ASX Announcement

18 December 2020

encounter RESOURCES LIMITED

Copper-Gold System Emerging at Lamil Project, Paterson Province

- RC drill program has expanded the copper-gold footprint at the 100% owned Lamil Copper-Gold Project ("Lamil"), located 25km northwest of Newcrest Mining Ltd.'s (ASX:NCM) Telfer copper-gold mine, in the Paterson Province of Western Australia ("WA").
- Potentially significant copper-gold mineral system is emerging with multiple stacked copper-gold lodes and copper grades strengthening to the south.
- At the Dune Prospect (14 holes), significant primary copper-gold mineralisation has been discovered, with intersections over 800m and remaining open, with strengthening copper and multi element pathfinders (Te, Sb, Bi) to the south:

  ETG0208
  - 20m @ 0.5g/t Au and 665ppm Cu from 96m
  - 18m @ 1.2g/t Au and 0.2% Cu from 126m incl:
  - 4m @ 4.1g/t Au and 0.3% Cu from 138m

  ETG0221
  - 10m @ 0.7g/t Au and 0.2% Cu from 149m incl:
  - 2m @ 2.8g/t Au and 0.9% Cu from 157m
  - 6m @ 0.8g/t Au and 0.5% Cu from 177m

  ETG0222 (limit of drilling to the south)
  - 2m @ 0.9g/t Au and 0.7% Cu from 115m
  - 6m @ 0.3g/t Au and 0.4% Cu from 121m
  - 4m @ 0.8g/t Au and 0.8% Cu from 143m
- Gap Prospect (2 holes) - supergene gold zone expanded both north and south and remains open in all directions:
  - 14m @ 1.1g/t Au from 93m in ETG0218
  - 36m @ 0.6g/t Au from 77m including 4m @ 2.8g/t Au from 83m in ETG0219
- Elsa Prospect (1 hole) - drilling of an IP chargeability anomaly intersected strongly developed sulphide zones with narrow zones of copper-gold mineralisation.
- Follow up RC drilling across all three prospects to recommence in January 2021.

The directors of Encounter Resources Ltd ("Encounter") are pleased to announce assay results from the 17 hole (3,200m) RC drill program at Lamil.

Commenting on the copper-gold drill results, Encounter Managing Director, Will Robinson said:

"The recent Winu and Havieron discoveries have demonstrated the copper-gold scale potential of the Paterson Province. We have taken important steps forward at Lamil in this latest program intersecting primary copper-gold mineralisation in broad spaced RC drilling. At Dune, the drilling also expanded the near surface copper-gold zone to over 800 metres. Encouragingly, the latest drilling also highlights stacked layers of mineralisation and a strengthening copper signature, together with multi-element vectors, indicating we are proximal to the core of the system. Accordingly, an RC drill rig has been secured for follow up drilling to commence in the second half of January 2021."

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Background

Lamil covers an area of ~61km^2 and is located 25km northwest of the major copper-gold mine at Telfer, owned by Newcrest Mining. Lamil is adjacent to a major regional gravity lineament which marks the location of a significant structure and deformation zone that would have acted as a pathway for ore forming fluids during the formation of the Proterozoic aged deposits. This is a regionally similar structural context to the setting of Rio Tinto Ltd's (ASX:RIO) Winu copper-gold deposit (Inferred Resource of 503Mt @ 0.35% Cu and 0.27 g/t Au [3]) (Figure 5).

