

Copper targeted diamond drilling at Millennium – Paterson Province

- **Diamond drilling has commenced at the Millennium Joint Venture (Encounter 75% / Hampton Hill Mining 25% (ASX:HHM)) in the Paterson Province of WA**
- **Drilling to target downdip of the +800m long zone of copper anomalism defined in previous drilling which included:**
 - **26m @ 0.60% Cu from 100m incl. 10m @ 0.92% Cu from 100m (EPT1140)¹**
- **A 400m diamond drill tail will test for primary copper at the base of a thick carbonaceous shale unit**
- **Drilling at Millennium will be completed in July 2021 with assays expected in September 2021.**
- **The drill rig will then move to the East Thomson's Dome gold project (100% ENR) located 5km north of Telfer. A second diamond drill rig will also commence at the Lamil Copper-Gold project (100% ENR) located 25km north-west of Telfer in July 2021**

The directors of Encounter Resources Ltd (“Encounter”) are pleased to announce that diamond drilling has commenced at the Millennium Joint Venture in the Paterson Province of WA.

Commenting on the diamond drill program, Encounter Managing Director, Will Robinson said:

“Within the broader zone of zinc mineralisation identified at Millennium there is an +800m long copper regolith anomaly in the core. This copper anomaly is interpreted to be leakage up the Tabletop Fault from a primary position at depth. The planned diamond drilling will target primary copper mineralisation deposited at the base of a thick carbonaceous shale unit within the Broadhurst Formation. With two diamond drill rigs operating in the Paterson Province in July 2021 we look forward to providing further updates.”

Background

The Millennium Project is located 40km south-west of Newcrest's Telfer gold/copper mine and is being explored via a 75:25 joint venture with Hampton Hill Mining (“HHM”). Millennium is situated at a key structural intersection on the regionally significant Tabletop Fault on the margin of an interpreted sedimentary sub-basin.

Millennium is located on the Tabletop Fault in an area of no outcrop, with up to 20m of transported overburden. This structure is known to be metallogenically important and is closely associated with the position of the Nifty copper deposit, 50km along strike to the north-west. Previous drilling defined a broad zone of copper anomalism (+0.25% Cu) over a strike extent of +800m (Figure 1). RC drill hole EPT1140 collared in the core of the copper anomaly, returned a copper sulphide intersection:

- **26m @ 0.60% Cu from 100m incl. 10m @ 0.92% Cu from 100m¹**

Diamond Drill Program

The +800m long copper anomaly identified in prior drilling at Millennium is interpreted to be leakage up the Tabletop Fault from a primary copper position at depth. The planned diamond drill program will target primary copper mineralisation deposited at the base of a thick carbonaceous shale within the Broadhurst Formation. The target position is interpreted as a syncline adjacent to the Tabletop Fault, analogous to the Nifty copper deposit located 50km north-west (see Figure 2).

A 400m diamond drill tail is planned to extend EPT2278 to test the targeted position adjacent to the regionally significant Tabletop Fault. Drilling will be completed in July 2021 with assay results expected in September 2021.

