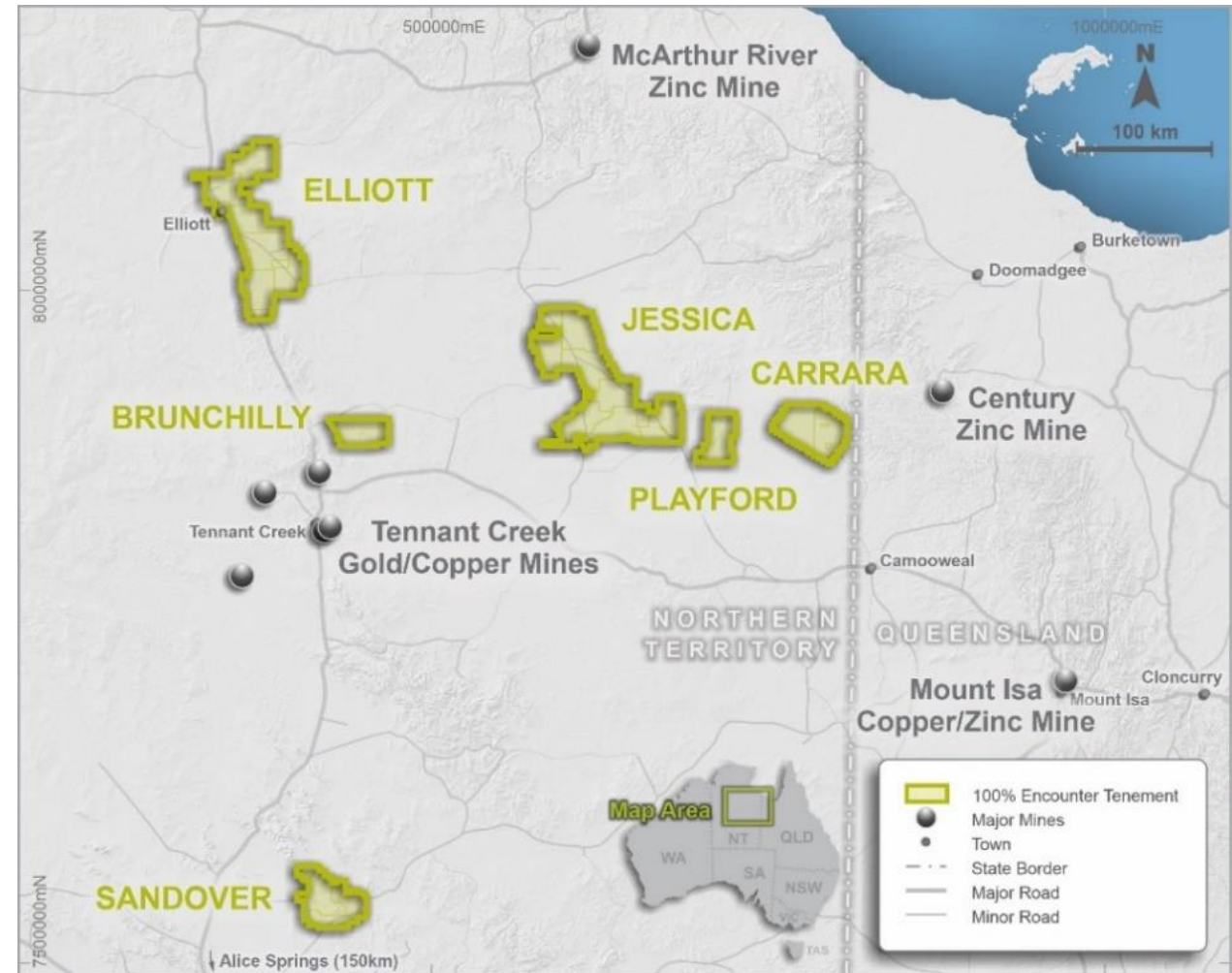
- **10m @ 6.8% Cu from 32m***
- **20m @ 2.0% Cu from 22m***
- **16m @ 3.2% Cu from 26m**



