

30 November 2018

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

AGM Chair Address and Presentation

It has been a highly active and expansionary year for Encounter.

Firstly, we have completed five new joint ventures with Newcrest Mining Ltd, in the Tanami-West Arunta region of WA. Newcrest is Australia's largest gold producer and brings with it significant financial, technical and operating capability.

As a consequence, we have significant leverage to multiple, well-funded, exploration programs in one of Australia's most highly sought-after gold districts. Furthermore, in the event of a decision to mine, we can elect to participate with an experienced developer and operator in Newcrest.

We were also delighted to extend our project generation alliance with Newcrest for a further 12 months to July 2019. We hope to build on the five joint ventures already established. This provides a pipeline of projects with the potential to host major gold deposits.

Secondly, we continue to build our portfolio in regions that have demonstrated potential for large scale, high quality gold deposits. The Laverton Tectonic Zone is one of Australia's most productive and prospective gold regions. Extensions of this Zone, where it extends under shallow cover, have been a focus of Encounter's ongoing targeting activities. Innovative new targeting and exploration approaches are being applied to our 100% owned ground in the southern extension of the Laverton Tectonic Zone.

Thirdly, Independence Group NL recently became a new major shareholder and partner in advancing the Yeneena Copper-Cobalt Project in the Paterson Province of WA. Like Newcrest, Independence brings with it significant financial, technical and operating capability. The Paterson Province is a prime location for copper-cobalt discoveries in Australia. Recent success by a number of parties in the region highlights and validates the potential of the region. We are delighted to be working alongside the highly respected Independence team, to advance large scale copper-cobalt opportunities along a 70km long corridor in one of the world's most exciting regions.

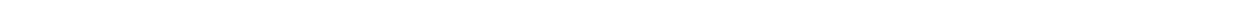
With the strengthening and expansion of our portfolio, we look forward to 2019 with optimism. Our portfolio includes high quality opportunities in three of Australia's most prospective regions: the Tanami-West Arunta, Laverton Tectonic Zone, and the Paterson Province.

Encounter remains one of the most dedicated and active project generators in Australia. We are focused on adding value for our shareholders through leading edge exploration for new Tier 1 mineral assets in favourable mining jurisdictions like Australia.

We are disciplined in our approach to capital management and we are steadfast in our commitment to systematic exploration that can create value for our shareholders. Our exploration plans remain well funded and, importantly, we have an extremely capable and experienced team to realise the potential of our portfolio.

In closing, we would like to thank our local communities, employees, joint venture and alliance partners, suppliers and other business partners. We also would take this opportunity to thank our fellow shareholders for your ongoing support.

Paul Chapman
Chairman





Leading Project Generators in WA

**Annual General
Meeting**

30 November 2018

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This presentation has been prepared by Encounter Resources Limited (“Encounter”). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though Encounter has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by Encounter.

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Certain exploration drilling results for BM1, BM2 and BM7 are first disclosed under JORC code 2004. It has not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed.

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 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 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bewick consents to the inclusion in the presentation of the matters based on his information 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.

Industry snapshot



Few companies undertaking greenfields exploration for Tier 1 deposits in Australia



Majors and mid-tier companies pursuing growth and restocking project pipelines



Innovative ideas and exploration tools can generate a genuine competitive advantage



Investor sentiment towards junior explorers has created real value opportunities

“ Major, mid-tier, and intermediate mining companies, are now crowding back into the exploration space...all of a sudden, the prospect generators, which are unknown and unloved, have customers flocking to them. ”

***Rick Rule, President & CEO of
Sprott – Global Resource Insights
9 October 2018***



The Encounter business model



Project generation and exploration in world-class mineral belts



Targeting Tier 1 multi-million ounce gold and major base metal discoveries in WA



High quality projects and management supported by mid-tiers and major producers



Progress project pipeline with a mix of alliances, joint ventures and sole funding

Encounter at a glance

Creating value through project generation and discovery

- Targeting **gold deposits with scale** potential in Western Australia: Tanami, Paterson Province, Laverton Tectonic Zone
 - Multiple, well funded, exploration programs via five 50:50 joint ventures with Australia's largest gold miner **Newcrest Mining Ltd** (ASX:NCM) in the Tanami and West Arunta province
 - Shallow gold opportunities surrounding the 30Moz Telfer gold mine (100% ENR)
 - Innovative new CSIRO developed geochemical sampling technique generating new targets in southern extension of the +40Moz Laverton Tectonic Zone (100% ENR)
- Advancing large scale **copper-cobalt** discoveries in the Paterson Province with new partner **Independence Group NL** (ASX:IGO)

Capital Structure	
ASX ticker	ENR
Share price (29/11/2018)	\$0.059
Shares on issue	262M
Options	6M
Market capitalisation	~\$15.5M
Cash	~\$3.5M
Listed investments	~\$0.8M
Enterprise value (net of cash and listed investments)	~\$11M
Major shareholders	
■ Board and Management	~15%
■ Independence Group	~9%