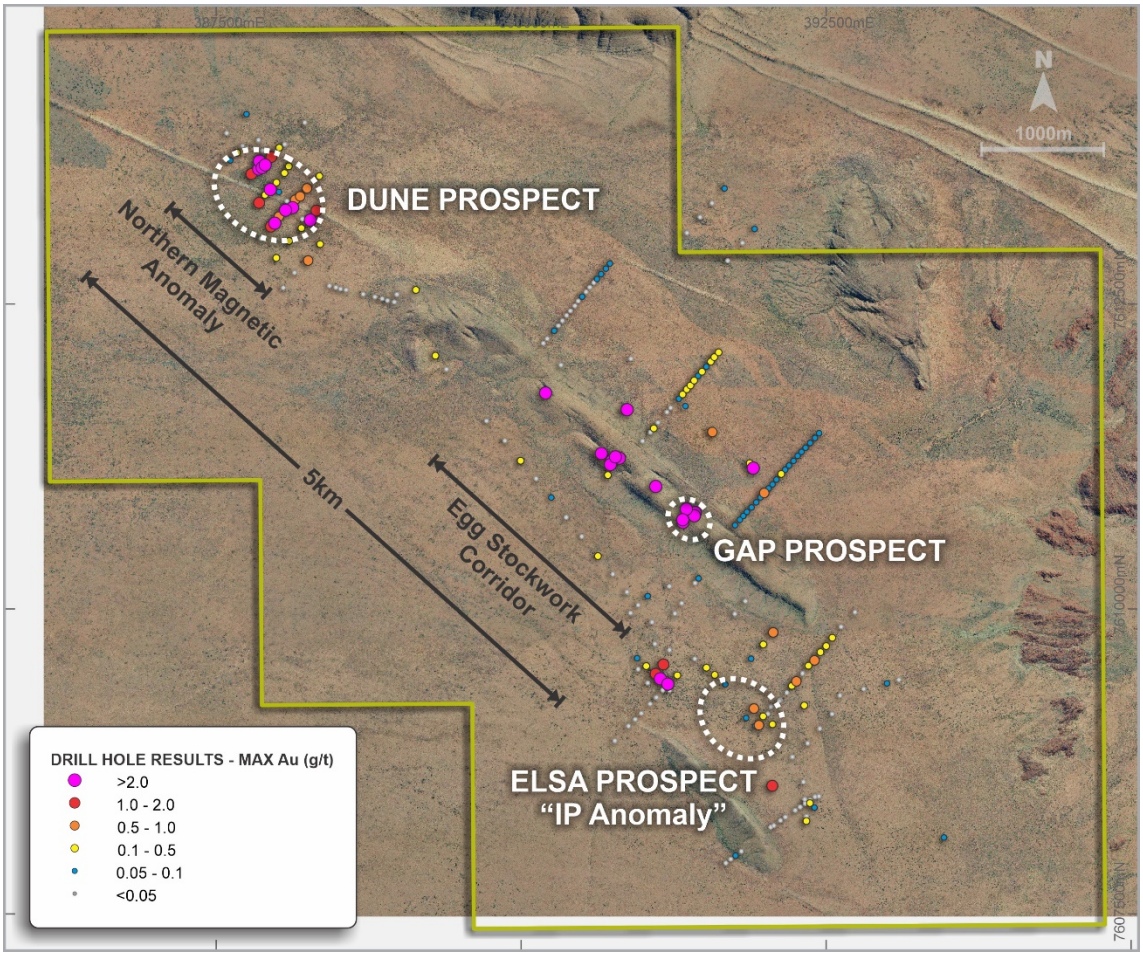


Figure 1 – Airphoto and Max Au in hole

Dune Prospect

Prior exploration at Dune outlined a laterally extensive +1g/t Au supergene zone in broad spaced drilling. The mineralisation is located on the fold axis in the northern part of the Lamil Dome.

Prior drilling had intersected high grade, near surface gold mineralisation including:

- **24.9m @ 0.7g/t Au from 127.1m** and **4.0m @ 7.1g/t Au from 216m** in ETG0003 [1]
- **20m @ 1.8g/t Au and 502ppm Cu from 94m including 10m @ 2.8g/t Au and 812ppm Cu** from 94m in ETG0015 [2]
- **14m @ 1.2g/t Au and 1,179ppm Cu from 66m including 4m @ 3.3g/t Au and 1,400ppm Cu** from 74m in ETG0016 [2]
- **8m @ 1.0g/t Au and 426ppm Cu from 197m** in ETG0010 [2]

The 14 hole RC drill program completed in November 2020 successfully:

- extended the gold mineralisation intersected in ETG0003 and ETG0010;
- identified a mineralisation vector to the south that remains open;
- expanded the gold mineralisation footprint; and
- intersected primary, copper-gold mineralisation in a series of stacked lodes.

New primary copper-gold intersections at the Dune prospect include:

ETG0208
- **20m @ 0.5g/t Au and 665ppm Cu** from 96m
- **18m @ 1.2g/t Au and 0.2% Cu** from 126m including:
  - **4m @ 4.1g/t Au and 0.3% Cu** from 138m

ETG0209
- **4m @ 0.9g/t Au** from 151m

ETG0217
- **6m @ 0.6g/t Au and 1,510ppm Cu** from 83m

ETG0221 (southern most drill line)
- **10m @ 0.7g/t Au and 0.2% Cu** from 149m including:
  - **2m @ 2.8g/t Au and 0.9% Cu** from 157m
- **6m @ 0.8g/t Au and 0.5% Cu** from 177m

ETG0222 (southern most drill line)
- **2m @ 0.9g/t Au and 0.7% Cu** from 115m
- **6m @ 0.3g/t Au and 0.4% Cu** from 121m
- **4m @ 0.8g/t Au and 0.8% Cu** from 143m

Follow up RC drilling will focus on extending the zone of gold mineralisation to the south where the copper signature is strengthening. A number of proximal pathfinder elements (up to 2,530ppm Bi, 9ppm Te & 20ppm Sb) are vectoring towards this area where the prospective host unit is closer to surface.

EIS co-funded diamond drilling at Dune is scheduled to follow the upcoming RC drill program.

