# Shallow, high grade niobium-REE mineralisation at Emily

- **Near surface, high grade niobium-REE mineralisation in the first drilling at the Emily target ("Emily") part of the Aileron project (100% ENR), in the West Arunta region of WA**
  - **EAL098 12m @ 2.3% $Nb_2O_5$ & 0.85% TREO from 54m**
    part of 130m @ 0.7% $Nb_2O_5$ & 0.23% TREO from 50m to end of hole
  - **EAL136 32m @ 1.0% $Nb_2O_5$ & 0.25% TREO from 34m (drilled 400m east of EAL098)**
- **First assays from Green have confirmed niobium-REE anomalism that remains open to the east**
- **Results significantly enhance the prospectivity of targets along key structures adjacent to WA1 Resources' Luni discovery**
- **Remaining assays from Emily, as well as Crean and Hurley, are expected in early 2024**
- **Preparations commencing for a major drill campaign (~20,000m) in 2024 which will include:**
  - **Detailed RC / aircore drilling at Emily and Green**
  - **Further drilling at Crean and Hurley**
  - **First drilling at the large scale Mawson, Wordie and Perce gravity targets**

**Commenting on the first RC assays, Encounter Managing Director Will Robinson said:**
*"The first pass drill programs at the Emily and Green targets, located on the key structures extending north-west and north-east of the discovery at Luni made by WA1 Resources, have intersected niobium-REE mineralisation. Mineralisation at Emily and Green remains open and represent priority drill targets for 2024.*

*Over the past six months Encounter has completed first pass drilling at six targets at Aileron and niobium-REE mineralisation has been intersected at four of them.*

*The 2024 field season is shaping up as a potential transformational year with follow-up drilling of the discoveries made in 2023 and the first testing of several exciting new targets in the untouched central and eastern areas of the Aileron project."*

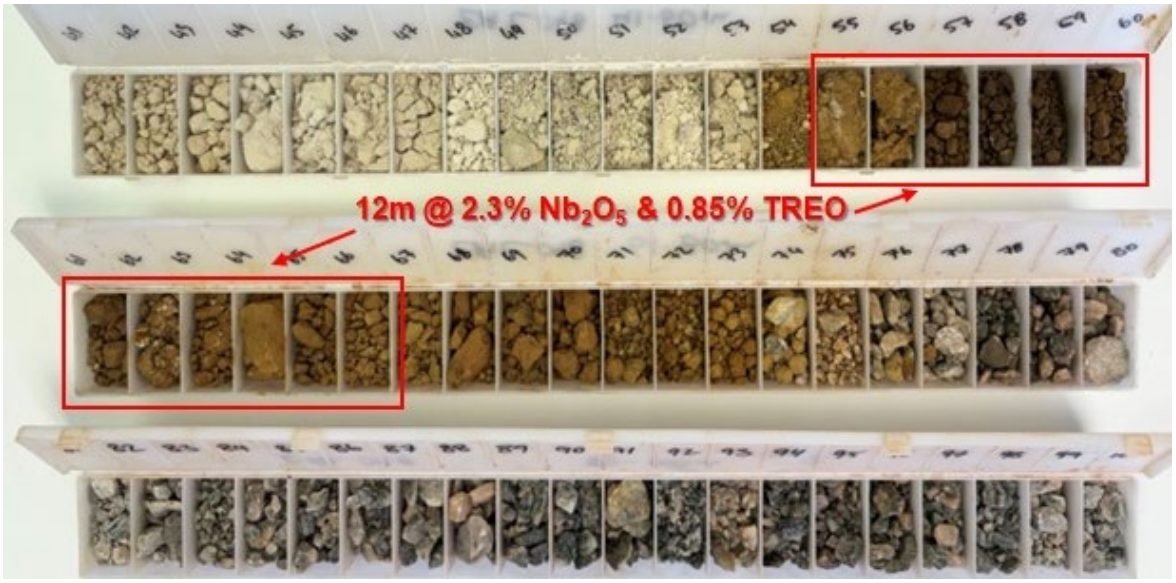



**Figure 1 – EAL098 chip trays showing oxide intersection of 12m at 2.3% $Nb_2O_5$ from 54m including 2m at 6.3% $Nb_2O_5$ and 2.5% TREO from 54m**

**Encounter Resources Limited**
Suite 2, 1 Alvan St
Subiaco WA 6008

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

Encounter Resources Ltd ("Encounter") is pleased to report the first drilling at Emily has returned shallow, high-grade niobium-REE mineralisation at the Aileron project (100% ENR), in the West Arunta region of WA.