Scale opportunities in a first world jurisdiction

Tanami and West Arunta

Fast-tracking exploration via five joint ventures with Newcrest

Paterson Province – Copper-Cobalt

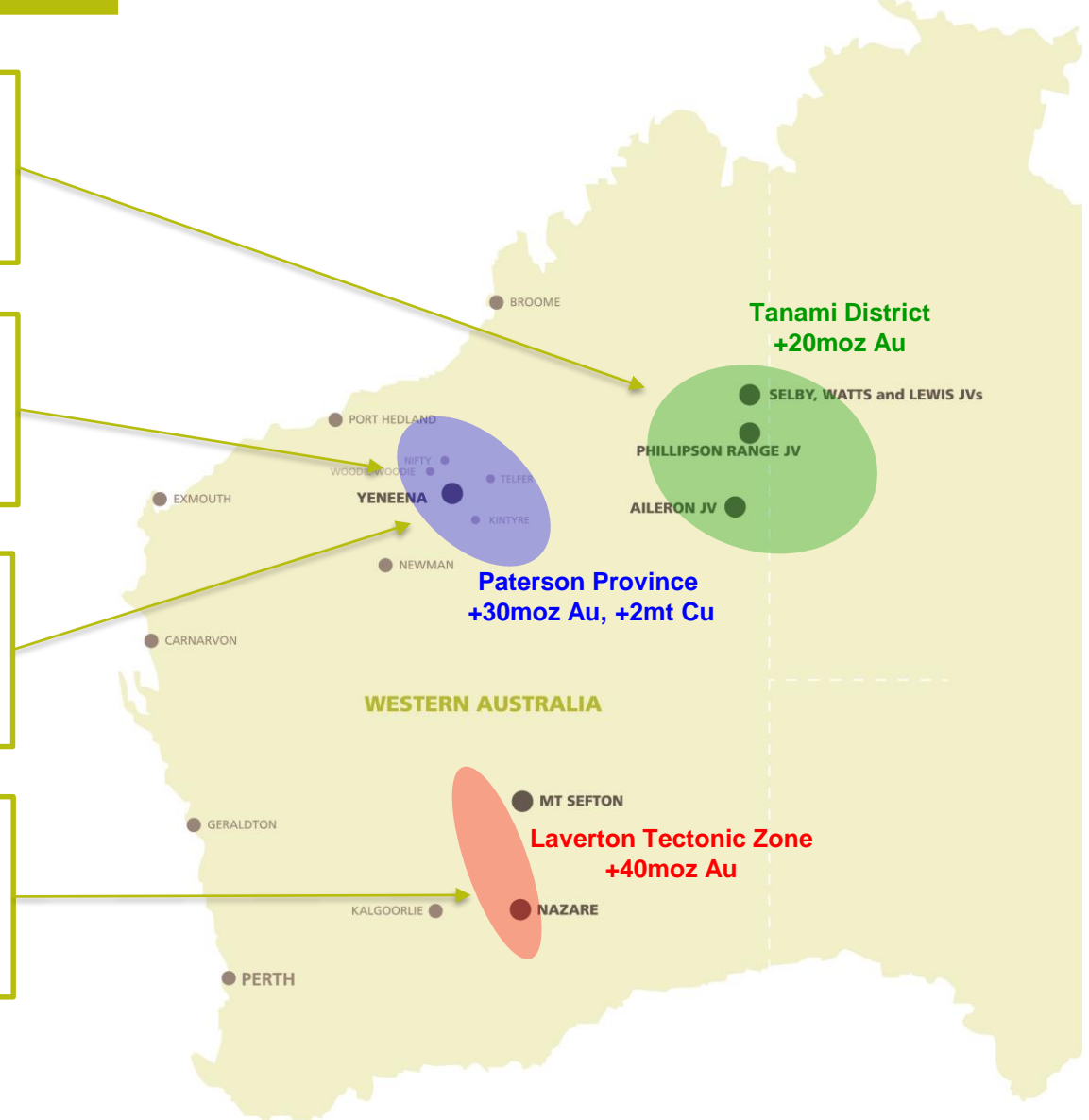
New approach in a known Cu-Co district with Independence Group

Paterson Province – Gold

New discoveries being made near the 30Moz giant at Telfer

Laverton Tectonic Zone

Innovative new generative program in a world class gold province



Board and Management

Highly Experienced Board and Management



Mr Paul Chapman
Non Executive Chairman

B.Comm, ACA, Grad. Dip. Tax, MAICD, MAusIMM

Mr Paul Chapman is a chartered accountant with over 30 years experience in the resources sector gained in Australia and the United States. He has experience across a range of commodity businesses including gold, nickel, uranium, manganese, bauxite/alumina and oil/gas.



Dr Jon Hronsky
Non Executive Director

BAppSci, PhD, MAusIMM, FSEG

Dr. Hronsky has more than 30 years of experience in the mineral exploration industry, primarily focused on project generation, technical innovation and exploration strategy development. He has particular expertise in targeting for nickel sulphide deposits, but has worked across a diverse range of commodities. His work led to the discovery of the West Musgrave nickel sulphide province in Western Australia. Dr. Hronsky was Manager-Strategy & Generative Services for BHP Billiton Mineral Exploration. Dr. Hronsky is an Adjunct Professor at the University of Western Australia in the School of Earth Sciences.



Mr Will Robinson
Managing Director

B.Comm

Mr Robinson has worked in the resources industry in Australia and Canada for over 20 years. He has held senior management roles at a large international resources company and executive roles in the junior mining and exploration sector. Mr Robinson is also president of the resources industry advocacy body, the Association of Mining and Exploration Companies (AMEC) and was on the Australian Government's Resources 2030 Taskforce.



Mr Peter Bewick
Exploration Director

B.Eng (Hons), MAusIMM

Mr Peter Bewick is a 25 year experienced geologist and has held a number of senior mine and exploration geological roles during a 14 year career with Western Mining Corporation. These roles include Exploration Manager and Geology Manager of the Kambalda Nickel Operations, Exploration Manager for St Ives Gold Operation and Exploration Manager for WMC's Nickel Business Unit and Exploration Manager for North America based in Denver, Colorado.