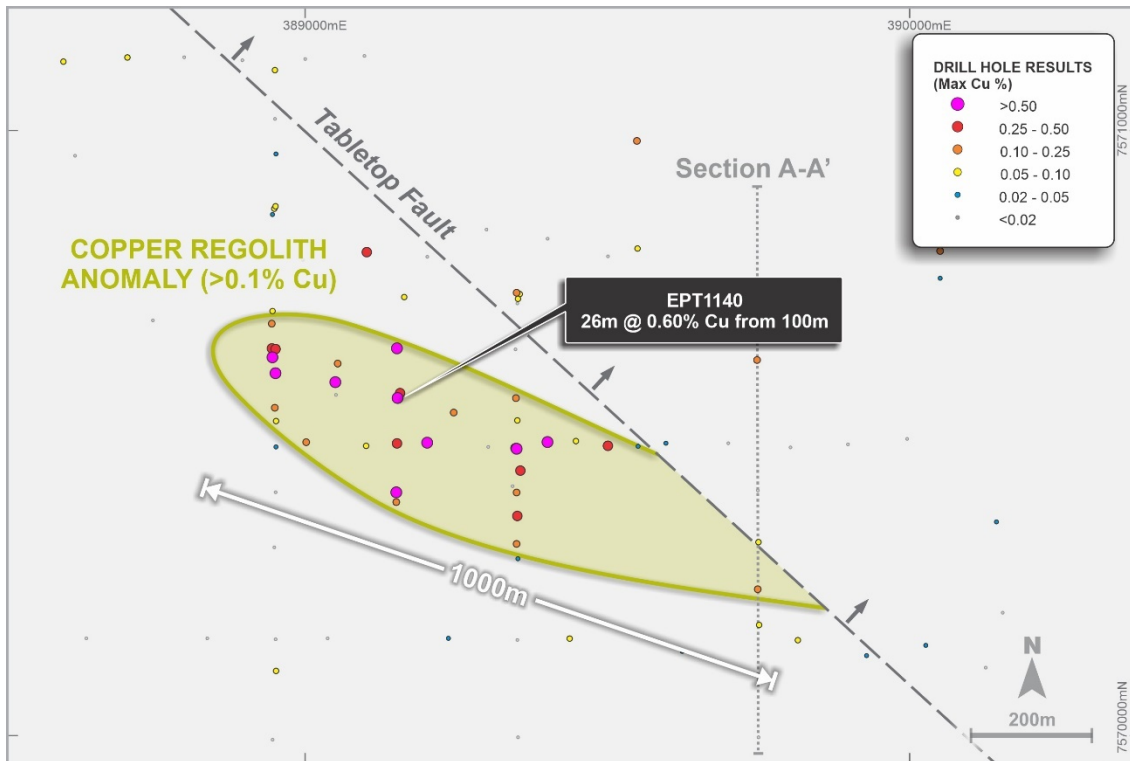


Figure 1 – Millennium drill hole location plan (max in hole Cu)

