encounter RESOURCES LIMITED

Olympic Dam age mineralising events at Aileron

- **Geochronology by the Geological Survey of WA ("GSWA") at Aileron has confirmed:**
  - **The granitic intrusion intersected in drill hole EAL001 at Aileron is significantly younger than those previously mapped in the region and is a similar age to the Hiltaba Suite granites in the Gawler Craton in South Australia**
  - **Hydrothermal alteration within this younger intrusion is similar in age to the mineralising events at Olympic Dam**
- **Confirmation that the mineralising events at Aileron coincide closely with the age of the world's most productive IOCG region in the Gawler Craton of South Australia**
- **Indications of a potential new IOCG belt include:**
  - **Confirmation of important isotopic ages;**
  - **Copper–gold anomalism associated with hematite alteration; and**
  - **Highly anomalous rare earth elements ("REE") in drill core.**
- **Importantly, the prospective geology is under shallow cover (5m of cover in EAL001) in contrast to +500m of cover in much of the Gawler Craton**
- **Surface geochemical methods therefore can be applied in this region and trials completed by Encounter demonstrate this**
- **A full assay suite of REE analysis has been completed for EAL001 drill core with assays grading up to 0.8% TREO (including 0.14% of high value neodymium-praseodymium)**
- **Airborne magnetic and radiometric survey scheduled for October 2022 to refine targets for drilling in 2023**

The directors of Encounter Resources Ltd ("Encounter") are pleased to announce that geochronology at the Aileron project in the West Arunta region of Western Australia has confirmed that mineralising events at Aileron are similar in age to those in the Gawler Craton in South Australia which hosts Olympic Dam and other large scale IOCG deposits.

Commenting on developments at Aileron, Encounter Managing Director Will Robinson said:

"The stars are beginning to align at Aileron. A recent study of drill core by GSWA has identified a new suite of granites in this northern part of the West Arunta at a similar age to Olympic Dam. The study also revealed that these granites have been subject to hydrothermal alteration shortly thereafter and, importantly, this alteration is associated with REE mineralisation and anomalous copper-gold and hematite alteration.

In addition, REE are intrinsically associated with the copper-gold mineralisation at Olympic Dam, Oak Dam and other IOCG deposits in South Australia. The first drill hole into this belt, EAL001, contains numerous assays above 0.1% TREO, up to 0.8% TREO. A rock chip collected from a ferruginous quartz vein in altered quartzite 7km from EAL001 returned 0.5% TREO.

In summary, Aileron has a comparable aged host sequence and hydrothermal event as well as similar geochemical signature to the IOCG deposits of South Australia. However, Aileron is under shallow cover, not hundreds of metres of cover like the Gawler Craton, and surface geochemical methods have a good chance of identifying near surface mineralisation."

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Background

Aileron is located in the West Arunta region of WA ~600km west of Alice Springs. The project contains several structural and geophysical targets identified through aerial magnetic and gravity surveys.

To date, one diamond hole, EAL001, has been drilled targeting a discrete magnetic anomaly (Worsley prospect). EAL001 was partially completed to a depth of 158m in October 2020 and drilled through 5m of shallow cover followed by a brecciated hydrothermal hematite-chlorite-altered granite with narrow mafic intrusions. Within these units, zones of increased brecciation and alteration correlate with increased REE anomalism with a distinctive IOCG geochemical signature. The hole ended prior to designed depth due to a mechanical failure.

Assays from EAL001 include zones of anomalism in copper (up to 0.1% Cu), gold (up to 48ppb Au), molybdenum (up to 155ppm Mo) and highly elevated rare earth elements (up to 0.8% TREO) consistent with the targeted IOCG deposit model *(refer ASX announcement 28 January 2021)*.

The metal anomalism in the hole is associated with the most intensely brecciated and chlorite-hematite altered zones (up to 15% Fe). IOCG mineralisation often has a strong density contrast to background and may be identifiable through the application of gravity surveys.

In November 2021**,** a ground gravity survey and geological reconnaissance activities, including a successful surface sampling trial, were completed at Aileron.

Geochronology

The North West Arunta inlier at Aileron has historically been mapped as Carrington suite granites (1805-1770 Ma). Recent zircon dating undertaken by the GSWA* has shown that, while there are older rocks of the Carrington Suite and Lander Rock Formation in the district, EAL001 has intersected a new suite of intrusions, previously unknown in the region, with an age of c.1608 Ma.