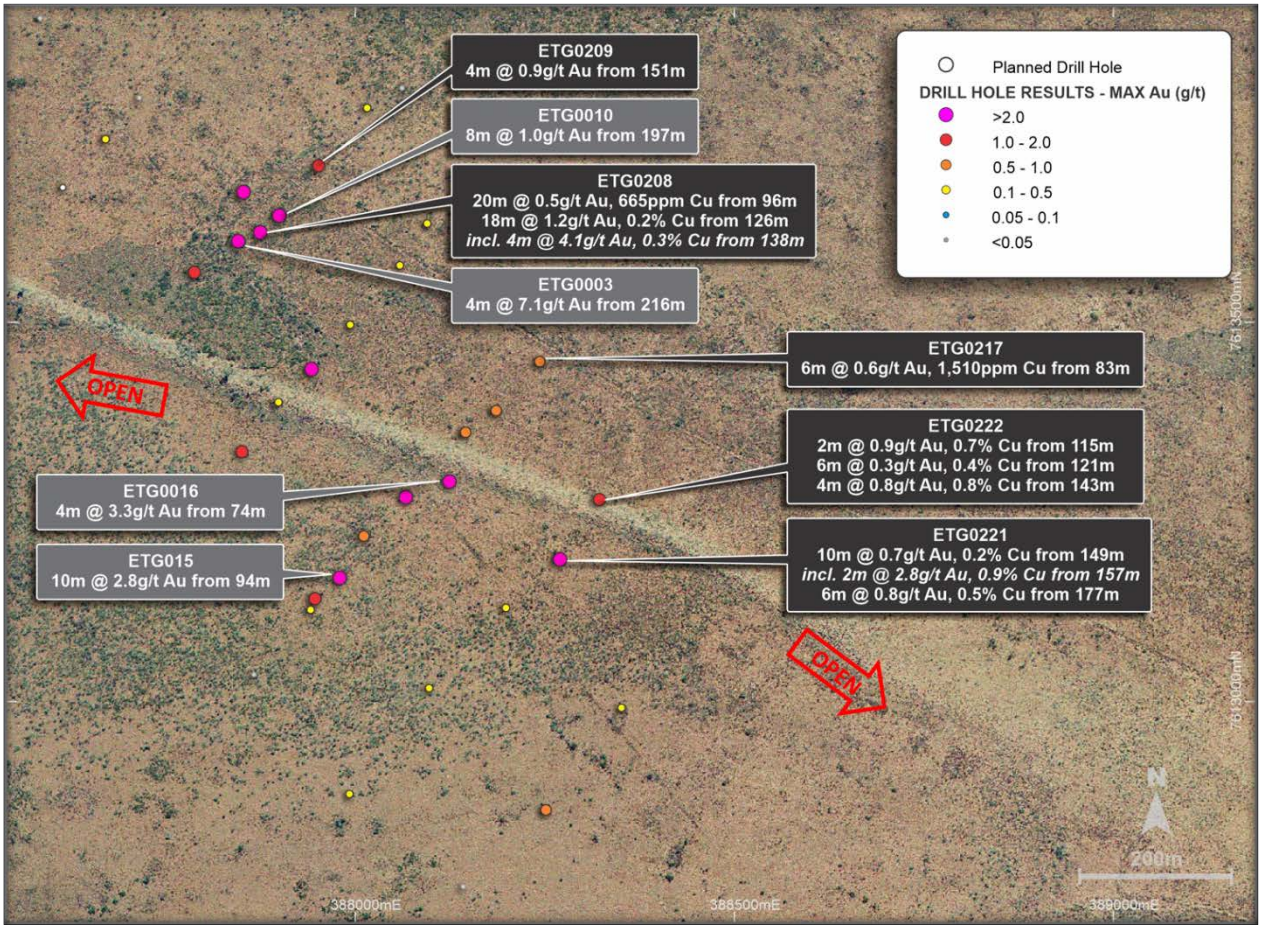


Figure 2 – Dune Prospect (Max in hole Au) planned drilling

Gap Prospect – Open broad zone of gold-copper mineralisation

A section of four 80m spaced drill holes outlined a 180m wide coherent zone of supergene mineralisation at the Gap.

Gold mineralisation intersected on this single section of drilling previously completed at the Gap includes (see ASX release 11 June 2020) (Figure 3):

- **30m @ 1.1g/t Au from 96m** in ETG0068
- **36m @ 0.4g/t Au from 124m** in ETG0067
- **36m @ 0.5g/t Au from 28m** in ETG0201

Mineralisation is open in all directions with no other bedrock drilling within 400m. Interpretation suggests the single line of drilling may be parallel to the strike of the primary mineralisation. Accordingly, the RC rig was turned 90 degrees in the current program and two drill holes were completed from the collar of ETG0067 in the northwest and southeast orientation.

The supergene gold zone has been expanded to both the north and the south with both drill holes intersecting supergene gold mineralisation:

- **14m @ 1.1g/t Au from 93m** in ETG0218
- **36m @ 0.6g/t Au from 77m including 4m @ 2.8g/t Au from 83m** in ETG0219

Mineralisation remains open in all directions. A further follow up program scheduled to commence in January 2021 will seek to expand the zone and provide a potential vector to the primary source of the gold.