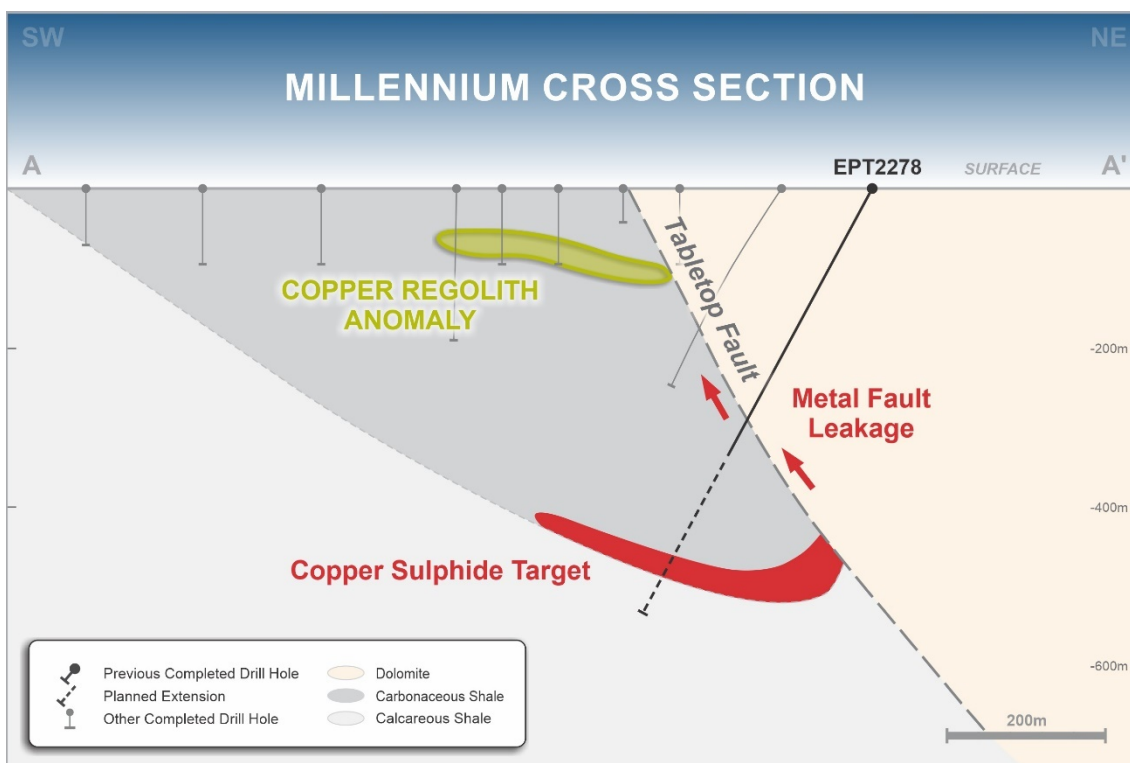


Figure 2 – Millennium schematic cross section through A-A' (regolith anomaly projected onto section)

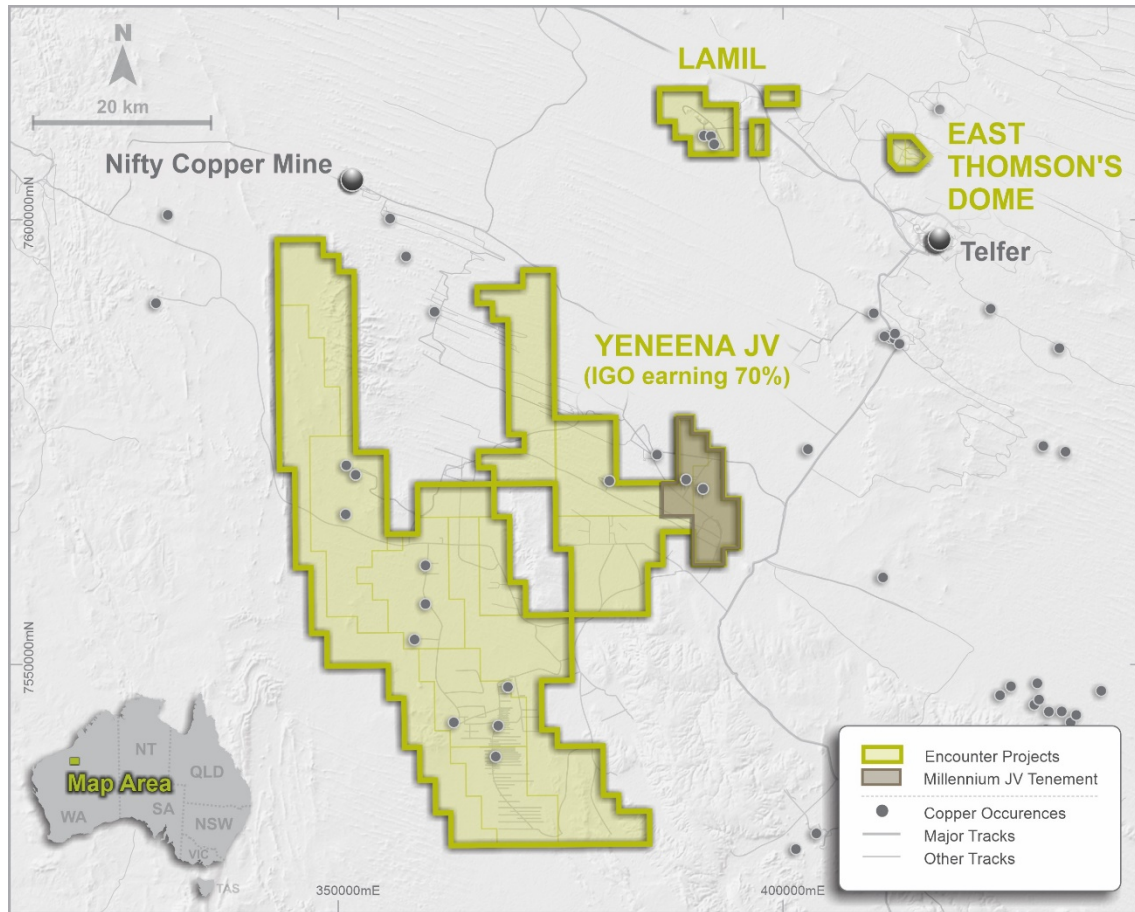


Figure 3 – Encounter's Paterson Province project location plan

¹ refer ASX release 19 July 2012*

*Reported pursuant to the 2004 Edition of the JORC Code.