## Background

The 100% owned Aileron project covers 1,765km$^2$ and is located in the West Arunta region of WA, ~600km west of Alice Springs. The West Arunta is an emerging critical minerals province with significant niobium and REE discoveries made during 2023. Encounter completed large gravity, magnetic and radiometric surveys at Aileron and has used these baseline datasets to define initial drill targets within the project. To date Encounter has completed first pass drilling in the western side of the project with the central and eastern parts of the +100km wide project still unexplored.

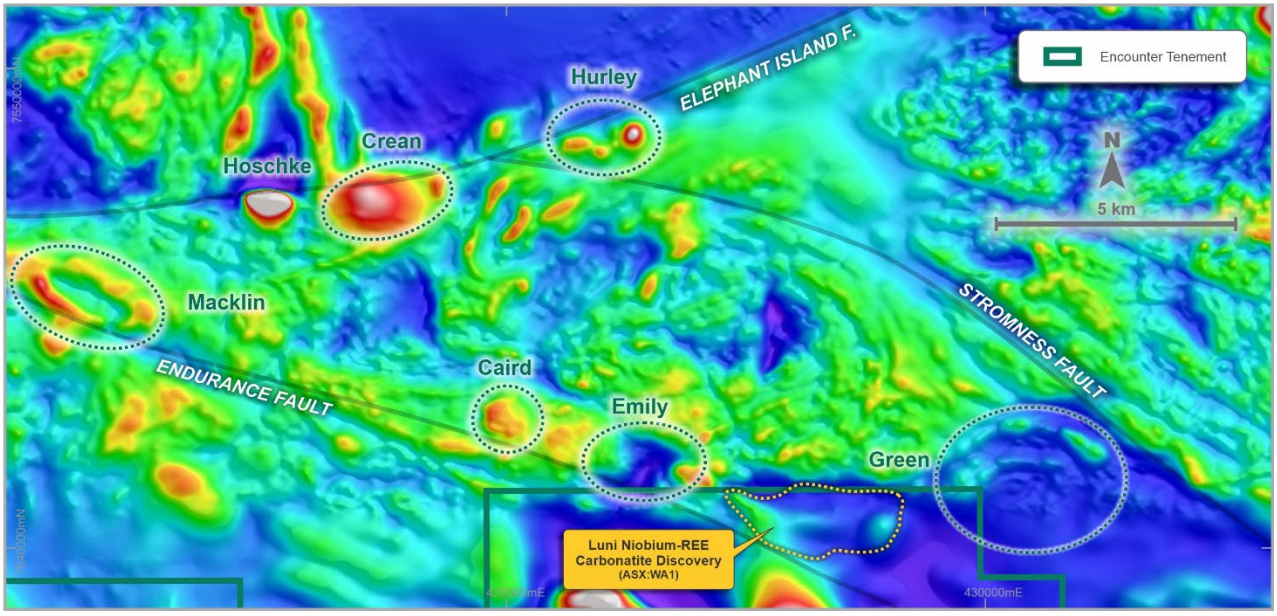



**Figure 2 – Aileron targets over RTP magnetics with carbonatites now discovered at Green, Emily, Hurley and Crean / Hoschke**

## RC Drill Program Update

Sixteen broad spaced RC holes were completed in the first phase of drilling in the southern part of the Aileron project, north of WA1's Luni discovery. This program successfully identified new mineralised carbonatites at the Green and Emily targets.

Following observations in the first phase of drilling a further six RC holes were added to the program and completed at Emily.

## Emily Target

The Emily target is a distinct magnetic low on the Endurance Fault situated ~2km north-west of WA1's Luni discovery.

The first line of RC drilling at Emily intersected carbonatites variably anomalous in niobium and REE[1] in three 200m spaced holes (EAL094, EAL095, EAL098). Assays have returned shallow, high grade niobium-REE mineralisation in EAL098:

- **EAL098** **12m @ 2.3% $Nb_2O_5$ & 0.85% TREO from 54m**
  part of 130m @ 0.7% $Nb_2O_5$ & 0.23% TREO from 50m to end of hole

A further three lines of RC drilling, 400m and 800m east and 800m west of the initial line have been completed at Emily. Drillhole EAL136, located 400m due east of EAL098, also intersected shallow, high grade niobium-REE mineralisation indicative of a potential near surface blanket of enriched mineralisation at Emily.