MT section – Vines Fault to BM1. Interpreted geology with drill targets

Northern Territory: the next hot spot for copper in Australia

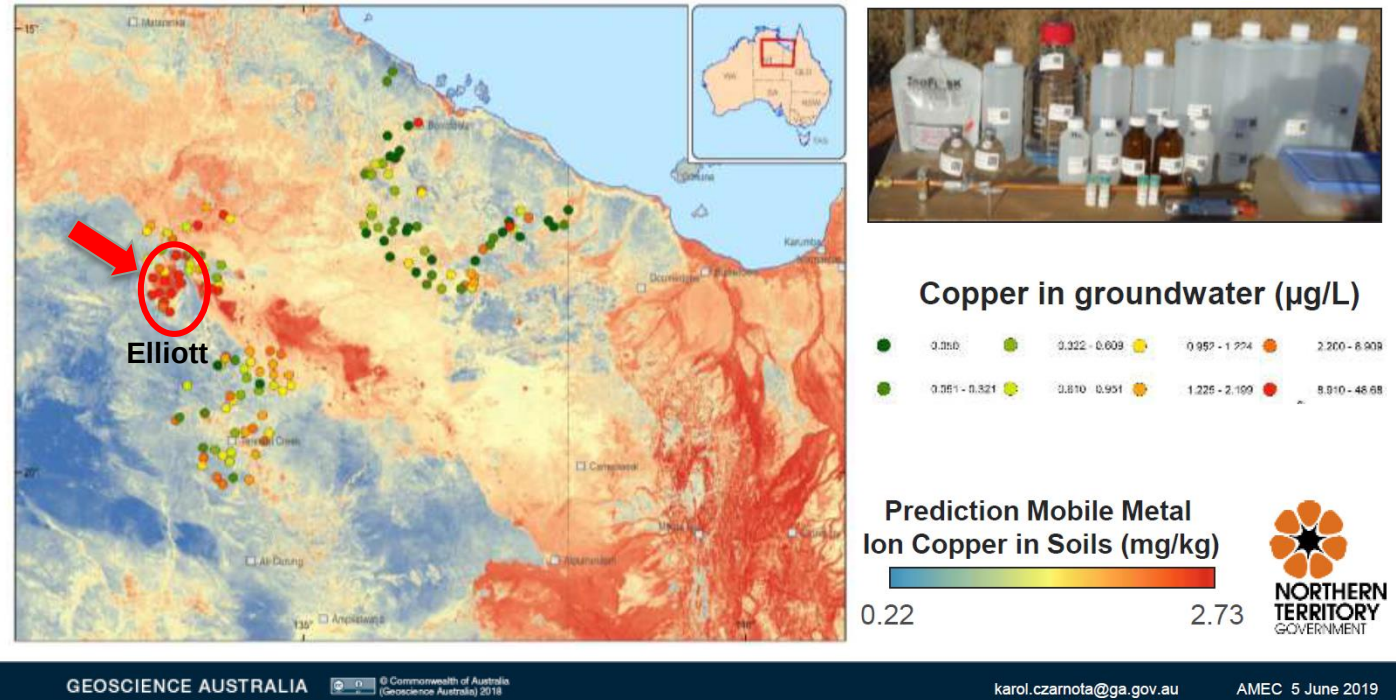
- Six projects targeting sediment-hosted and IOCG style copper
- Potential for copper deposits to be found under thin cover in the NT is being opened up through new datasets generated by Geoscience Australia
- Encounter moved early and aggressively to secure a series of camp scale, first mover opportunities in this new frontier:
 - Elliott
 - Standout copper in groundwater anomaly which is supported by surface geochemical sampling
 - Jessica
 - Rock chips generated from water bore sampling has identified near surface copper oxide (malachite) mineralisation



Northern Territory: Elliott Copper Project

- Major land position of 4,500km²
- Standout 50km-long copper in groundwater anomaly in Geoscience Australia sampling
- Located on a major structural intersection on the south western margin of the Beetaloo Basin
- Target sequence undercover and untested
- Coincident regional soil copper anomaly
- Data compilation and validation ongoing
- On-ground exploration planned 2021

Hydrochemistry and Big Data Analytics



Northern Territory: Jessica Copper Project

- 5,500km² key structural corridors east of Tennant Creek prospective for sediment-hosted copper and IOCG deposits
- Near surface copper oxide (malachite) mineralisation identified in rock chips generated from water bore drilling
- Initial aircore drill program will be undertaken following receipt of approvals