The GSWA has also found a population of zircons which suggest that brecciation and hydrothermal alteration of this younger intrusion occurred shortly after its emplacement at c.1577 Ma*. Importantly, this age is similar to the ages of known IOCG mineralisation events recorded in the Gawler craton at Olympic Dam* and other deposits (Figure 1).

This new information as well as the established REE anomalism, the presence of cross-cutting mafic dykes and anomalous copper and gold values in EAL001 are compelling evidence of the region's IOCG mineral system potential.

In summary, age dating by the GSWA completed on samples collected from drillhole EAL001 at Aileron has confirmed:

- a previously unknown granitic intrusion event at Aileron of similar age to the Hiltaba Suite granites in the Gawler Craton in South Australia; and
- an age of hydrothermal alteration similar to the published mineralising events at Olympic Dam

Confirmation of these important dates, coupled with the presence of REE, copper and gold anomalism associated with hematite and chlorite alteration, support the IOCG target model.

Importantly, the prospective geology is under shallow cover (5m of cover in EAL001) in contrast to +500m of cover in much of the Gawler Craton. Accordingly, surface geochemical methods can be applied in this region and the trials completed by Encounter demonstrate this.

**GSWA Geochronology Record 1897: 203749: altered granitic rock, Aileron prospect (Aileron Province, North Australian Craton)*