Tanami and West Arunta

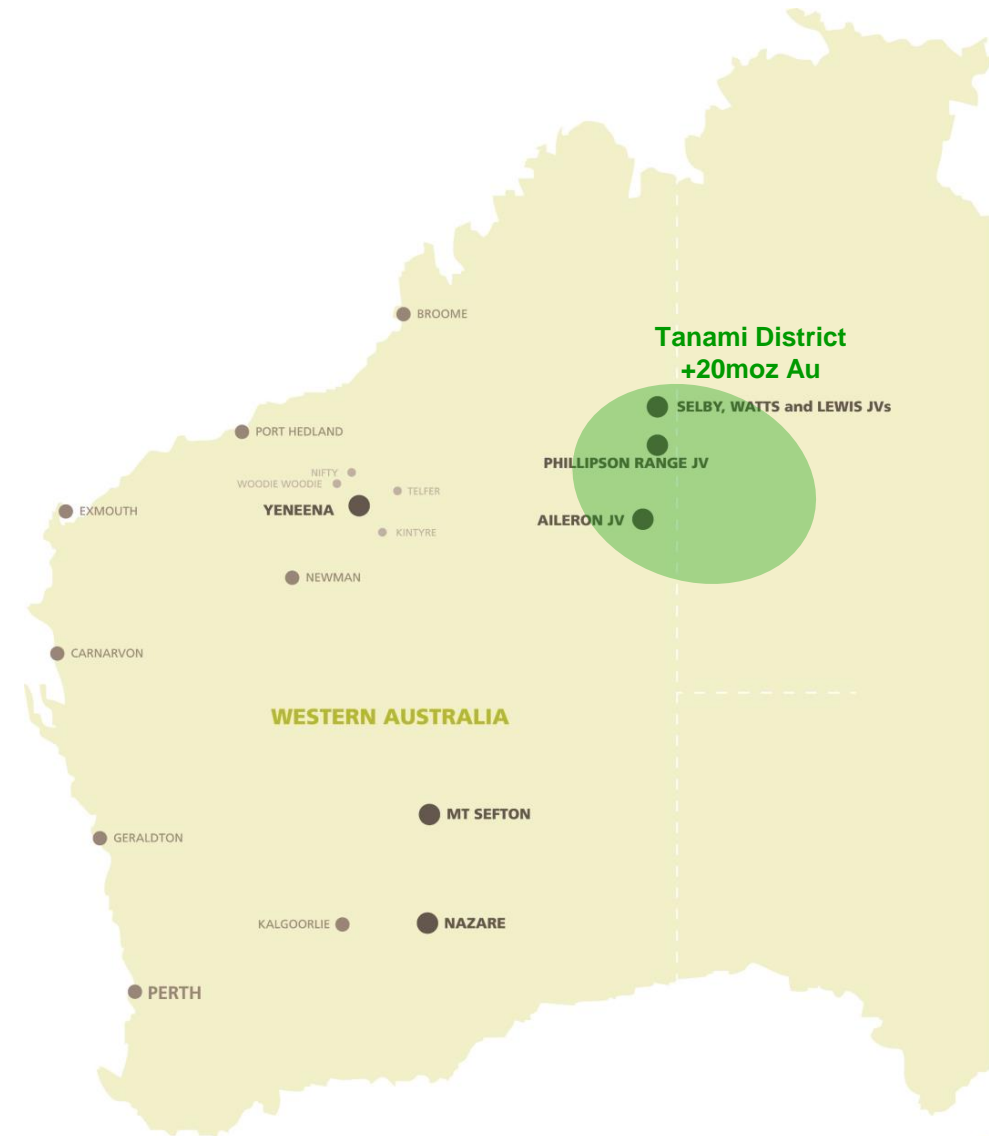


Major exploration portfolio in one of the world's most prospective gold regions



Tanami and West Arunta – a major new exploration portfolio

- Five separate joint ventures with Newcrest Mining Limited (ASX:NCM) covering 4,400km² of the Tanami Gold Province and West Arunta in WA
- Initially, each joint venture will be on a 50:50 basis
- 100km of strike of the major structural corridor that extends through the Tanami
- New regional gravity data outlined a fundamental controlling structure for gold mineralisation
- Material new near mine gold discoveries at Newmont Mining's +14Moz Callie gold mine
- Shallow historical exploration has defined multiple Tier 1 deposit footprints



Selby, Watts, Lewis JVs with Newcrest

100km of strike along the Trans-Tanami structure

Selby Joint Venture (1,534km²) including:

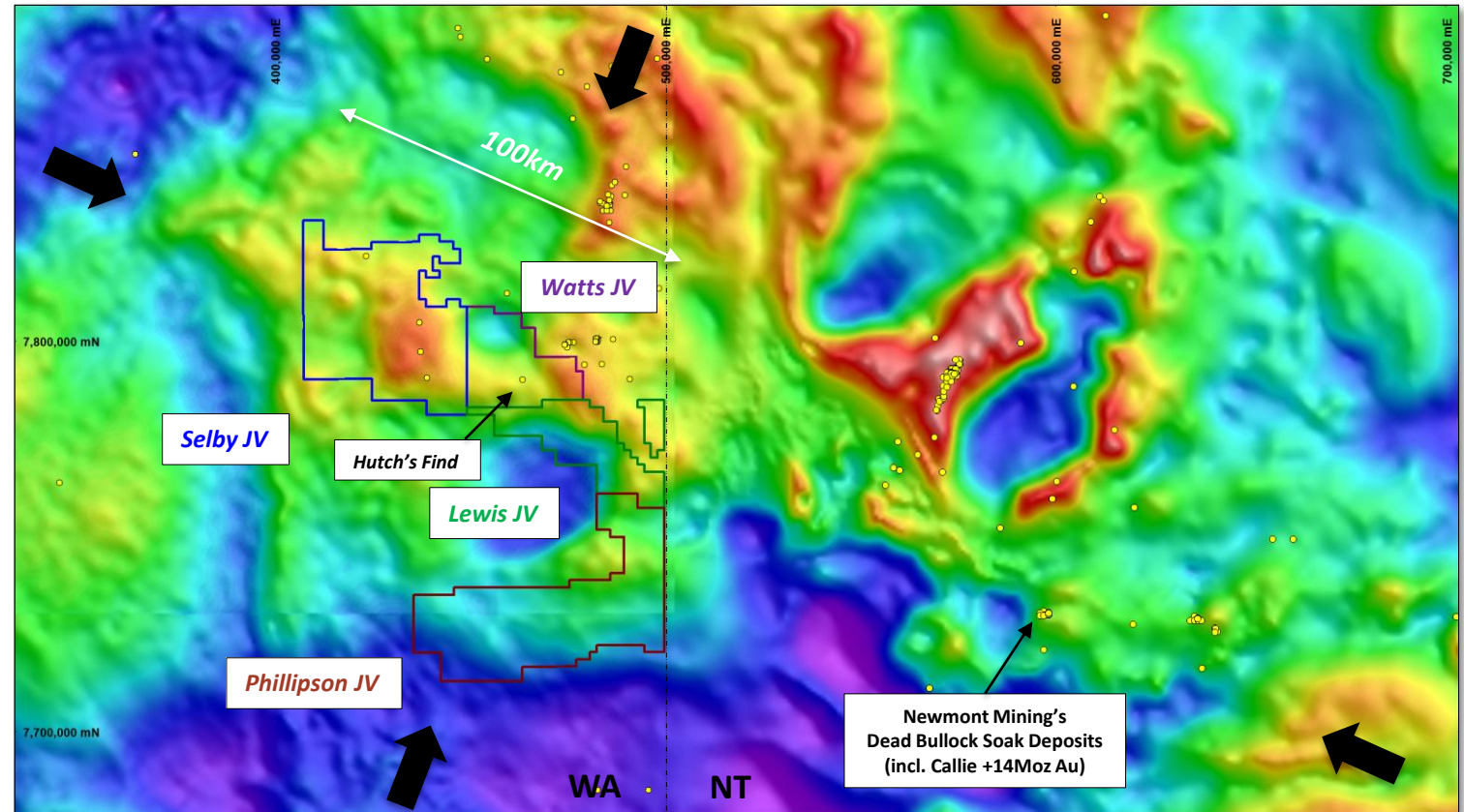
- Bandicoot – discrete 2km long magnetic anomaly with coincident gold/arsenic geochemical anomaly
- Camel – 7.2m @ 3.1g/t Au from 95m in last drilling¹

