

Junior Minerals Exploration Incentive – \$1.25m Tax Credit

Encounter has been successful in its application for participation in the Federal Government’s Junior Mineral Exploration Incentive (“JMEI”) Scheme.

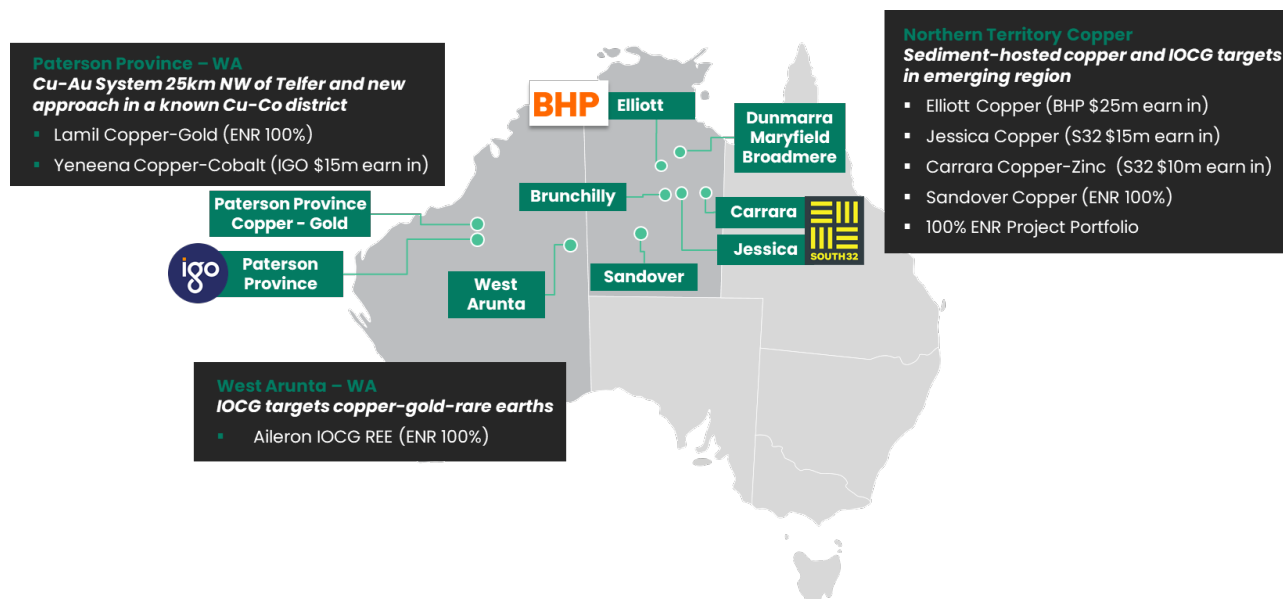
The directors of Encounter Resources Ltd (“Encounter / the Company”) are pleased to advise that Encounter was successful in its application for the JMEI up to \$1.25 million of 2022/23 company tax losses that may be distributed to eligible incoming shareholders in respect of new shares issued by the Company before 30 June 2023.

The JMEI scheme encourages investment in exploration companies that carry out greenfields mineral exploration in Australia, by allowing these companies to give up a portion of their tax losses for potential distribution to eligible investors.

The JMEI entitles Australian resident investors in new shares issued by eligible minerals exploration companies to either a refundable tax offset or (where the investor is a corporate tax entity, other than a life insurance company) franking credits.

Further details of the JMEI are available on the Australian Taxation Office Website <https://www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive/>

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 clean energy metals companies to provide up to \$65m in initial exploration funding.

Encounter’s assets include:

- A large project portfolio in the Paterson Province of WA where it is exploring for copper-gold deposits at its 100% owned Lamil Project and for copper-cobalt deposits at the Yeneena project with IGO Limited (ASX:IGO);
- A series of camp scale sediment hosted copper opportunities in the Northern Territory. This includes the Elliott copper project which is being advanced via a \$25m earn-in and joint venture in partnership with BHP (ASX:BHP) and farm-in agreements with South32 (ASX:S32) at the Jessica and Carrara projects; and
- The Aileron IOCG / REE project in the West Arunta region of WA.

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