** Jagodzinski, 2014. Australian Earth Sciences Convention (AESC), Newcastle).*

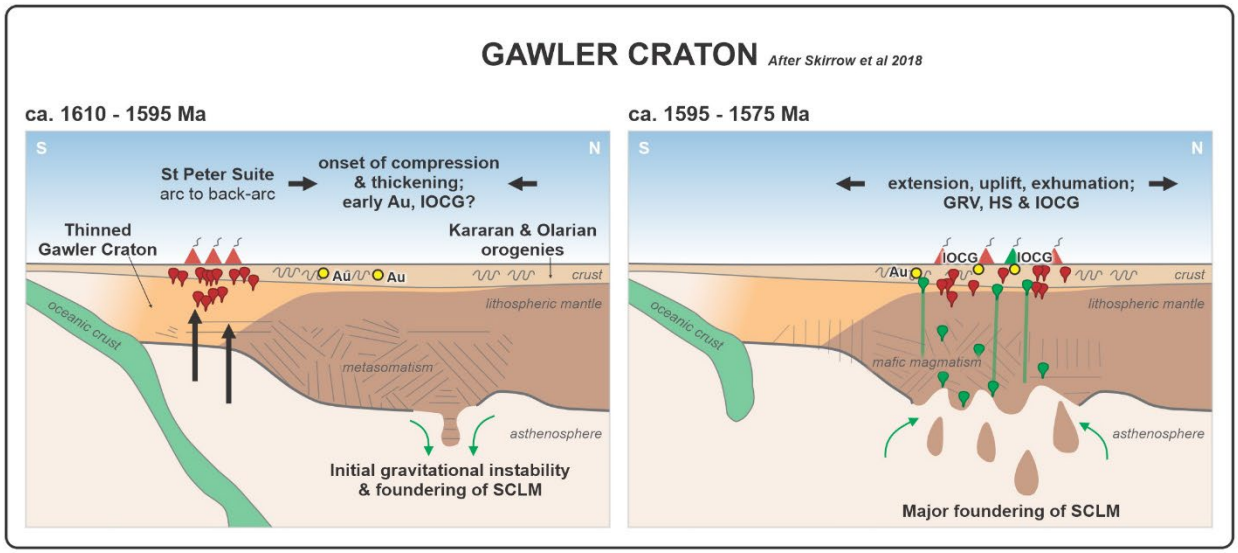


Figure 1 – IOCG Gawler Craton Schematic Model – modified from Skirrow et al 2018

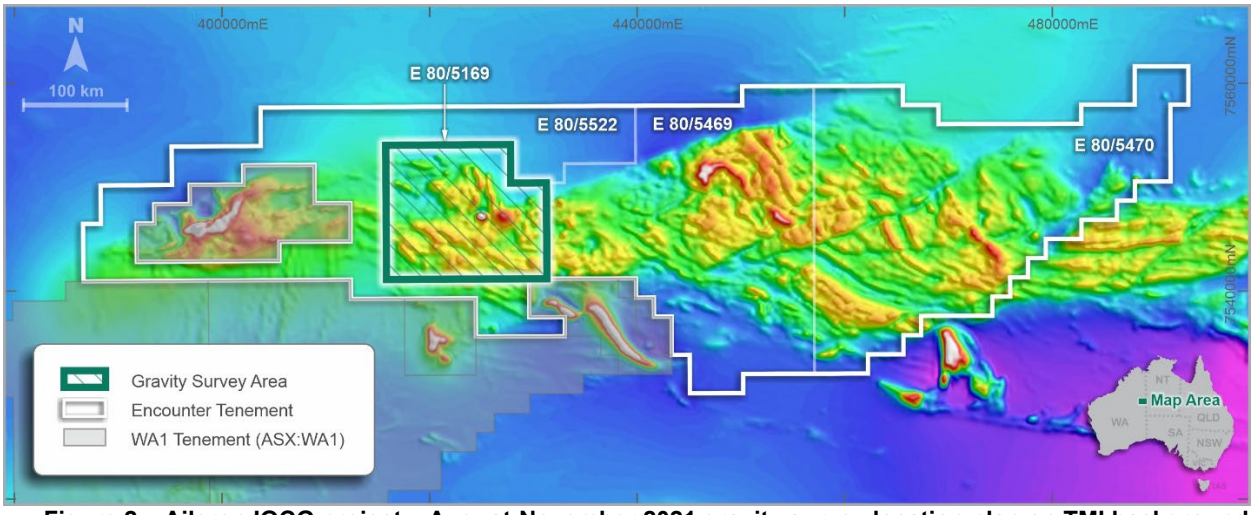


Figure 2 – Aileron IOCG project – August-November 2021 gravity survey location plan on TMI background

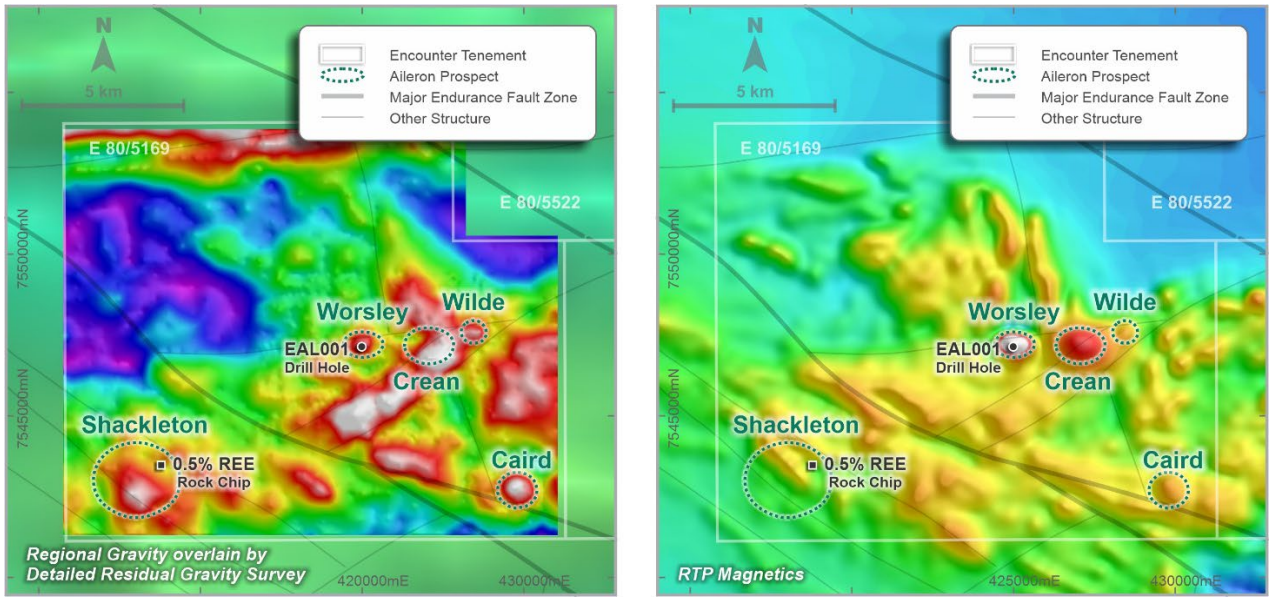


Figure 3 – Aileron IOCG project – Left - Detailed residual gravity image with regional residual gravity image in background with interpreted structures and identified targets. Right - regional TMI magnetics image with interpreted structures and identified targets.