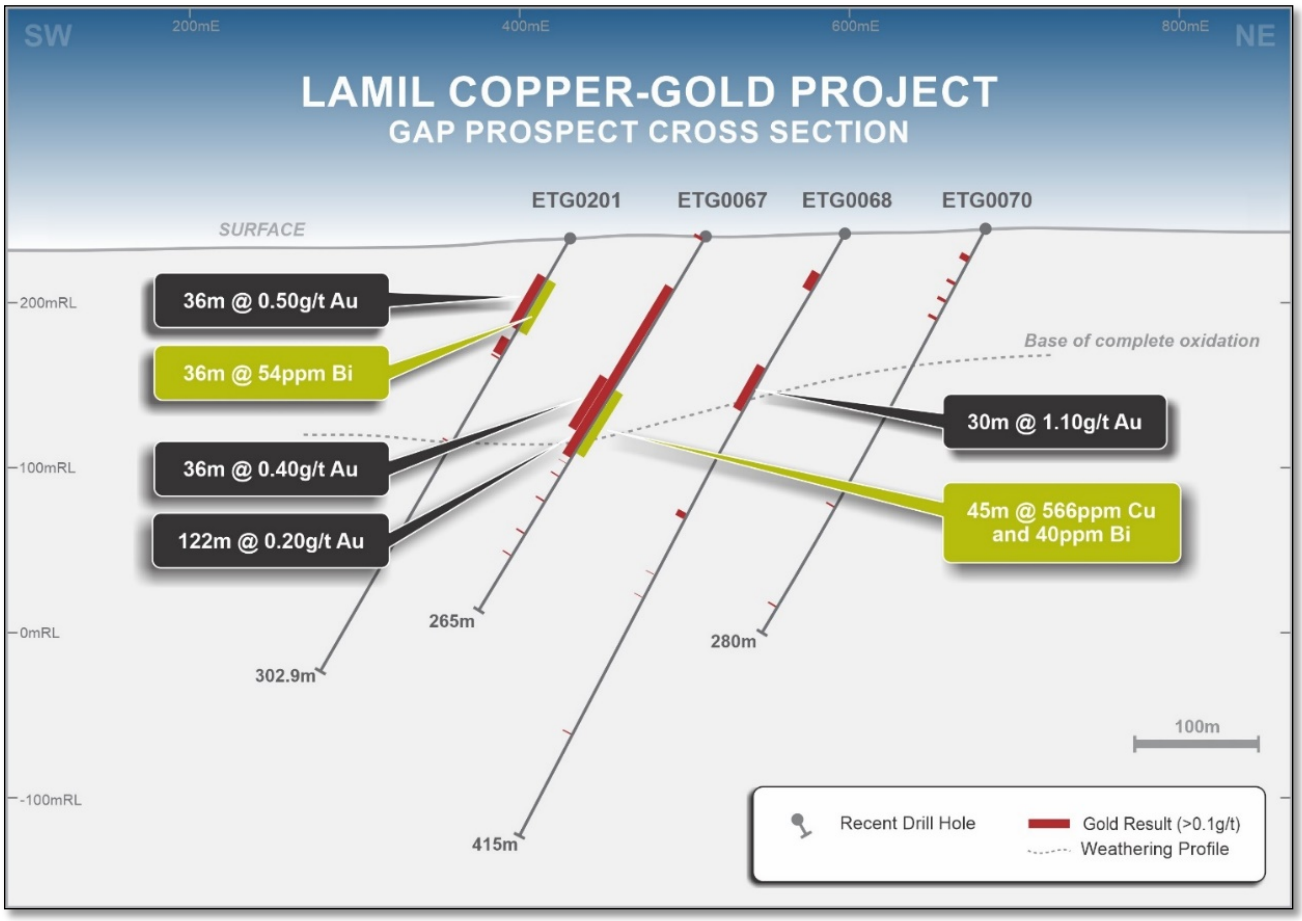


Figure 3 – Gap Prospect Section

Elsa Prospect – IP Chargeability Anomaly

In March 2020, two diamond drill holes (ETG0203 and ETG0204) intersected wide zones of brecciated, fractured and veined intercalated metasediments with associated intense alteration.

The breccia intersected in ETG0203 and ETG0204 is interpreted to be a major structure and fluid pathway and is a potential feeder for a system similar in style to the large Havieron gold discovery, located 80km to the east.

Geophysical inversion modelling and integration of the IP, magnetics and airborne electromagnetic data has highlighted a distinct, untested chargeability anomaly located 400m north of ETG0203. A single RC hole (ETG0220) was completed at Elsa to determine if the chargeability anomaly was associated with stronger sulphide development and potentially copper-gold mineralisation.