- **EAL136** **32m @ 1.0% $Nb_2O_5$ & 0.25% TREO from 34m**

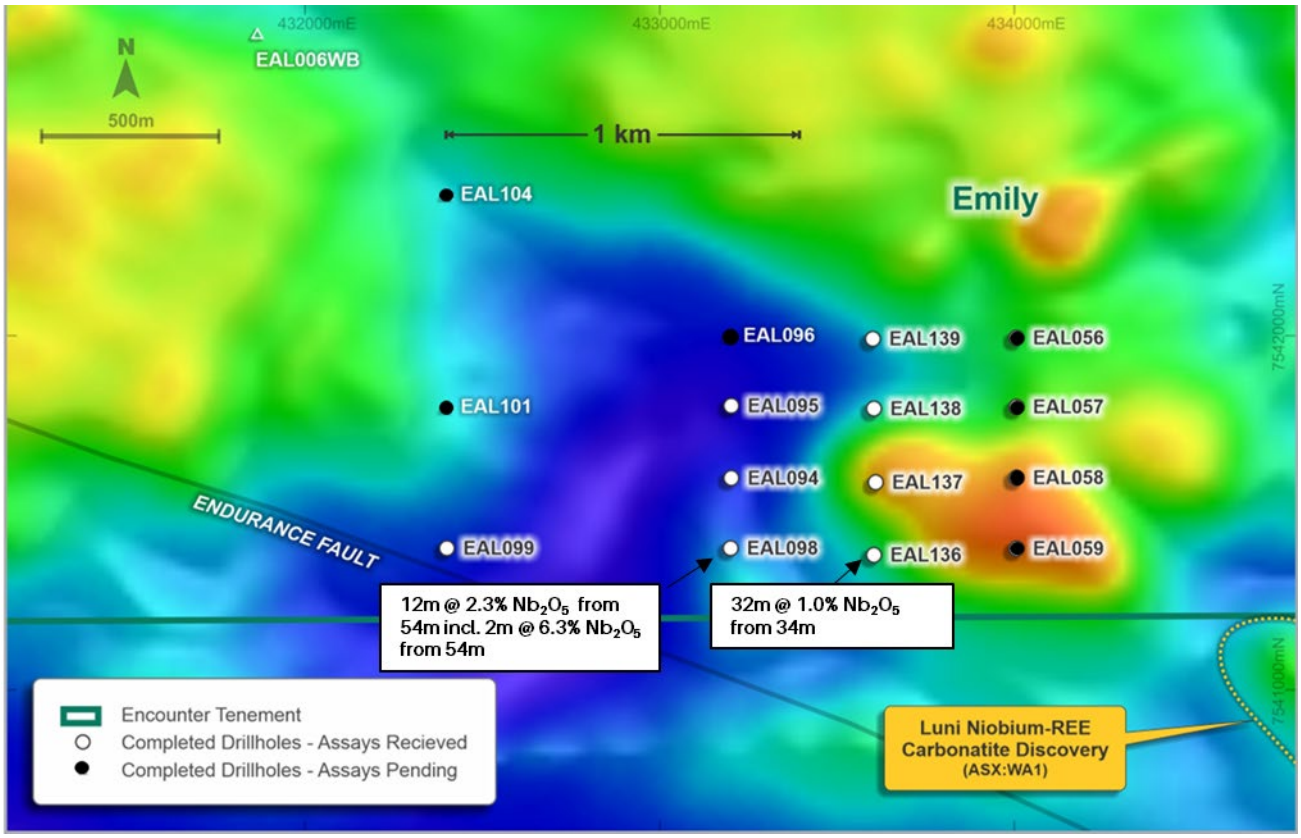



**Figure 3 – Emily target drill plan over RTP magnetics**

## Green Target

Two holes (EAL082, EAL083) on the eastern most drill line at Green intersected carbonatites. Assays from these holes have established that the north-east structure extending from Luni is mineralised and this trend is open to the east. A detailed aeromagnetic survey highlighted a large circular feature to the east which is interpreted as a large intrusive complex (Figure 4).

Green's distinctive circular, intrusive like characteristics and its proximity to the high-grade Luni discovery, make it a priority drill target for 2024.

