

## Strategic Review of Lithium at Sandover - NT

- Sandover copper project (“Sandover”) covers a significant part of the North Arunta Pegmatite Province identified by Northern Territory Geological Survey (“NTGS”)
- NTGS interpret that the pegmatites in the region are Lithium-Caesium-Tantalum (“LCT”) pegmatites similar to the host pegmatites of the lithium deposits at Greenbushes in WA and at the Finnis deposit in the Pine Creek pegmatite province in the NT
- Strong recent interest in the province from lithium exploration and development companies
- Dr. Jon Hronsky undertaking a technical assessment of Sandover’s lithium potential as part of a strategic review to determine how best to realise the intrinsic lithium value

The directors of Encounter Resources Limited (“Encounter” / “the Company”) are pleased to advise that, following strong regional interest in lithium, a strategic review of lithium has been initiated at Sandover in the Northern Territory.

Commenting on the strategic review, Managing Director Will Robinson said:

“Encounter holds an expansive land position in the North Arunta Pegmatite Province that is attracting attention of a number of lithium focused parties.

It’s impossible to ignore the significant lithium potential of Sandover. We are looking to identify and prioritise the various prospects and to determine an appropriate path forward. This could mean Encounter continuing 100% or seeking a well credentialed, experienced lithium party to go forward with. The strategic review of the intrinsic lithium potential of Sandover will be completed in the coming months”.

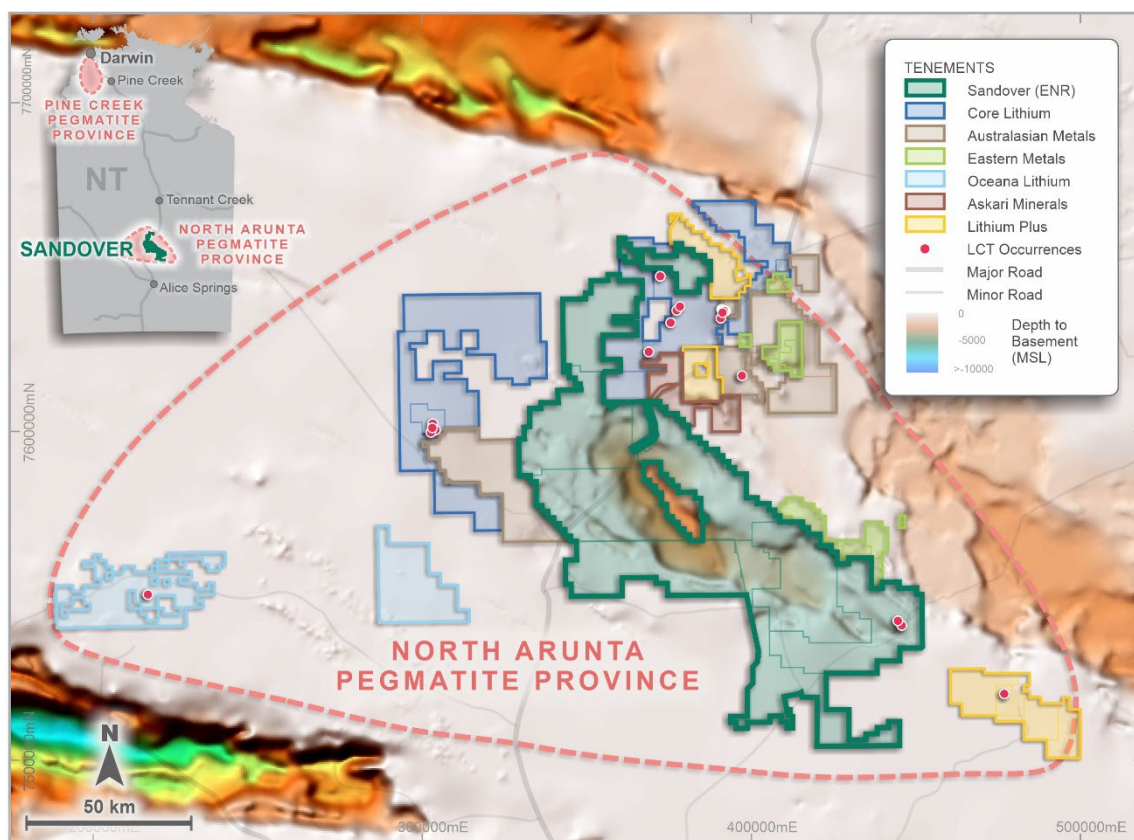


Figure 1 – Northern Arunta Pegmatite Province – LCT pegmatite occurrences sourced from NTGS Report 16 *Tin-tantalum pegmatite mineralisation of the Northern Territory* (Frater 2005).

## Background

Sandover sits within the Northern Arunta Pegmatite Province which was first identified in a report by the NTGS in 2005. The NTGS interpret that the pegmatites in the region are Lithium-Caesium-Tantalum (“LCT”) pegmatites similar to the host pegmatites of the lithium deposits at Greenbushes in WA and the Finnis deposit in the Pine Creek pegmatite province in the NT\*.

The region’s lithium potential was also highlighted by rock chip sampling of the Anningie Tin Field (located 30km west of Sandover) completed in 2017 which returned 15 rock chip samples above 1% Li<sub>2</sub>O including a maximum lithium grade of 4.63% Li<sub>2</sub>O (see ASX:TRT release 17 December 2017).

The presence of LCT type pegmatites is further supported at Sandover by two tin-tantalum occurrences in the south-east of the project area.