Watts Joint Venture (552km²) including:

- Hutch's Find – significant zone of gold/arsenic anomalism in colluvium over 6km of strike
- Limited drilling has returned 19m @ 2.3g/t Au from 98m and 10m @ 5.4g/t Au from 123m¹
- Sunset Ridge – 8km long arsenic anomaly defined in shallow drilling

Lewis Joint Venture (619km²) including:

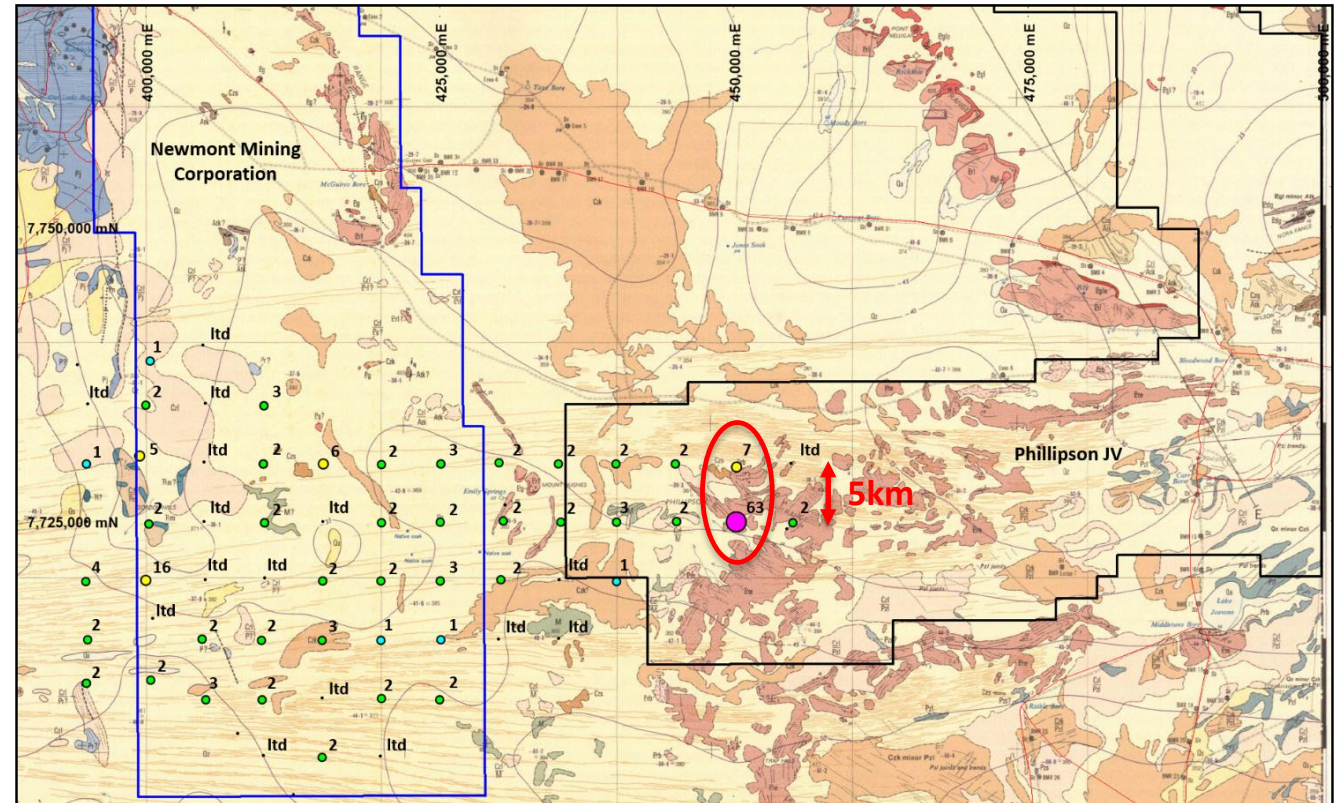
- 20 strike km of untested Trans-Tanami Structure



Tanami Joint Venture areas with gold occurrences (yellow) over regional gravity data

Phillipson JV with Newcrest

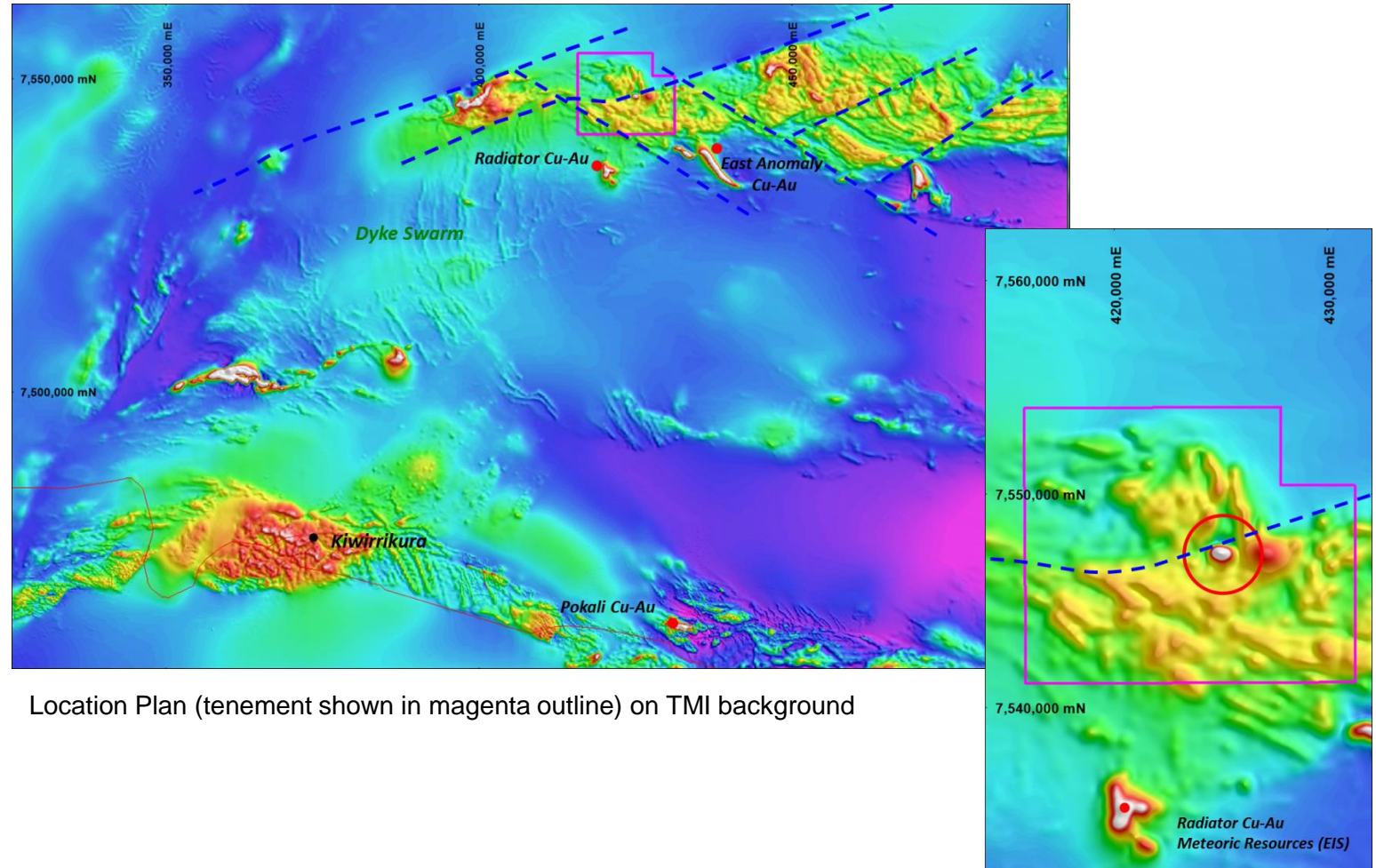
- Genuine frontier first mover opportunity with significant scale
- Highly anomalous 63ppb Au anomaly
- Supporting multi-element anomalism – arsenic up to 90ppm, bismuth up to 2.9ppm and cobalt up to 13ppm
- No previous exploration