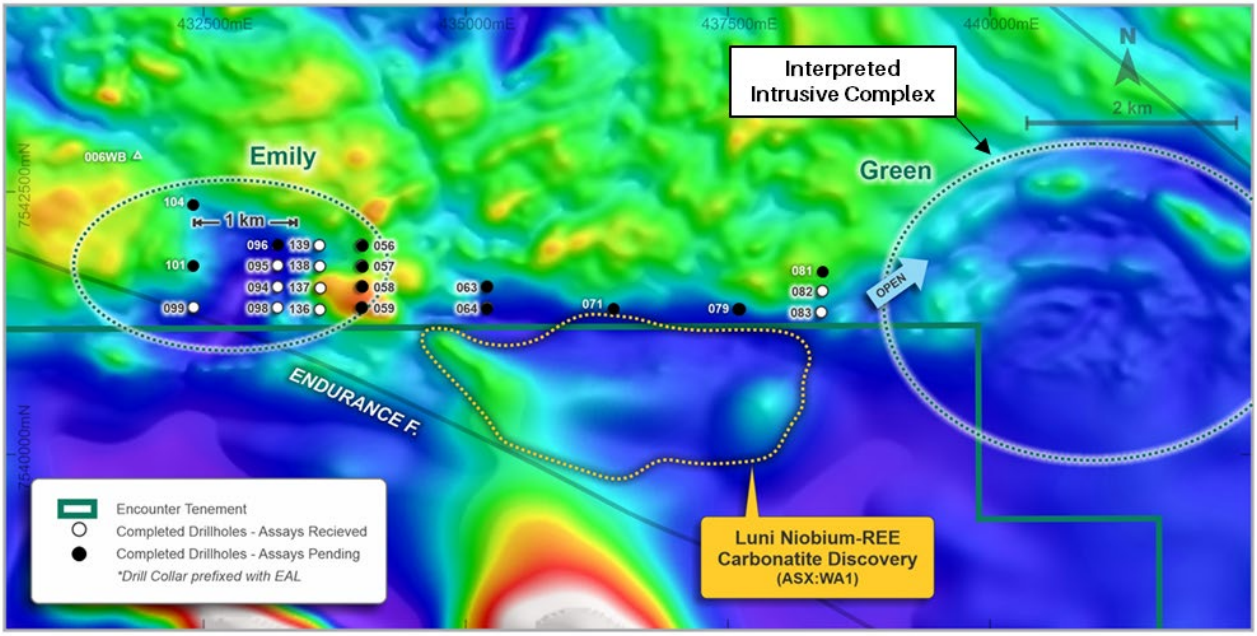



**Figure 4 – Aileron drill plan over RTP magnetics showing carbonatites intersected at Green and Emily.**

**Next Steps**

Remaining assays from the RC drilling at Emily are expected in January-February 2024.

Additional heritage surveys will be completed early in 2024 to facilitate detailed drilling at Green and Emily.

Systematic aircore/RC drilling of the large-scale Emily and Green targets is planned to commence early in the 2024 field season.

EIS co-funded program to complete the first drilling at the large scale Mawson, Wordie and Perce gravity targets located in the easternmost portion of the Aileron Project.

