

Completion of Placement and Cleansing Notice

The Directors of Encounter Resources Ltd (“**Encounter**” or the “**Company**”) advise of the completion of the share placement raising \$4 million (before costs), priced at \$0.12 per share (the “**Placement**”) announced to ASX on 23 September 2022.

A total of 33,333,334 ordinary fully paid shares were issued to unrelated parties pursuant to the Company’s 15% placement capacity under ASX Listing Rule 7.1.

For further details of the Placement, including use of funds, refer to the announcement and Appendix 3B lodged with ASX on 23 September 2022.

Director participation in the Placement (2,500,000 new shares) is subject to shareholder approval, which will be sought at the Company’s Annual General Meeting on 29 November 2022.

Encounter further advises of the issue of 2,000,000 unlisted options to the Joint Lead Managers to the Placement:

- 1,000,000 exercisable at \$0.20 expiring 29 September 2025; and
- 1,000,000 exercisable at \$0.30 expiring 29 September 2025.

A cleansing notice is attached to this announcement regarding the issue of the abovementioned shares and an Appendix 2A reflecting the new shares to be issued follows this announcement. An Appendix 3G will also be lodged following this announcement with regard to the issue of options to the Joint Lead Managers.

The capital structure post-placement (including director participation, subject to shareholder approval) is as follows:

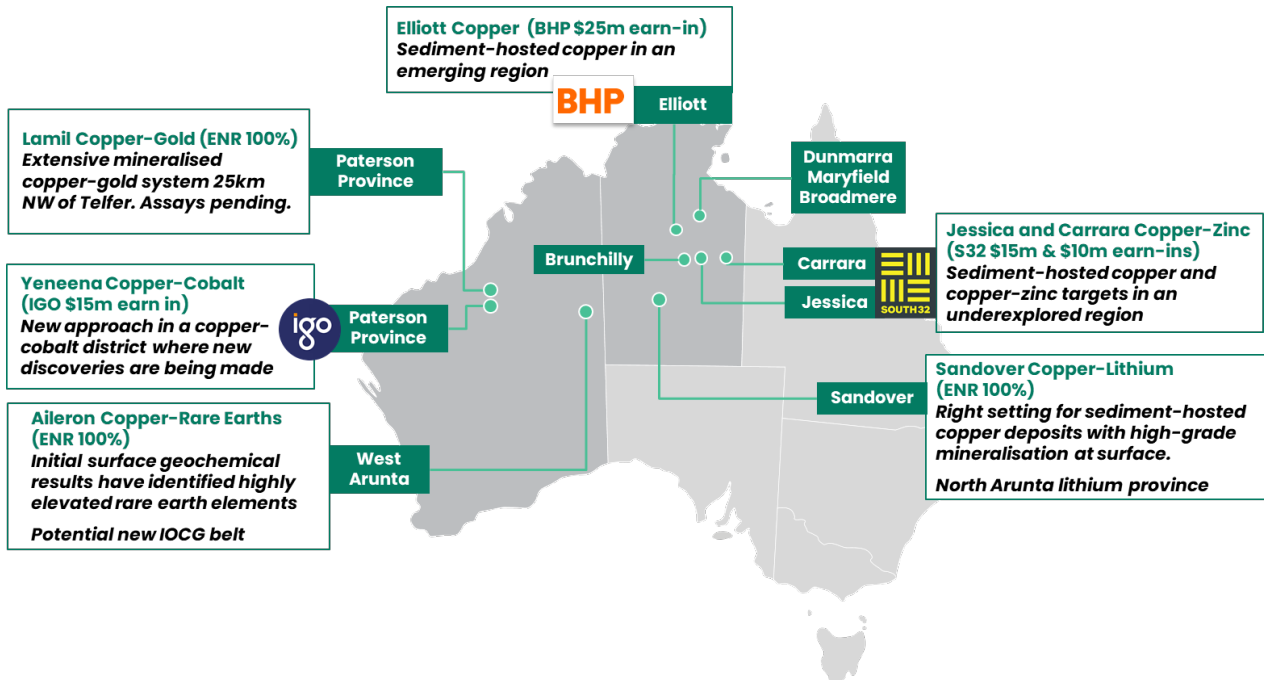
Security description:	Number of shares	Number of Options
Ordinary fully paid shares	350,550,160	-
Unlisted options (exercisable at \$0.052, expiring 30 Nov 2022)	-	2,900,000
Unlisted options (exercisable at \$0.082, expiring 30 Nov 2023)	-	1,500,000
Unlisted options (exercisable at \$0.162, expiring 31 Oct 2023)	-	5,050,000
Unlisted options (exercisable at \$0.182, expiring 30 Jun 2024)	-	650,000
Unlisted options (exercisable at \$0.222, expiring 26 Nov 2024)	-	2,450,000
Unlisted options (exercisable at \$0.212, expiring 30 Apr 2025)	-	800,000
Unlisted options (exercisable at \$0.225, expiring 28 Nov 2025)	-	3,630,000
Unlisted options (exercisable at \$0.19 expiring 28 Jun 2026)	-	1,200,000
Unlisted options (exercisable at \$0.20, expiring 29 Sep 2025)	-	1,000,000
Unlisted options (exercisable at \$0.30, expiring 29 Sep 2025)	-	1,000,000
Securities currently on issue	350,550,160	20,180,000
Director Placement Shares (subject to shareholder approval)	2,500,000	-
Pro forma securities on issue (including Director Placement)	353,050,160	20,180,00

This announcement has been approved for release by the Managing Director of Encounter.

For further information, please contact:

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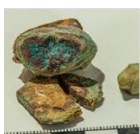


About Encounter

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



Sandover Copper-Lithium Project – NT

- Key geological units and processes for sediment-hosted copper
- Bornite identified in historical drill core
- Lithium strategic review in progress



Aileron Copper-Rare Earths Project –WA

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



Lamil Copper Project – Paterson Province WA

- High grade copper intersected in Sep 21
- Diamond drilling completed Sep 22
- Downhole EM survey

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

29 September 2022

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam

**ENCOUNTER RESOURCES LIMITED
SECONDARY TRADING NOTICE – NOTIFICATION PURSUANT
TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001**

This notice is given by Encounter Resources Limited (ACN 109 815 796) (“Encounter”) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (“the Act”).

Encounter advises that it has issued on 29 September 2022 33,333,334 new shares pursuant to a share placement announced on 23 September 2022 without disclosure under Part 6D.2 of the Corporations Act.

Encounter gives notice under section 708A(5)(e) of the Act that:

- (a) The shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) as a disclosing entity, Encounter is subject to regular reporting and disclosure obligations;
- (c) as at the date of this notice, Encounter has complied with the provisions of Chapter 2M as they apply to Encounter and section 674 of the Act; and
- (d) as at the date of this notice, there is no information that is ‘excluded information’ within the meaning of section 708A(7) and 708A(8) of the Act which is required to be disclosed by Encounter under section 708A(6)(e) of the Act.



Dan Travers
Company Secretary