GSWA geology and regional 5km by 5km soil sampling program (Au ppb)

Aileron JV with Newcrest

- Large iron-oxide copper-gold (IOCG) target located in the West Arunta
- Discrete magnetic anomaly consistent with the scale of an Ernest Henry (Glencore) or Carrapateena (Oz Minerals) style system
- High amplitude, 400m diameter sub vertical modelled pipe-like body on a major structural lineament
- No previous exploration



Newcrest Project Generation Alliance

- Project generation alliance with Australia's largest gold mining company since July 2017
- Newcrest will fund Encounter to generate new 'camp scale' gold exploration opportunities in Tanami and West Arunta of WA
- Key terms of the alliance include:
 - 50:50 joint venture over any approved projects
 - Newcrest may increase its interest to 80% by sole funding exploration and delivering a JORC compliant resource >1Moz gold or gold equivalent
 - Should the alliance elect not to proceed with a project then it will revert back to Encounter 100%
- The alliance was extended by Newcrest for a further 12 months to July 2019 following its initial success



Paterson Province

➤ Proterozoic, sediment
hosted Copper-Cobalt
deposits

➤ Shallow Gold with
scale potential
near Telfer




A known region generating new discoveries

■ Why we have focused on the Paterson Province?

- Proven fertility to produce major deposits
- Large outcropping discoveries made in 1970s and 1980s at Nifty (Cu) and Telfer (Au)
- Shallow sand cover inhibited previous explorers
- Applying cutting edge undercover exploration techniques – biogeochem, New CSIRO Geochem, drone mapping, VTEM, MT

■ Well funded majors and junior explorers aggressively exploring and making new discoveries in the region