ETG0220 confirmed the presence of strong sulphide development and contained narrow zones of gold mineralisation including:

- **8m @ 0.23g/t Au and 383ppm Cu** from 249m
- **2m @ 0.77g/t Au and 196ppm Cu** from 341m

With stronger gold-copper anomalism intersected in ETG0220 than prior drilling and the modelled chargeability anomaly at Elsa being ~800m in diameter, additional holes will be completed east and west of ETG0220 in the upcoming RC drill program to vector towards the stronger parts of the system. EIS co-funded diamond drilling at Elsa is scheduled to follow the planned RC drill program.

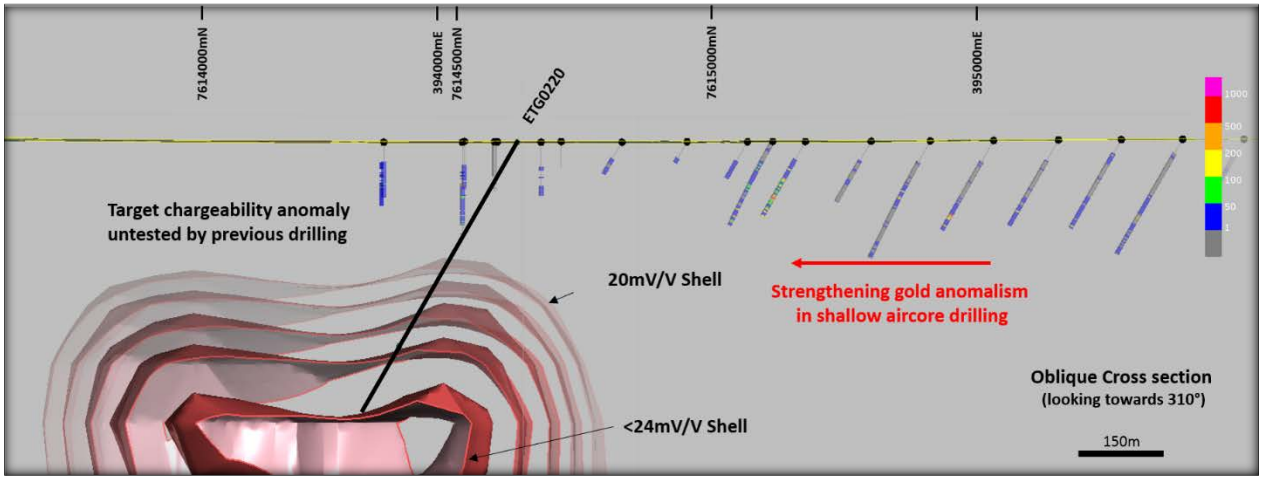


Figure 4 – Section of 3D chargeable isosurfaces and planned RC drill hole location

Upcoming Activity

An RC drill rig has been secured for follow up drilling scheduled to commence in January 2021. Encounter was awarded a co-funded grant for diamond drilling at Lamil up to $150,000 under the WA Government's Exploration Incentive Scheme scheduled for later in 2021.

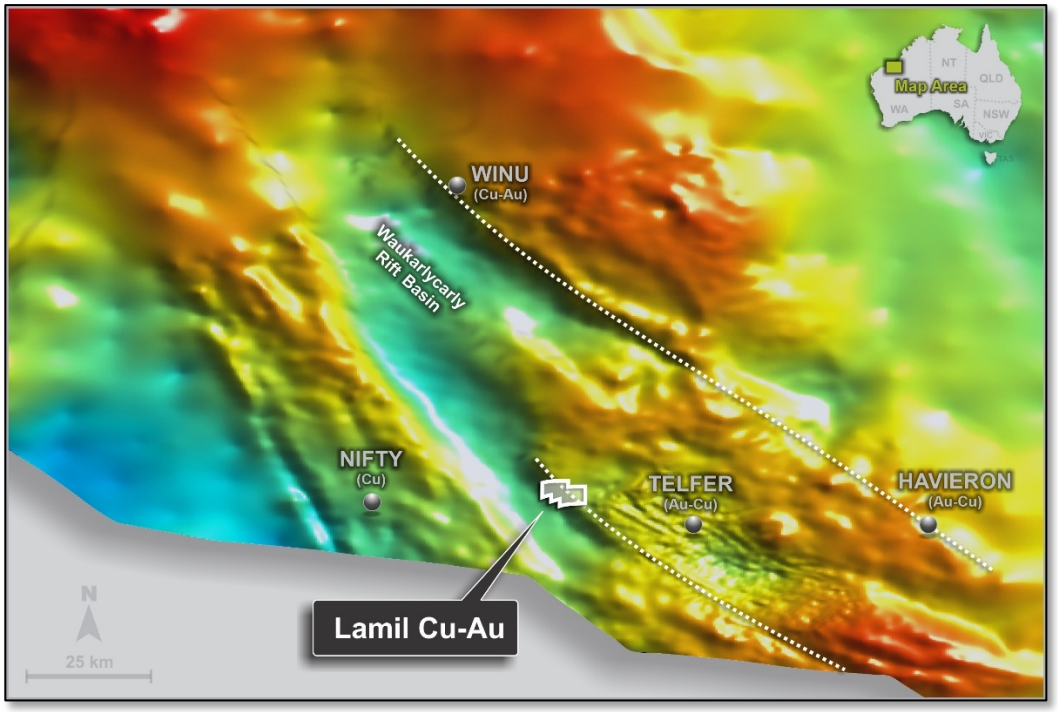


Figure 5 – Regional gravity over Seebase depth to Proterozoic basement image (red = shallow, blue = deep)