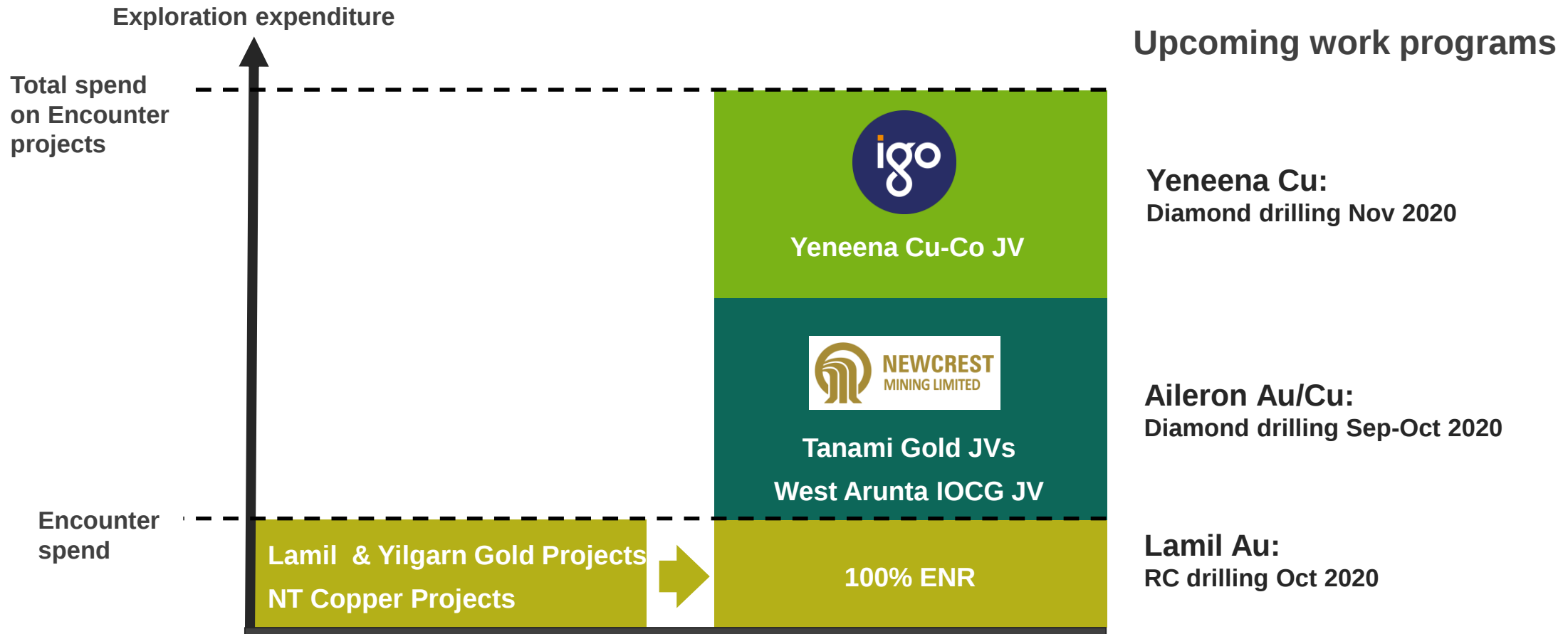
Barkly Tablelands (Photo: Geoscience Australia)



Copper Carbonate (Malachite)
0-3m from RN28419 – chemical assay 1.5% Cu

Shareholders gain exposure to significant exploration expenditure with minimal dilution

Foundations established for major exploration drive



Active exploration programs in world-class minerals belts

High-quality joint venture partners and investors

- Multiple Tier 1 opportunities:
 - Lamil (ENR 100% – Paterson)
 - Aileron IOCG JV (Newcrest – West Arunta)
 - Yeneena Cu-Co Targets (IGO – Paterson)
 - Tanami Gold JVs (Newcrest – Tanami)
 - Elliott Sediment Hosted Copper (ENR 100% – NT)
 - Jessica IOCG/Sed. Copper (ENR 100% – NT)
- Major Shareholders and Project Partners:



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