RioTinto

 Sipa Resources Limited

 ANTIPAMINERALS

 **NEWCREST**
MINING LIMITED

 **METALS X LIMITED**

 **FMG**

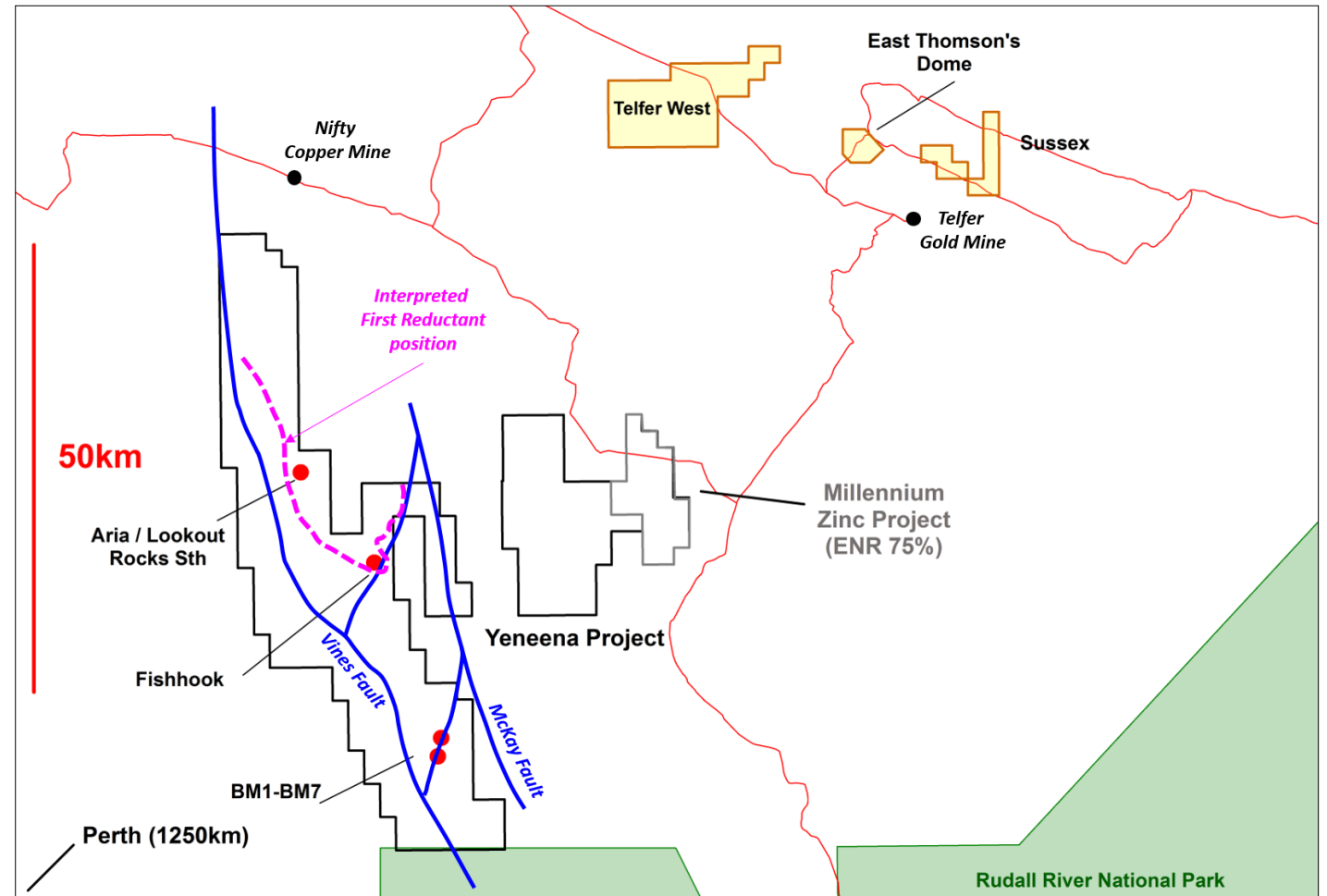
Fortescue
The New Force in Iron Ore

 **encounter**
RESOURCES LIMITED



A known region generating new discoveries

- The Paterson Province is a proven mineral region with a consistent history of discoveries and with increasingly active majors
- Encounter holds exploration tenure over 1,400km² of the Paterson Province:
 - Central African Copperbelt analogue
- In November 2018 Independence Group NL (ASX:IGO) and Encounter joined forces to advance the Yeneena Copper-Cobalt Project
- IGO new major shareholder in Encounter
- IGO has the right to enter into a \$15M earn-in agreement to secure a 70% interest in Yeneena any time before 1 March 2020
- \$1.6M work program planned in 2019



Paterson Province leasing plan

Yeneena Copper-Cobalt Project – Paterson Province WA

14km long copper-cobalt system at BM1-BM7¹

- BM1: Coherent zone of near surface copper oxide mineralisation. Best intersections include:
 - 10m @ 6.8% Cu from 32m*
 - 20m @ 2.0% Cu from 22m*
 - 8m @ 3.6% Cu from 18m*
 - 16m @ 3.2% Cu from 26m
- BM7: Large mineral system containing extensive copper sulphide mineralisation. Best intersections include:
 - 5m @ 2.5% Cu from 388m*
 - 52m @ 0.6% Cu from 42m*
 - 74m @ 0.4% Cu from 74m*
- BM1-BM7 also contains a number of high grade cobalt intersections including:
 - 9m @ 1.0% Co and 1.5% Cu from 42m*
 - 14m @ 0.45% Co and 0.38% Cu from 14m*



BM1 Diamond core

Yeneena Copper-Cobalt Project – Paterson Province WA

Lookout Rocks – Zambian Copperbelt analogue

- First diamond drill hole intersected zones of disseminated copper mineralisation, up to 1% Cu and up to 0.1% Co
- Mineralisation is hosted by black, reduced carbonaceous sediments, located directly above an oxidised “red bed” stratigraphic unit
- An interpreted 50km of strike of the stratigraphic contact position prospective for “first reductant” copper sulphide mineralisation

Disseminated chalcopyrite in carbonaceous shale
EPT 2282 (~259.5m downhole
(1.0%Cu)



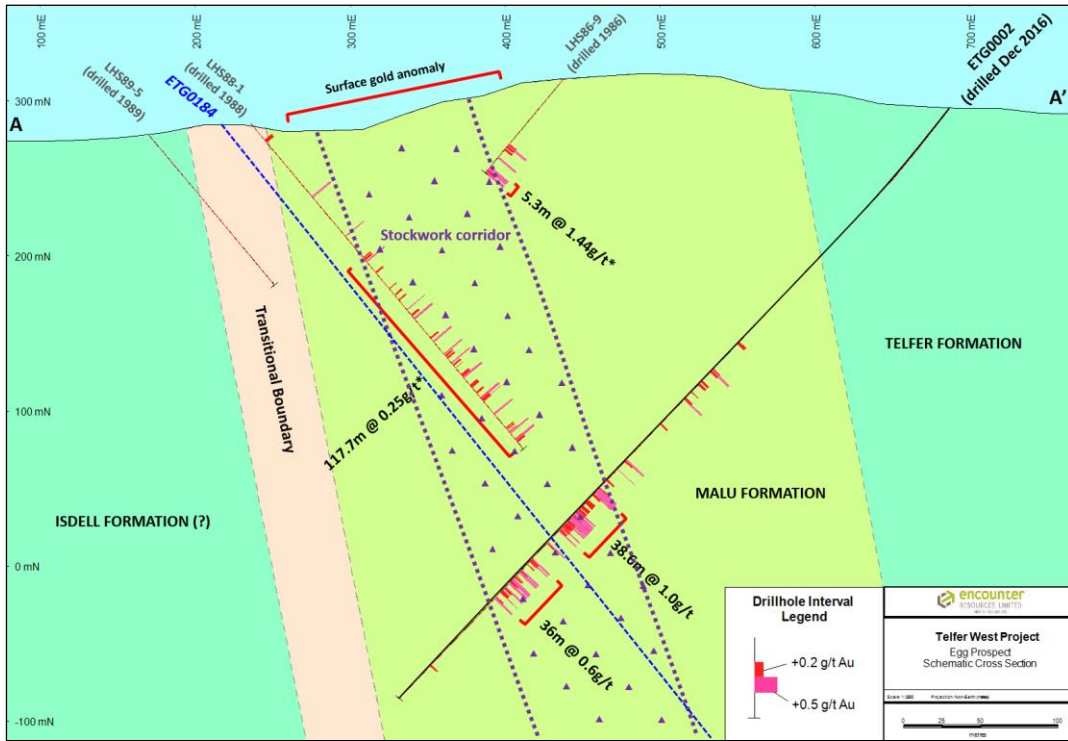
Aria – IOCG style intrusion containing copper sulphides

- Significant regional 1.5km long oval shaped magnetic anomaly located on major crustal scale structure
- Copper mineralisation (~1% Cu) intersected in both diamond holes drilled to date but the magnetic and gravity anomalies remain unexplained
- Geology confirmed as hematite-altered, polymictic breccia of probable IOCG style
- Possible setting for large tonnage copper deposit (eg. Carrapateena)