[1] refer ASX release 19 January 2017
[2] refer ASX release 26 April 2017
[3] refer Rio Tinto Ltd - Winu Mineral Resource release 28 July 2020

Hole ID	From (m)	To (m)	Length (m)	Gold g/t	Bi ppm	Cu ppm
ETG0206	105	115	10	0.14	42	428
ETG0208	46	48	2	0.21	28	234
and	64	84	20	0.27	69	243
and	90	92	2	0.18	13	116
and	96	116	20	0.48	111	665
Incl	106	108	2	1.21	10	726
and	126	144	18	1.16	92	1693
Incl	126	128	2	1.33	400	6920
incl	138	142	4	4.14	125	2785
and	146	148	2	0.34	176	2950
and	160	170	10	0.22	80	642
and	208	210	2	0.58	10	188
and	240	242	2	0.17	13	194
ETG0209	91	93	2	0.19	2	202
and	151	155	4	0.85	5	65
Incl	151	153	2	1.47	6	88
ETG0211	37	39	2	0.22	1	32
and	129	135	6	0.12	30	194
and	155	157	2	0.19	3	40
ETG0212	111	113	2	0.11	4	40
ETG0213	63	65	2	0.12	13	78
ETG0215	42	44	2	0.15	71	722
and	242	244	2	0.69	6	7940
ETG0216	37	45	8	0.26	20	586
and	107	109	2	0.16	339	1510
ETG0217	29	31	2	0.11	1	8
and	83	89	6	0.57	112	1064
and	93	95	2	0.18	10	176
ETG0218	31	35	4	0.18	135	10
and	93	107	14	1.12	13	11
incl	95	101	6	1.9	20	13
and	163	167	4	0.15	12	128
ETG0219	77	113	36	0.6	120	57
incl	83	87	4	2.8	111	45
ETG0220	249	257	8	0.23	46	383
and	341	343	2	0.77	275	196
and	385	387	2	137	11	350
ETG0221	55	57	2	0.35	14	526
and	141	143	2	0.14	79	914

and	149	159	10	0.7	513	2337
Incl	157	159	2	2.76	2530	9370
and	163	165	2	0.51	13	422
and	177	183	6	0.84	4	4599
incl	177	179	2	1.61	4	11000
ETG0222	77	79	2	0.18	146	282
and	83	85	2	0.10	6.9	84
and	115	117	2	0.90	10	7210
and	121	127	6	0.32	168	3940
and	143	147	4	0.78	12	7950
incl	143	145	2	1.44	21	14400
and	161	165	4	0.19	2	1995

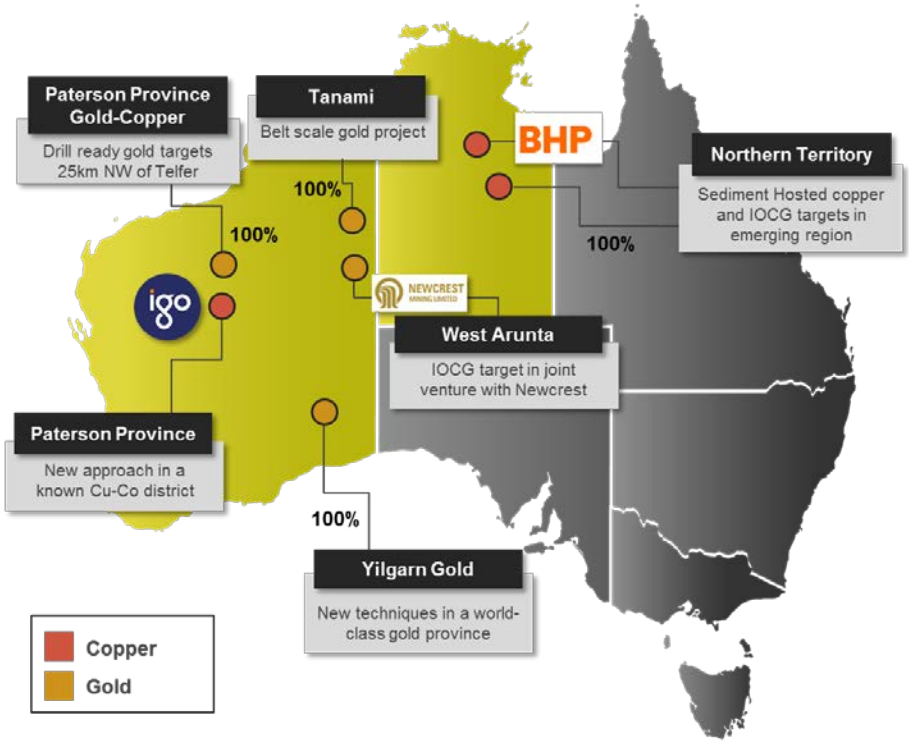
Table 1: Gold, Bismuth and Copper assays (+0.1g/t Au) from RC drill holes ETG0205 to ETG0222.