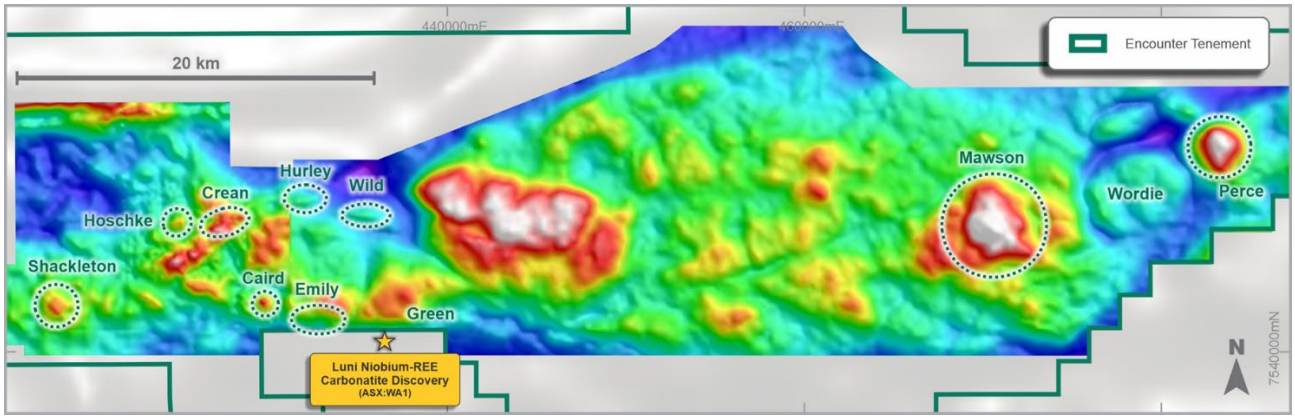



**Figure 5 – Falcon gravity survey in May 2023 highlighted a number of high priority targets**

| Hole ID | from (m) | to (m) | interval (m) | $Nb_2O_5$ % | TREO % | Nd + Pr (ppm) | NdPr:TREO% |
|---|---|---|---|---|---|---|---|
| EAL082 | 50 | 54 | 4 | 0.13 | 0.10 | 159 | 18.9 |
| | 110 | 112 | 2 | 0.42 | 0.26 | 499 | 22.1 |
| | 120 | 166 | 46 | 0.13 | 0.05 | 92 | 20.8 |
| EAL083 | 40 | 60 | 20 | 0.18 | 0.12 | 209 | 20.4 |
| | 68 | 84 | 16 | 0.11 | 0.06 | 108 | 21.8 |
| | 90 | 192 | 102 | 0.18 | 0.07 | 130 | 20.8 |
| | 214 | 222* | 8 | 0.24 | 0.04 | 73 | 19.7 |
| EAL094 | 30 | 32 | 2 | 0.10 | 0.05 | 70 | 16.7 |
| | 38 | 120 | 82 | 0.20 | 0.18 | 359 | 23.6 |
| | 132 | 222 | 90 | 0.18 | 0.04 | 79 | 23.4 |
| | 228 | 232 | 4 | 0.35 | 0.04 | 85 | 24.4 |
| EAL095 | 24 | 26 | 2 | 0.10 | 0.10 | 166 | 19.4 |
| | 44 | 58 | 14 | 0.15 | 0.04 | 72 | 20.0 |
| | 70 | 86 | 16 | 0.20 | 0.04 | 79 | 21.1 |
| | 96 | 104 | 8 | 0.11 | 0.04 | 71 | 20.5 |
| | 110 | 132 | 22 | 0.21 | 0.06 | 115 | 21.5 |
| | 144 | 166 | 22 | 0.13 | 0.05 | 95 | 22.1 |
| | 188 | 196 | 8 | 0.11 | 0.05 | 88 | 20.6 |
| | 224 | 228 | 4 | 0.14 | 0.07 | 127 | 21.3 |
| EAL098 | 50 | 180* | 130 | 0.70 | 0.23 | 459 | 23.2 |
| including | 54 | 66 | 12 | 2.33 | 0.85 | 1663 | 22.8 |
| and | 54 | 56 | 2 | 6.28 | 2.51 | 4940 | 23.0 |
| and | 112 | 114 | 2 | 1.14 | 0.18 | 369 | 24.5 |
| and | 124 | 126 | 2 | 1.33 | 0.48 | 941 | 23.1 |
| EAL099 | NSA | | | | | | |
| EAL136 | 34 | 112* | 78 | 0.48 | 0.13 | 327 | 30.5 |
| including | 34 | 66 | 32 | 0.98 | 0.25 | 643 | 29.9 |
| and | 34 | 38 | 4 | 1.49 | 0.24 | 622 | 29.9 |
| and | 48 | 66 | 18 | 1.18 | 0.33 | 841 | 29.8 |
| EAL137 | 24 | 38 | 14 | 0.18 | 0.11 | 262 | 27.6 |
| | 38 | 40 | 2 | 0.07 | 0.53 | 1307 | 28.6 |
| | 46 | 52 | 6 | 0.14 | 0.08 | 199 | 28.1 |
| EAL138 | 24 | 82 | 58 | 0.33 | 0.09 | 205 | 26.2 |
| | 90 | 100 | 10 | 0.11 | 0.03 | 67 | 28.8 |
| | 106 | 112* | 6 | 0.36 | 0.03 | 82 | 28.3 |
| EAL139 | 50 | 52 | 2 | 0.14 | 0.02 | 42 | 22.5 |

** End hole interval. NSA= No significant assays*

**Table 1- Drillhole assays above 0.1% $Nb_2O_5$ and 0.5% TREO. Intervals greater that 1% $Nb_20_5$ have been highlighted as included intervals.**

| Hole_ID | Hole_Type | Grid_ID | MGA_East | MGA_North | MGA_RL | Azimuth | Dip | EOH Depth |
|---|---|---|---|---|---|---|---|---|
| EAL056* | RC | MGA94_52 | 434003 | 7541996 | 382 | 180 | -60 | 132 |
| EAL057* | RC | MGA94_52 | 434002 | 7541795 | 381 | 180 | -60 | 234 |
| EAL058* | RC | MGA94_52 | 434001 | 7541598 | 381 | 180 | -60 | 210 |
| EAL059* | RC | MGA94_52 | 434008 | 7541413 | 380 | 180 | -60 | 198 |
| EAL063* | RC | MGA94_52 | 435196 | 7541399 | 382 | 180 | -60 | 144 |
| EAL064* | RC | MGA94_52 | 435202 | 7541587 | 382 | 180 | -60 | 186 |
| EAL071* | RC | MGA94_52 | 436396 | 7541393 | 381 | 180 | -60 | 150 |
| EAL079* | RC | MGA94_52 | 437596 | 7541391 | 383 | 180 | -60 | 186 |
| EAL081* | RC | MGA94_52 | 438398 | 7541744 | 386 | 180 | -60 | 98 |
| EAL082 | RC | MGA94_52 | 438394 | 7541551 | 385 | 180 | -60 | 180 |
| EAL083 | RC | MGA94_52 | 438388 | 7541357 | 388 | 180 | -60 | 222 |
| EAL094 | RC | MGA94_52 | 433210 | 7541604 | 380 | 180 | -60 | 234 |
| EAL095 | RC | MGA94_52 | 433195 | 7541796 | 380 | 180 | -60 | 234 |
| EAL096* | RC | MGA94_52 | 433216 | 7542009 | 380 | 180 | -60 | 198 |
| EAL098 | RC | MGA94_52 | 433180 | 7541407 | 380 | 180 | -60 | 180 |
| EAL099 | RC | MGA94_52 | 432397 | 7541400 | 380 | 180 | -60 | 160 |
| EAL101* | RC | MGA94_52 | 432396 | 7541799 | 380 | 180 | -60 | 94 |
| EAL114* | RC | MGA94_52 | 432437 | 7548522 | 371 | 180 | -60 | 106 |
| EAL136 | RC | MGA94_52 | 433604 | 7541381 | 380 | 180 | -60 | 112 |
| EAL137 | RC | MGA94_52 | 433609 | 7541586 | 380 | 180 | -60 | 136 |
| EAL138 | RC | MGA94_52 | 433604 | 7541794 | 375 | 180 | -60 | 112 |
| EAL139 | RC | MGA94_52 | 433601 | 7541991 | 391 | 180 | -60 | 76 |