Full assay suite of REE from EAL001

The initial element suite completed for drillhole EAL001 included two REEs being cesium and lanthanum but did not include the full REE suite. The full REE suite was subsequently analysed from laboratory pulps.

Eight separate sample intervals from drillhole EAL001 returned over 0.1% TREO with assays grading up to 0.8% TREO, including 0.14% neodymium-praseodymium (Nd_2O_3+Pr_6O_{11}).

Hole ID	Depth from (m)	Interval (m)	TREO%	Nd_2O_3+Pr_6O_{11}	Ce ppm	La ppm	Fe%
EAL001	36.00	1.00	0.11	0.01	707	75	3.6
and	39.10	1.20	0.24	0.01	850	335	3.3
and	40.60	2.35	0.22	0.05	672	257	3.5
inc	42.50	1.20	0.31	0.08	1160	326	2.6
and	82.55	0.53	0.18	0.03	569	274	11.4
and	86.40	0.25	0.25	0.05	891	410	10.8
and	89.97	0.73	0.13	0.03	433	223	14.9
and	96.65	2.35	0.21	0.03	807	503	5.1
inc	96.65	0.35	0.82	0.14	3,250	2,080	5.8
and	112.00	0.80	0.42	0.06	1,762	1,237	6.5
inc	112.00	0.55	0.35	0.05	1,450	1,000	6.65
also inc	112.55	0.25	0.59	0.08	2,450	1,760	6.24

Table 1. Diamond hole EAL001 - samples with TREO above 0.1%

Hole ID	Hole_Type	MGA_Grid_ID	MGA_North	MGA_East	MGA_RL	Azimuth	Dip	EOH Depth
EAL0001	DIAMOND	MGA94_52	7547143	424991	363	0	-60	157.8

Table 2. Diamond hole EAL001 collar details

High quality targets

A targeting exercise has been completed over tenement E80/5169 (Figure 2) where the gravity survey was conducted and involved the compilation of the available magnetics, infill gravity survey and geological mapping. As a result of this exercise, a number of targets have been identified (Figure 3):

Worsley

Worsely is the location of EAL001 which was designed to test a strong magnetic anomaly (Figure 3). While this anomaly has potentially been explained by 6m of BIF at the base of the drillhole, EAL001 also intersected a newly recognised c.1608Ma granitic intrusion which has undergone chlorite-hematite alteration soon after deposition and been intruded by mafic dykes. Areas of strong brecciation and chlorite-hematite alteration contain highly anomalous REE signatures reminiscent of IOCG deposits from the Gawler craton. The Worsely magnetic anomaly is situated just to the south of an E-W striking fault zone, the Stromness fault zone. It is likely this interpreted fault zone would have played an important role in localising any mineralising fluids within the area. Future drilling will extend EAL001 to intersect this fault zone and the base of the BIF unit is interpreted as a favourable chemical trap for mineralised fluids.

Caird

The Caird prospect is a discrete and coincident “bullseye” gravity and magnetic anomaly. This anomaly is interpreted as a pipe-like discrete intrusion or alteration system. Caird is located immediately adjacent to the major regional scale WNW trending Endurance fault system, and close to its intersection with an interpreted NNW structure. Caird is mapped by GSWA as an area of residual regolith. However, the causative body for the observed geophysical anomaly is not exposed at the surface and there is no correlation with any feature visible in ASTER datasets or aerial imaging. During Encounter’s recent reconnaissance field visit quartz veining and ironstone was seen at surface close to the south western margin of this geophysical anomaly.

Shackleton

The Shackleton prospect is associated with a subtle gravity high (700-800m in diameter) and spatially associated with a highly REE anomalous (0.54% TREO) surface sample collected during the recent reconnaissance visit.