Hole_ID	*Hole_Type*	*MGA_Grid_ID*	*MGA_North*	*MGA_East*	*MGA_RL*	*Azimuth*	*Dip*	*EOH Depth*
ETG0205	RC	MGA94_51	7613663	387604	267	35	-75	207
ETG0206	RC	MGA94_51	7613720	387652	267	39	-76	207
ETG0207	RC	MGA94_51	7613787	387707	267	40	-76	153
ETG0208	RC	MGA94_51	7613614	387876	268	109	-90	250
ETG0209	RC	MGA94_51	7613733	387974	269	221	-75	201
ETG0211	RC	MGA94_51	7613790	388022	268	219	-75	201
ETG0212	RC	MGA94_51	7613553	388038	270	43	-75	141
ETG0213	RC	MGA94_51	7613618	388085	269	33	-75	158
ETG0214	RC	MGA94_51	7613676	388133	269	40	-75	23
ETG0215	RC	MGA94_51	7613353	388147	271	15	-90	258
ETG0216	RC	MGA94_51	7613379	388182	270	39	-81	141
ETG0217	RC	MGA94_51	7613439	388232	270	42	-80	177
ETG0218	RC	MGA94_51	7610787	391390	286	307	-60	171
ETG0219	RC	MGA94_51	7610789	391392	286	131	-61	171
ETG0220	RC	MGA94_51	7609159	392052	283	220	-62	411
ETG0221	RC	MGA94_51	7613171	388243	270	40	-75	201
ETG0222	RC	MGA94_51	7613211	388276	271	40	-60	201

Table 2: RC drill hole collar locations and drill hole information

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 controls a major land position the Tanami region of WA covering over 100km of strike along a major structural corridor. The company is advancing the Aileron project in the West Arunta via joint venture 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 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 ("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 option agreement to enter an earn-in and joint venture.