***Denotes drillholes with pending assays***

**Table 2- Drillhole collar table for all holes completed at the Emily and Green prospects.**

***[1] Nb and REE mineralised carbonatites inferred from pXRF field analysis.***

***Cautionary Statement -*** *The references to the presence of anomalism recorded in pXRF are not considered to be a proxy or substitute for laboratory analyses. Determination of mineralisation has been based on geological logging, visual observation and confirmation using a pXRF machine. No pXRF results are reported however the tool was used to verify the mineralisation. pXRF readings may not be representative of the average concentrations of the elements of interest in a certain volume of core. As such, pXRF results are used as a logging/sampling verification tool only. Laboratory analysis will be required to determine the level of mineralisation contained in the carbonatite zones.*

*Visual estimates of mineral abundance or anomalism recorded on pXRF should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

*The information in this report that relates to Exploration Results and visual observations 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.*

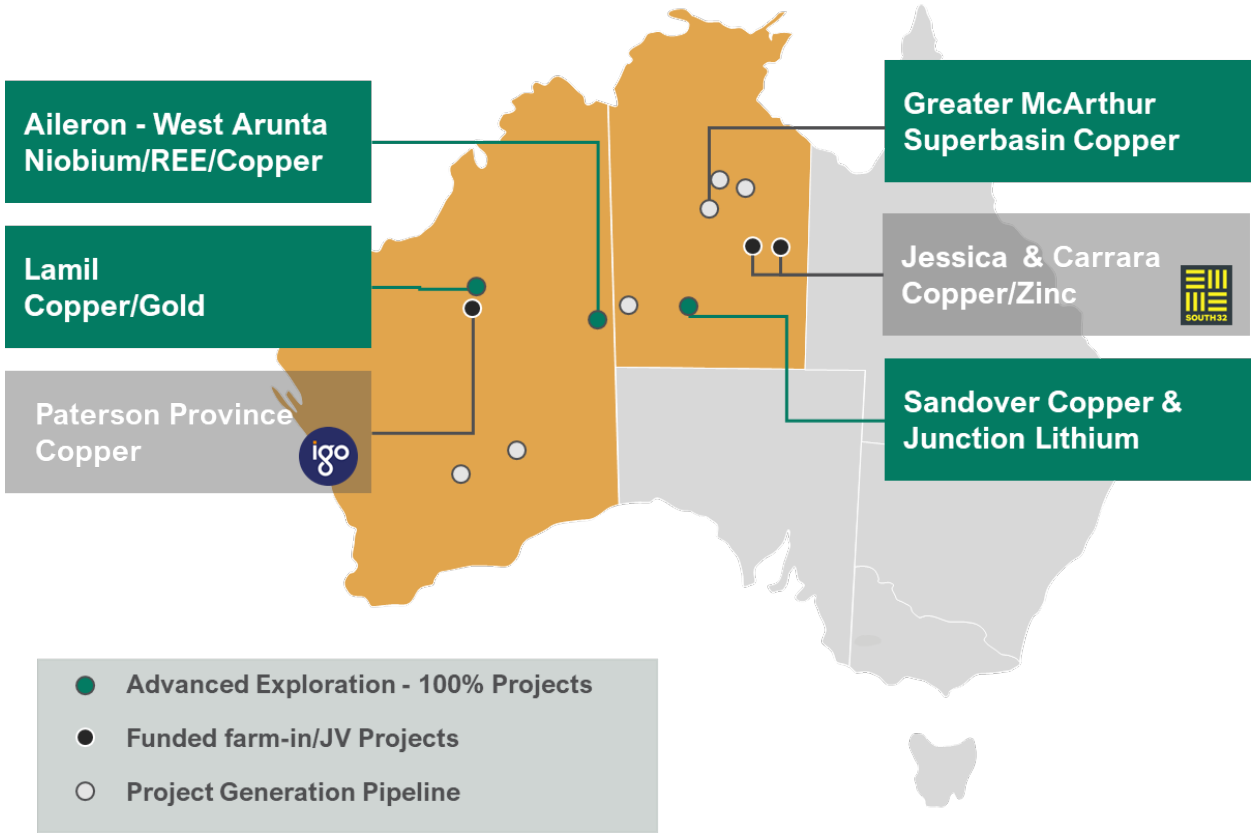
*The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings 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 is one of Australia's leading mineral exploration companies listed on the ASX. Encounter's primary focus is on discovering major copper and critical mineral deposits in Australia.