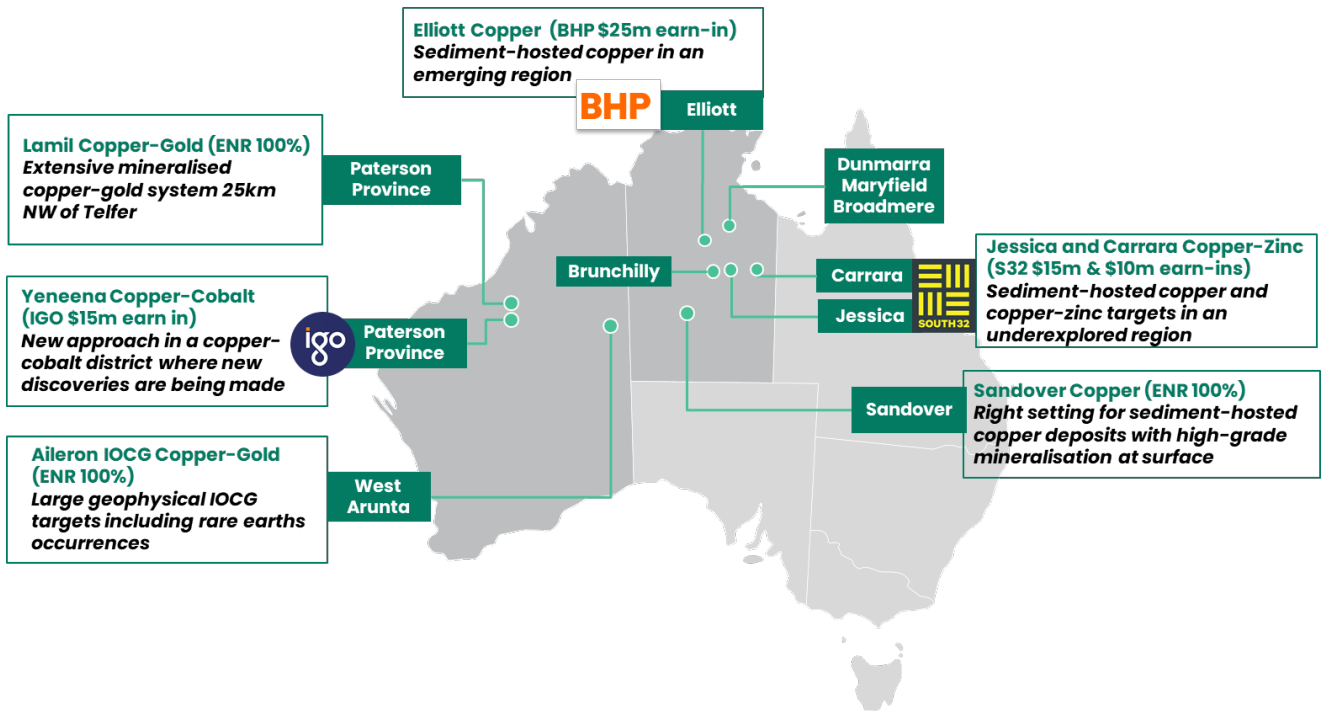
The region’s lithium prospectivity has been recognised by a number of companies including Core Lithium Ltd (ASX:CXO) which holds the Anningie and Barrow Creek Lithium Projects in the North Arunta district (Figure 1).

\* NTGS Report 16: *Tin-tantalum pegmatite mineralisation of the Northern Territory* (Frater, 2005)

## Next Steps

Encounter Non-Executive Director Dr. Jon Hronsky will complete a technical assessment of the potential for lithium and other critical minerals at Sandover in the September 2022 quarter as part of a strategic review to determine how best to optimise and advance the LCT opportunity.

Copper exploration at Sandover continues to advance with the commencement of an NTGS co-funded gravity survey to aid the development of a basin wide stratigraphic model. The gravity survey will also aid lithium exploration by defining potential key hosting structures.



## 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 dominant deposits in Australia.

Encounter partners with leading mid-tier and major producers to advance its extensive project pipeline with more than \$25m of project funding contributed by partners over the past decade. Currently, Encounter has farm-in agreements in place with world leading resources companies to provide up to \$65m in initial exploration funding. Encounter’s assets include:

### 100% ENR projects



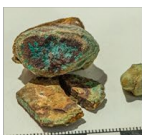
#### Lamil Project – Paterson Province WA

- High grade copper intersected in Sep 21
- Gravity survey completed May 22
- EIS diamond drilling Aug 22



#### Aileron Project – West Arunta WA

- IOCG style copper-gold-REE in drilling
- High grade REE in surface sampling
- Olympic Dam age mineralisation events



#### Sandover Project – NT

- Key geological units and processes for sediment-hosted copper
- Bornite identified in historical drill core
- Gravity survey commenced

### Farm-in partners



#### Elliott Copper Project – NT

(up to \$25m farm-in funding)

- Diamond drill program scheduled to commence in Sep 22



#### Jessica and Carrara Projects – NT

(up to \$25m farm-in funding)

- Two farm-in agreements completed Jun 22
- \$1.3m first year program commenced



#### Yeneena Project – Paterson Province WA

(up to \$15m farm-in funding)

- 4,500m diamond & 1,900m aircore drilling
- Commenced July 2022

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*The information in this report that relates to Exploration Results is based on information compiled by Mrs Sarah James who is a Member of the Australasian Institute of Mining and Metallurgy. Mrs James 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'. Mrs James consents to the inclusion in the report of the matters based on the information compiled by them, 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.*