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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 sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Lamil was sampled by Encounter using RC drilling. A 17-hole program has been completed. 14 of the exploration RC holes were drilled at the Dune prospect on 5 separate 200m spaced drill lines. ETG0218 and ETG0219 RC drillholes where drilled at the Gap prospect perpendicular to historical drilling. ETG0220 was the first RC hole into the Elsa IP anomaly located 1.6km South-South East of the Gap prospect.
	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	Reverse circulation drilling was used to obtain 1-3 kg samples every 1m downhole and composited into 2m samples. The samples from the drilling were sent to Bureau Veritas Minerals Pty Ltd Laboratories in Perth, where they were dried, crushed, pulverised and split to produce a sub – sample for Fire Assay and 4 mixed acid digest ICP – OES and ICP – MS analysis.
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. The RC holes were drilled using 5 1/4" face sampling.
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.*	Geological logging will be completed on all drill holes, with lithology, alteration, mineralisation, structure and veining 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, structure, veining and other features of the samples.
	The total length and percentage of the relevant intersections logged	All drill holes will be logged in full by Encounter geologists.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core was drilled in this program.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected on the rig using a cone splitter. 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 Bureau Veritas Minerals Pty Ltd Laboratories in Perth. Samples were dried, crushed, pulverised (90% passing at a ≤75µM size fraction) and split into a sub – sample that was analysed using fire assay and 4 acid mixed digest with an ICP – OES and ICP – MS finish.
	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 will be 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 a cone splitter at a rate of 1:50. 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 at Lamil.
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.*	The samples have been analysed by ICP using a 4 mixed acid digest including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. This extended digest approaches a total digest for many elements however some refractory minerals are not completely attacked. Assays have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry (OES)(Al, Ca, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, S, Sc, Ti, V, Zn) and ICP – Mass Spectrometry(MS) (Ag, As, Bi, Cd, Co, Ga, Hf, In, La, Mo, Nb, Pb, Rb, Sb, Sn, Sr, Ta, Te, Th, Tl, U, W, Y, Zr). Au, Pt and Pd were determined via Fire Assay.
	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.	Not applicable as no geophysical instruments were use in determining these results
	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, blanks, splits and replicates as part of in-house procedures. Encounter also submitted an independent suite of CRMs, blanks and field duplicates (see above). A formal review of this data is completed on a periodic basis.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The intersections included in this report have been verified by Mark Brodie (Senior Exploration Geologist)
	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 data is collected for Lamil on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected was sent offsite to Encounter's Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data
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 approx. 12m intervals downhole.
	Specification of the grid system used.	The grid system used is MGA_GDA94, zone 51.
	Quality and adequacy of topographic control.	RLs have been corrected using a DTM created during the aeromagnetic survey.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	14 holes of the exploration program were drilled at the Dune prospect on 200m spaced drill lines and approx. 80m spaced holes for 2312m.Two holes were drilled perpendicular to historical drilling at the Gap prospect for 342m. One hole was drilled into the Elsa IP target for 411m.
	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 been demonstrated as sufficient in both geological and grade continuity for the appropriate Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	Whether sample compositing has been applied.	RC drill samples from this program were composited into 2m samples.
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.*	N/A – this is early stage drilling and the orientation of sampling to the mineralisation is not known.
	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 sampling to the mineralisation is not known.
Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by Encounter. Samples were delivered by XM logistics to RGR Port Hedland and transported 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 Lamil 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 Lamil project is located within the tenement E45/4613 which is 100% held by Encounter. The prospect area is subject to a production royalty of A$1 per dry metric tonne of ore mined. This tenement is contained completely within land where the Martu People have been determined to hold native title rights. No historical or environmentally sensitive sites have been identified in the area of work.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The majority of historical exploration activity at Lamil was completed during a Newmont / BHP / WMC joint venture in the mid-1980s with Newmont as operator. Newmont completed a regional aeromagnetic and radiometric survey in 1984 and colour photography survey. 144 rock chip samples and a bulk stream sediment sampling was also completed prior to a 15 hole RC drill program (total of 756m, LSR series) targeting the Upper Malu/ Puntapunta contact. RC Holes were drilled on four 400m spaced sections at ~40m spacing on the north-east side of the interpreted dome. No mineralized reef positions were identified in this program. In 1985, Newmont completed 4 diamond holes (LSPC 1-4) for a total of 391m in the south of the dome testing separate magnetic anomalies. Drilling returned encouraging results with Au-Cu-W 'skarn style' mineralization hosted in the Isdell Formation. In 1986, RAB drilling at the Egg prospect totaled 63 holes for 1175m over an area approx. 400m by 400m (ERG series). Sampling was limited to two samples per hole, one at the base of cover and one at the bottom of the hole. Four diamond holes (LHS86 series) for 677m were drilled across the project testing the Egg, Southern Magnetic anomaly and the northern Malu fold nose In 1987, the JV partners completed 13 (LSR 1-13) RAB holes for 379m along a single 1200m long east-west line in the south of the project. RC drilling (LSR 87 series) of 16 holes for 1383 were drilled in the vicinity of the southern magnetic anomalies. It is unclear at this stage if this drilling effectively tested the magnetic features. In 1988, Newmont completed 4 diamond holes (LHS 88-1, 4, 4a and 7) with drilling completed at the Egg, Stuttgart and Magnetic anomaly 1. In the following year, 1989, Newmont drilled a further 6 diamond holes (LHS 89 1-6) for a total of 563m targeting the Northern Magnetic anomaly, the Egg prospect and the Central Shear Zone. In 1990/91, 30 RAB holes (LHB series) were drilled on the Northern and Southern Magnetic anomalies and along the interpreted fold axis for a total of 1734m. Drilling was hampered by ground water resulting in the program being largely ineffective. No additional drilling was completed at the project and most recent on ground activities occurred in 1993. The

		final tenement surrenders occurred in 1997 and it is assumed the joint venture terminated at the same time. No exploration work has been conducted over the Lamil project since the termination of the WMC / Newmont / BHP joint venture.
Geology	*Deposit type, geological setting and style of mineralisation*	The Lamil project is situated in the Proterozoic Paterson Province of Western Australia. A simplified geological interpretation comprises a domal feature with Isdell Formation in the core overlain by Malu Formation and the Puntapunta Formation forms the uppermost unit. The Lamil project is considered prospective for sediment – hosted 'Telfer style' gold-copper mineralisation and skarn style mineralisation.
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:* • *Easting and northing of the drill hole collar* • *Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* • *Dip and azimuth of the hole* • *Down hole length and interception depth* • *Hole length*	Refer to tabulations 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 0.1g/t Au lower cut-off. 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.	Higher grade intervals that are internal to broader zones of gold mineralisation are reported as included intervals, using lower cut-offs of 1g/t Au.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported in this announcement.

Criteria	*JORC Code explanation*	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results.* *If the geometry of the mineralisation 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.
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 significant intervals are reported with a 0.1g/t Au lower cut-off
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. No metallurgical or mineralogical 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).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A follow up drill program scheduled to commence in January 2021 to include: - Further testing of the Elsa IP anomaly with two RC holes. - Extensional drilling of the Gap prospect - Extensional drilling at the Dune prospect focusing to the area where mineralization remains open to the south east