Encounter controls a large portfolio of 100% owned projects in Australia's most exciting mineral provinces that are prospective for copper and critical minerals including the Aileron project in the West Arunta region of WA. Complementing this, Encounter has numerous large scale copper projects being advanced in partnership and funded through farm-in agreements with leading miners: South32 and IGO.




**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

encounter RESOURCES LIMITED

## SECTION 1 SAMPLING TECHNIQUES AND DATA

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *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.* | Twenty two- RC holes have been completed at the Green and Emily targets.<br><br>2 meter composite RC samples underwent routine pXRF analysis using a Bruker S1 TITAN to aid in logging and identifying zones of interest. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* | Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of +/- 5m. |
| | *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* | RC drilling was used to obtain split 2m downhole samples each approximately 3kg.<br><br>All samples were submitted to ALS Laboratories in Perth where they were crushed and pulverised for analyses.<br><br>Samples were submitted for ALS method ME-MS81D with overlimit determination via ME-XRF30. (ME-MS81D 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.) |
| **Drilling techniques** | *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).* | Results reported in this announcement refer to samples from RC drilling.<br><br>Reverse circulation drilling was used to obtain 1-3 kg samples every 2m downhole. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed* | RC sample recoveries were estimated as a percentage and recorded by Encounter field staff. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples* | Driller's used appropriate measures to minimise down-hole and/or cross – hole contamination in RC drilling. Where contamination of the sample was suspected this was noted by Encounter field staff as a percentage. |
| | *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.* | To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been undertaken for this drill program. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Logging** | *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.* | Encounter Geologists have completed geological logs on all RC chips. Lithology, alteration, mineralisation is recorded. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation and other geological features of the samples. |
| | *The total length and percentage of the relevant intersections logged* | Encounter Geologists have completed geological logs on all RC chips. Lithology, alteration, mineralisation. |
| **Sub-sampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | No assays from core drilled is reported in this announcement. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | RC samples were collected on the drill rig splitter into pre numbered calico bags. Samples were recorded as being dry, moist or wet by Encounter field staff. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Sample preparation was completed at ALS Laboratories in Perth for analyses. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate for the analysis undertaken. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | Field QC procedures involve the use of commercial certified reference materials (CRMs) and in house blanks. The insertion rate of these is at an average of 1:33. |
| | *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.* | Field duplicates were taken during RC drilling and were collected on the rig via splitter at a rate of 1:50.<br>The results from these duplicates are assessed on a periodical basis. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | The sample sizes are considered appropriate to give an accurate indication of the mineralisation. |
| **Quality of assay data and laboratory tests** | *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | All samples were submitted to ALS Laboratories in Perth for analysis. Assays have been reported from ALS method ME-MS81D (ME-MS81D reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method is considered a complete digestion allowing resistive mineral phases to be liberated. This method produces quantitative results of all elements, including those encapsulated in resistive minerals.) Samples were analysed for<br>Ba, Ce Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Sc, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, Zr, SiO2, Al2O3, Fe2O3, CaO, MgO, Na2O, K2O, Cr2O3, TiO2, MnO, P2O5, SrO, BaO.<br>Niobium overlimit determination was completed via ALS method ME-XRF30. Assays have been reported from ME-XRF30 when completed. Standard laboratory QAQC was undertaken and monitored. |
| | *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.* | RC samples underwent routine pXRF analysis at 2 metre intervals using a Bruker S1 TITAN to aid in logging and identifying zones of interest. All pXRF readings were taken in GeoExploration mode with a 60 second 3 beam reading.<br>OREAS supplied standard reference materials were used to calibrate the pXRF instrument. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *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.* | Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. Encounter also submits an independent suite of CRMs and blanks (see above). A formal review of this data is completed on a periodic basis. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | Geological observations included in this report have been verified by Sarah James (Exploration Manager) |
| | *The use of twinned holes.* | No twinned holes have been drilled. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Primary logging and sampling data is being collected for drillholes on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected is sent offsite to Encounter's Database (Datashed software), which is backed up daily. |
| | *Discuss any adjustment to assay data.* | Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry standard calculation for TREO as follows $La_2O_3$ + $CeO_2$ + $Pr_2O_3$ + $Nd_2O_3$ + $Sm_2O_3$ + $Eu_2O_3$ + $Gd_2O_3$ + $Tb_2O_3$ + $Dy_2O_3$ + $Ho_2O_3$ + $Er_2O_3$ + $Tm_2O_3$ + $Yb_2O_3$ + $Y_2O_3$ + $Lu_2O_3$<br>Conversion factors<br>$La_2O_3$ 1.1728<br>$CeO_2$ 1.2284<br>$Pr_2O_3$ 1.1703<br>$Nd_2O_3$ 1.1664<br>$Sm_2O_3$ 1.1596<br>$Eu_2O_3$ 1.1579<br>$Gd_2O_3$ 1.1526<br>$Tb_2O_3$ 1.151<br>$Dy_2O_3$ 1.1477<br>$Ho_2O_3$ 1.1455<br>$Er_2O_3$ 1.1435<br>$Tm_2O_3$ 1.1421<br>$Yb_2O_3$ 1.1387<br>$Y_2O_3$ 1.2699<br>$Lu_2O_3$ 1.1371 |
| **Location of data points** | *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.* | Drill hole collar locations are determined using a handheld GPS. Down hole surveys were collected during this drilling program at approximately 30m intervals downhole. |
| | *Specification of the grid system used.* | Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52 |
| | *Quality and adequacy of topographic control.* | RLs were assigned using a DTM created during the detailed aeromagnetic survey. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | The drill hole section spacing are nominally 200m spaced with drill traverses between 400m and 1.2km spaced at Emily and Green. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *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.* | Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied. |
| | *Whether sample compositing has been applied.* | Intervals have been composited using a length weighted methodology. |
| **Orientation of data in relation to geological structure** | *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | This is early-stage exploration drilling and the orientation of the hole with respect to key structures is not fully understood. |
| | *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.* | This is early stage drilling and the orientation of the hole with respect to key structures is not fully understood. |
| **Sample security** | *The measures taken to ensure sample security.* | The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on Aileron data. |