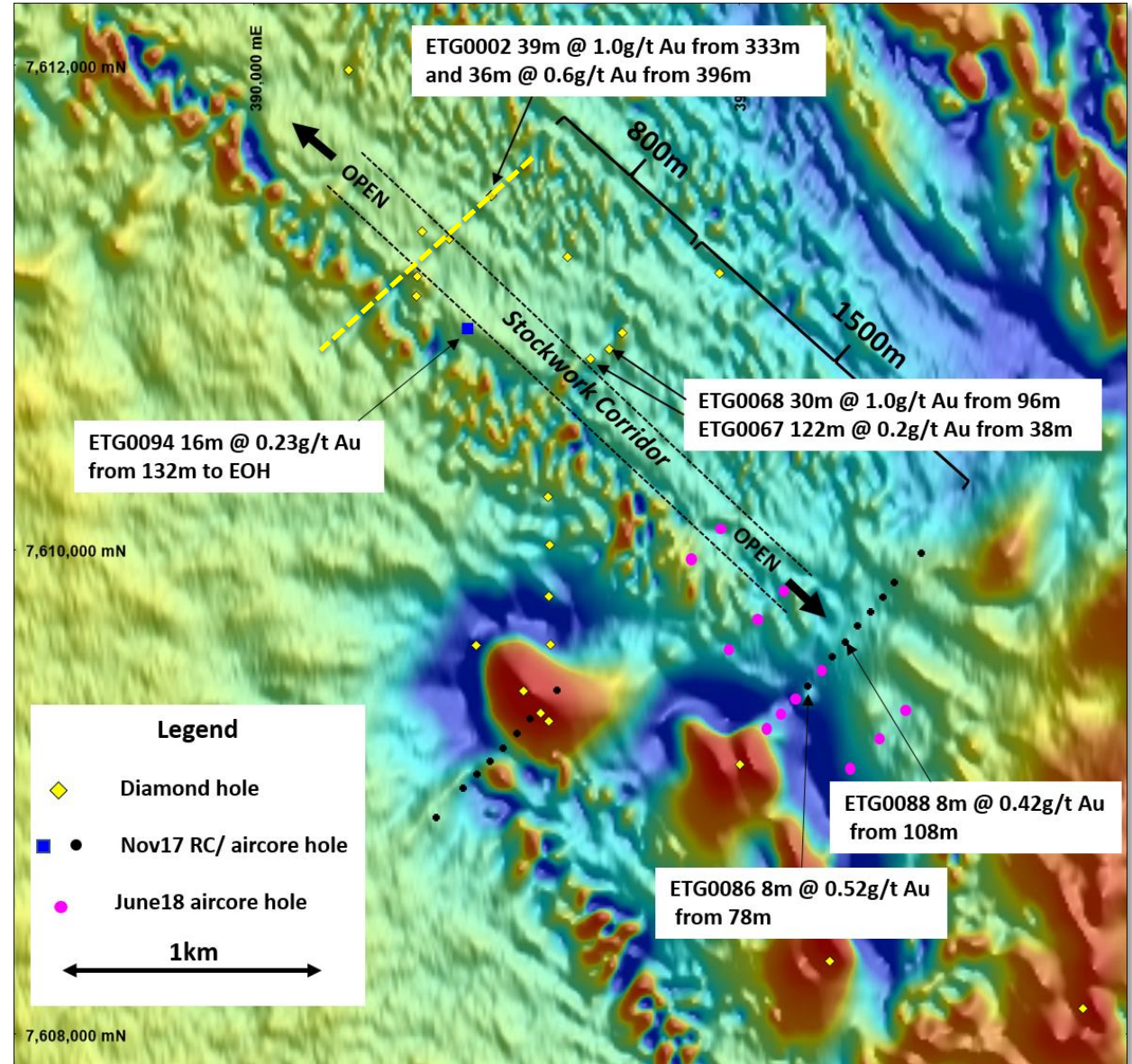
Aria Prospect Drill Core EPT2276

Large scale gold system at Telfer West



- Encounter intersected broad, depth extensive, zone of stockwork style gold mineralisation¹
- The focus of future exploration will be north-west where this mineralised body remains open and untested