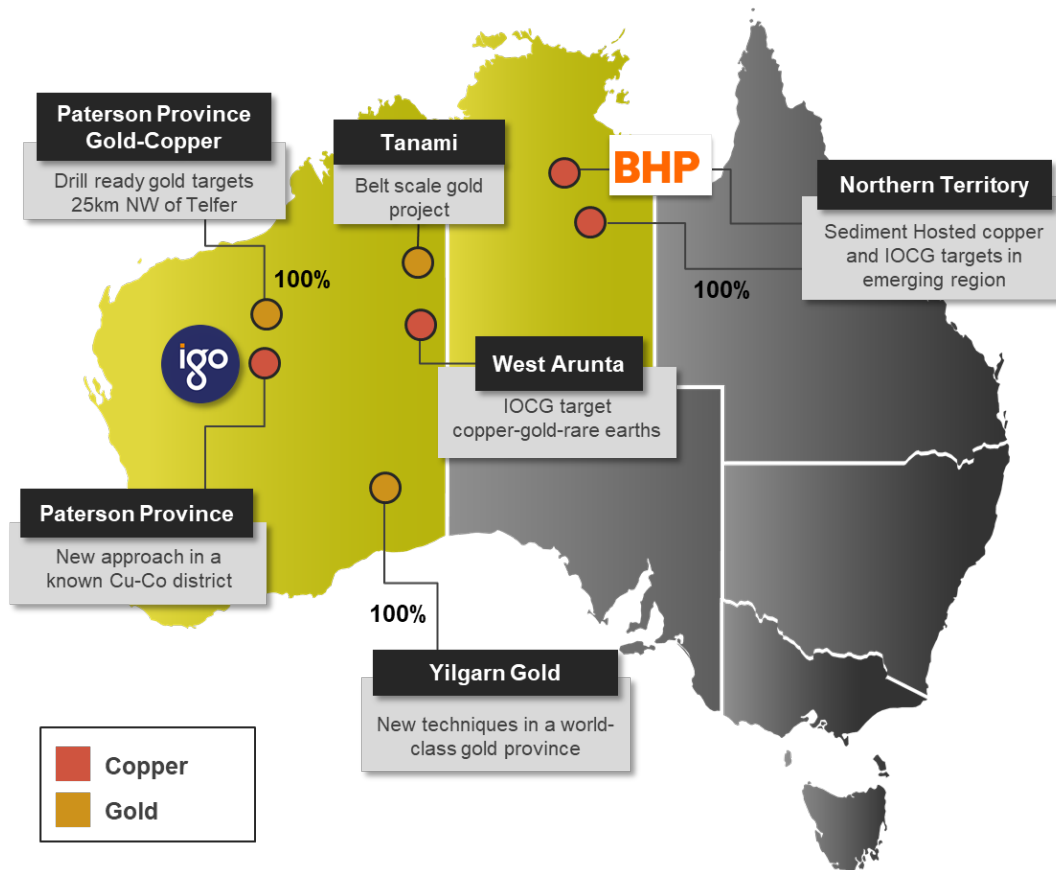
Certain exploration drilling results for Millennium were first disclosed under JORC code 2004. They have not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed.

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 report of the matters based on the information compiled by him, in the form and context in which it appears.

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 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 Bewick 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.

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



About Encounter

Encounter Resources Limited 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.

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

Encounter controls a major land position the Tanami region covering over 100km of strike along a major structural corridor and the Aileron copper-gold-rare earths IOCG project in the West Arunta in WA.

In addition, Encounter moved early and aggressively to secure a series of camp scale, first mover opportunities in the Northern Territory (“NT”) based on their potential to contain large, sedimentary-hosted and IOCG style copper deposits. This includes the Elliott copper project which is being advanced in partnership with BHP via an earn-in and joint venture.

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