## SECTION 2 REPORTING OF EXPLORATION RESULTS

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Mineral tenement and land tenure status** | *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.* | The Aileron project is located within the tenements E80/5169, E80/5469, E80/5470 and E80/5522 which are held 100% by Encounter Resources<br><br>The tenements are contained within Aboriginal Reserve land where native title rights are held by the Parna Ngururrpa and the Tjamu Tjamu.<br><br>No historical or environmentally sensitive sites have been identified in the work area. |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | Prior to Encounter Resources, no previous on ground exploration has been conducted on the tenement other than government precompetitive data. |
| **Geology** | *Deposit type, geological setting and style of mineralisation* | The Aileron project is situated in the Proterozoic West Arunta Province of Western Australia. The geology of the area is poorly understood due to the lack of outcrop and previous exploration. The interpreted geology summarises the area to be Paleo – Proterozoic in age and it is considered prospective for IOCG style and carbonatite-hosted critical mineral deposits. |
| **Drill hole information** | *A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:*<br>• *Easting and northing of the drill hole collar*<br>• *Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar*<br>• *Dip and azimuth of the hole*<br>• *Down hole length and interception depth*<br>• *Hole length* | Refer to tabulation in the body of this announcement |
| **Data aggregation methods** | *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.* | All reported assays have been length weighted, with a nominal 0.1% $Nb_2O_5$ and 0.5% TREO lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% $Nb_2O_5$ have been reported separately. No upper cuts-offs have been applied. |
| | *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.* | All reported assays have been length weighted, with a nominal 0.1% $Nb_2O_5$ and 0.5% TREO lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% $Nb_2O_5$ have been reported separately. No upper cuts-offs have been applied. |
| | *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No metal equivalents have been reported in this announcement. |
| **Relationship between 12ineralization widths and intercept lengths** | *These relationships are particularly important in the reporting of exploration results.*<br>*If the geometry of the 12ineralization 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').* | The geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Diagrams** | *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.* | Refer to body of this announcement |
| **Balanced Reporting** | *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.* | All reported assays have been length weighted, with a nominal 0.1% $Nb_2O_5$ and 0.5% TREO lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% $Nb_2O_5$ have been reported separately. No upper cuts-offs have been applied. |
| **Other substantive exploration data** | *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.* | All meaningful and material information has been included in the body of the text.<br>No metallurgical assessments have been completed. |
| **Further Work** | *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).*<br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | The next phase of work will include systematic AC and RC drilling at Emily and Green. |