¹Refer ASX announcements 19 January 2018, 5 September & 21 December 2017



Laverton Tectonic Zone

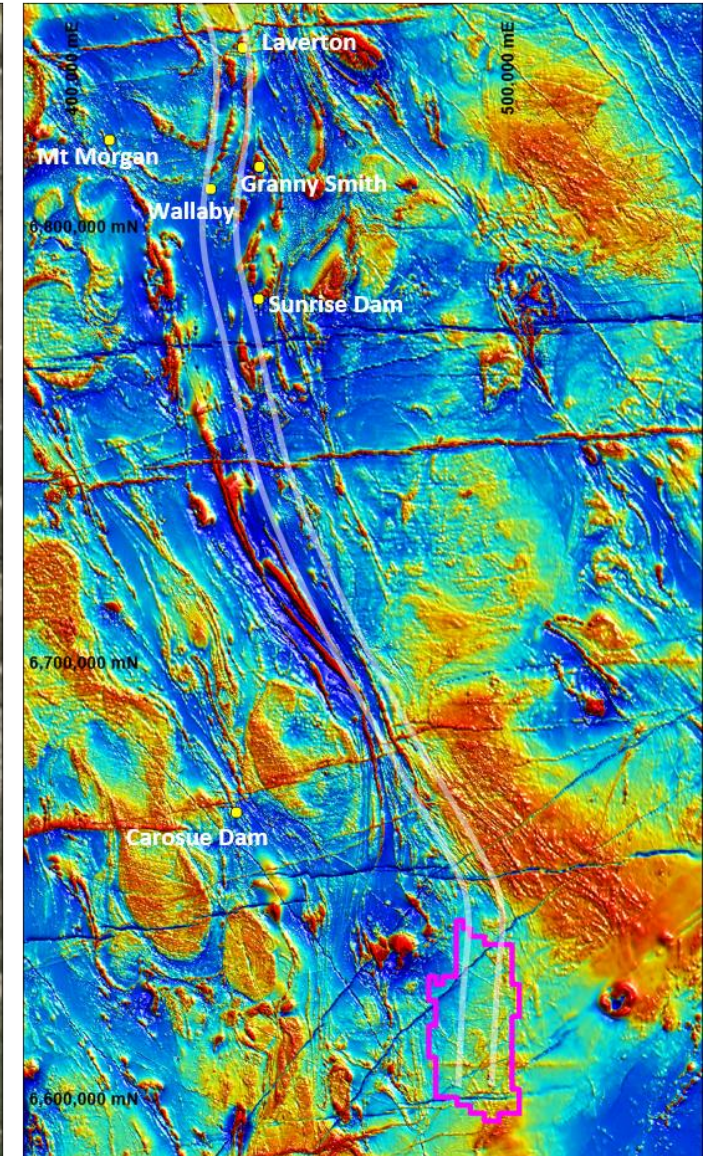


Novel generative
targeting in a
world class gold
district



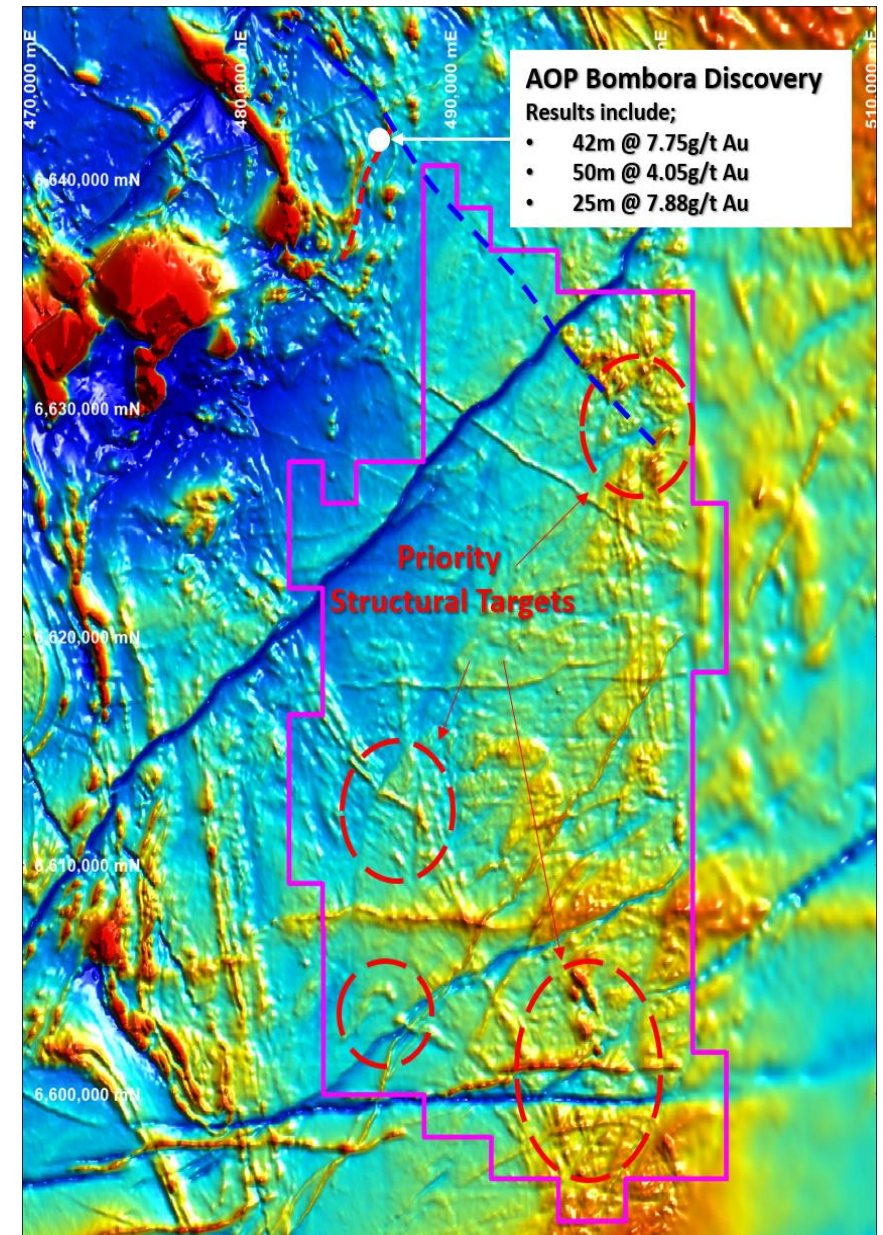
Project Generation in Laverton Tectonic Zone

- Nazare Project is located approximately 150km east-north-east of Kalgoorlie
- Large 900km² area captures 40 strike kilometres of the Laverton Tectonic Zone
- Laverton Tectonic Zone is a prolific gold district that hosts major gold mines at Laverton (>2Moz), Granny Smith (>2Moz), Wallaby (>8Moz) and Sunrise Dam (>10Moz)



Exploration commenced at Nazare

- Recent Bombora gold discovery¹ by Apollo Consolidated Limited (ASX:AOP)
- Initial exploration will focus on priority structural intersections identified in the regional magnetic surveys in areas of shallow cover with no prior gold exploration
- Innovative new CSIRO developed geochemical sampling technique has defined gold anomalies with significant contrast to background
 - Important regional implications
 - Further testing has commenced



Nazare Gold Project over TMI magnetics

A Leading Project Generator

New ideas, data and technology



Generating and effectively evaluating new projects

- Fast mover, early adopter of **new technologies** and **new datasets**
- Reduce exploration risk and uncertainty through **data-driven** approaches
- Apply cost effective new techniques to rapidly prioritise targets

Filtering and progressing targets



Advancing earlier stage targets to determine scale and potential

- Nazare
- Mt Sefton
- Bunnawarra
- Gold projects near Telfer

Aggressive 2019 exploration programs



Collaborating with high quality partners to make new discoveries

- Multi-million ounce Tanami targets
- Copper-cobalt in the Paterson

Substantial 2019 programs:

- Aggressive exploration programs planned for 2019 across the Tanami and the Paterson
- Well-defined advanced targets



Five separate 50:50 JVs with Australia's largest gold producer



Equity placement and JV option
Adopting new targeting model

Investment proposition



Few companies undertaking greenfields exploration for Tier 1 deposits in Australia



Majors and mid-tier companies pursuing growth and restocking project pipelines



Innovative ideas and exploration tools generating genuine competitive advantage



Project Generator model provides leverage to multiple Tier 1 discovery opportunities

“

We want Encounter at the forefront of finding the next generation of Tier 1 mineral deposits in Australia.

”

Will Robinson
Managing Director
Encounter Resources