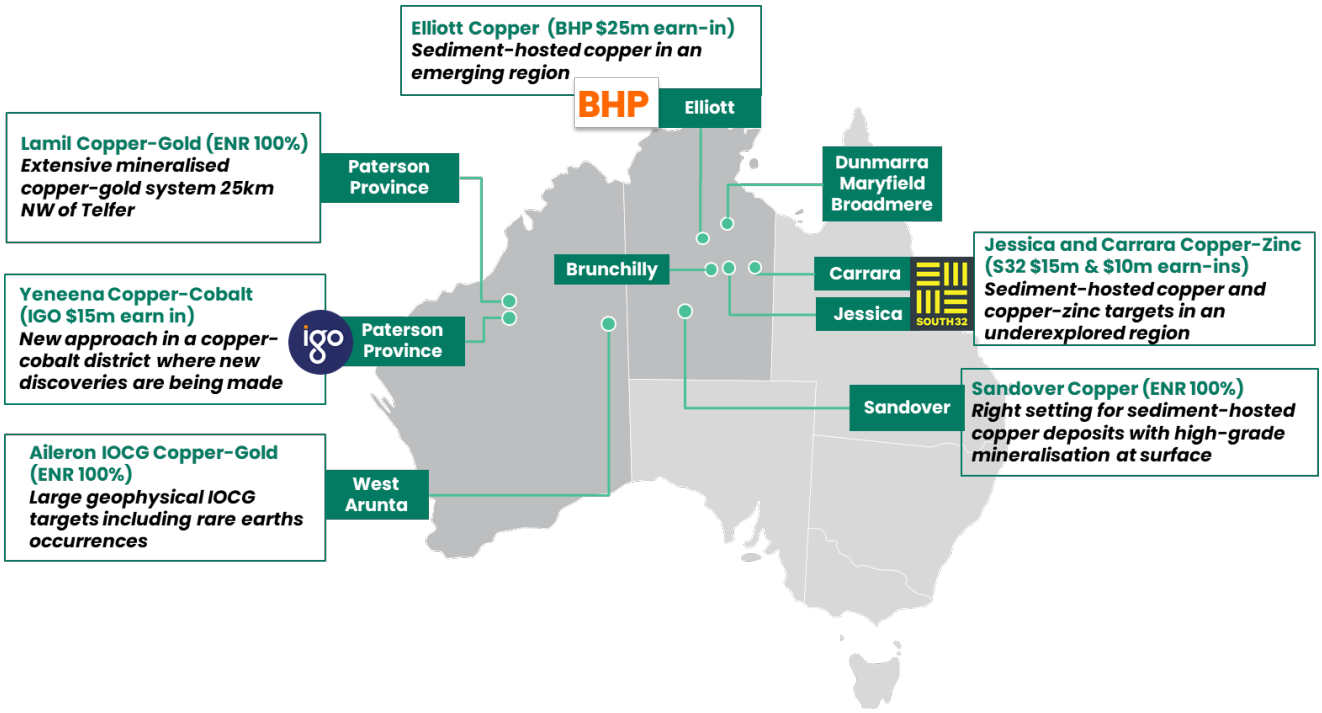
The surface sample was collected from an area of pervasive iron alteration within a 2km long outcropping quartzite ridge that was identified from the air. Rock chip sample EG116398B, was taken from a ferruginous quartz vein within the altered quartzite and returned 0.5% TREO (including 0.1% Nd_2O_3+Pr_6O_{11}). This sample appears to be associated with an ENE trending linear feature observable in aerial imagery that may represent the lateral continuation of this vein. Aerial imagery interpretation also suggests the presence of a possible vein swarm of similar veins along the ridge. Shackleton is associated with a large area (2.7 x 1.2km) of outcropping quartzite which the GSWA have dated and assigned to the Lake Mackay quartzite (1800-1750Ma). A work program is being planned to map and sample this swarm.

Crean & Wilde

The Crean and Wilde prospects have also been identified immediately adjacent to the E-W striking Stromness fault zone and are encouraging targets located close to the intersections of structures visible in gravity and magnetic datasets.

Next Steps

- Conduct an airborne magnetic and radiometric survey in October 2022 to refine drill targets and inform surface geochemical activities.
- Undertake mapping and drone photography of outcropping REE at Shackleton
- Complete mineral mapping and petrography in conjunction with Curtin University and the John de Laeter Center to identify minerals which can be used to date alteration and mafic units in EAL001.
- Consider opportunities to advance Aileron in conjunction with an earn-in partner consistent with our project generation business model.



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:

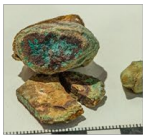
100% ENR projects

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 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.

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.*	The Aileron project was sampled by Encounter using diamond drilling. A single hole program was completed to a total depth of 157.8m of diamond drilling. The diamond hole was designed to test a discrete high amplitude magnetic anomaly defined in regional aeromagnetics
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Drill hole collar location was 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	Diamond drill core samples were half core samples of PQ and HQ sized core. 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, 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).*	The hole was PQ rough cored to a depth of 13m then HQ cored to the EOH. Diamond drill core is orientated using a Reflex ACT3 tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Sections of lost core were minimal and were noted by the diamond drillers. This was then recorded by Encounter staff during the logging process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Drilling of the cover and clay saprolite was rough cored to provide some sample with recovery approximately 75% with the remainder of the holes being drilled conventional with core recovery +95%.

	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 has been completed with lithology, alteration, mineralisation, structure, and veining have been recorded and logged in full by Encounter staff.
	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 and core.
	The total length and percentage of the relevant intersections logged	Core was 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.*	Samples submitted from the diamond drill holes were half core
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable as all drilling was core drilling
	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, ICP – OES and ICP – MS analysis.
	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.	No sampling of the second half of the drill core has been completed.
	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 Aileron.
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 sample(s) for ICP analysis have been digested and refluxed with a mixture of acids 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. Analytical methods used are ICP – OES (Cu, Fe, K, Mg, Mn, Ni, P, S, Sc, Ti and Zn) and ICP – MS (Ag, As, Bi, Co, Mo, Pb, Sb, Sn, Te, W, Zr, Ce, Dy, Er, Eu, Gd, Ho, La, Lu, Nd, Pr, Sm,

		Tb, Tm, Y, Yb). 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 used 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 duplicates as part of in-house procedures. These were determined have acceptable levels of precision and accuracy for the reported results at Aileron.

Criteria	**JORC Code explanation**	**Commentary**
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Results included in this report have been verified by Mark Brodie (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 data is collected on Toughbook computers using Excel templates and Maxwell Geoservice's Log Chief software. Data collected was sent offsite to Encounter's Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	Adjustments made to the assay data were limited to the conversion of reported elemental assays for a range of elements to the equivalent oxide compound as applicable to rare earth oxides. In all instances the original elemental data will be stored in the database and the equivalent oxide values loaded into appropriately labelled fields identifying them as calculated values. The oxides were calculated from the element according to the following factors: CeO_2 – 1.2284, Dy_2O_3 – 1.1477, Er_2O_3 – 1.1435, Eu_2O_3 – 1.1579, Gd_2O_3 – 1.1526, Ho_2O_3 – 1.1455, La_2O_3 – 1.1728, Lu_2O_3 – 1.1371, Nd_2O_3 – 1.1664, Pr_6O_{11} – 1.2082, Sm_2O_3 – 1.1596, Tb_4O_7 – 1.1421, Tm_2O_3 – 1.1421, Y_2O_3 – 1.2699, Yb_2O_3 – 1.1387. Rare earth oxide is the industry accepted form for reporting rare earths. The TREO (Total Rare Earth Oxide) is calculated from addition of La_2O3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Y_2O_3, and Lu_2O_3. Note that Y_2O_3 is included in the TREO calculation.
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. 30m intervals downhole.
	Specification of the grid system used.	The grid system used is MGA_GDA94, zone 52.
	Quality and adequacy of topographic control.	Estimated RLs were assigned during drilling using handheld GPS and are to be corrected at a later stage using a DTM created during the aeromagnetic survey.

Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	A single diamond drill hole was drilled to a downhole depth of 157.8m
	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 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 personnel to RGR yard in Port Hedland and transported to Bureau Veritas in Canning Vale.
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 tenement E80/5169 which is held 100% by Encounter Resources This tenement is contained completely within Aboriginal Reserve land where native title rights are held by the Parna Ngururrpa. 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 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:* • *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 Table 2 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.*	A cut-off grade of 0.1% TREO has been used for reporting in this announcement. All other results are previously reported by Encounter Resources in ASX releases; ASX announcement 14 Feb 2022, ASX announcement 28 Jan 2021
	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.	Not applicable as no intervals have been aggregated
	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').*	Down hole sample intervals reported in Table 1 of the announcement – true widths not known
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 intervals above 0.1% TREO in drill hole EAL001 have been reported in Table 1 within this announcement. All previous results excluding REE have been announced previously in ASX release ; ASX announcement 14 Feb 2022, ASX announcement 28 Jan 2021
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.
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.*	The next phase of activity at Aileron will include surface geochemical sampling and a regional magnetics survey to further define drill targets.