

Mining the Territory

11-13 November 2020

Gold and Copper in Australia:
Collaborating with high quality partners
to make new discoveries



ASX: ENR

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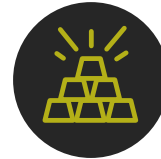
This announcement has been approved for release by the Board of Encounter Resources Limited.

The Encounter business model



PROJECT GENERATOR MODEL

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



TIER 1 TARGETS

Project generation and exploration targeting multi-million ounce gold and major base metal discoveries in world-class mineral belts



HIGH QUALITY PARTNERS

Partner with leading mid-tier and major producers which have well supported, talented and highly resourced exploration teams



FAST ADOPTION OF NEW DATA AND TECHNOLOGIES

Fast mover, early adopter of new technologies and new datasets



DATA DRIVEN INSIGHTS

Reduce exploration risk through cost effective and innovative data-driven techniques to rapidly prioritise and assess targets

Creating value through project generation and discovery

Encounter at a glance

Capital structure

ASX ticker	ENR
Share price (11/11/2020)	\$0.20
Shares on issue	313M
Options	16M
Market capitalisation	~\$63
Cash	~\$8M
Listed investments	~\$1M
Enterprise value (net of cash and listed investments)	~\$54M

Major shareholders

Board and Management	~14.2%
IGO Limited	~8.2%
Silver Lake Resources	~5.3%

Share price – 12 months



Mr Paul Chapman
Non Executive
Chairman
*B.Comm, ACA, Grad.
Dip. Tax, MAICD,
MAusIMM*



Mr Will Robinson
Managing Director
B.Comm, MAusIMM



Dr Jon Hronsky OAM
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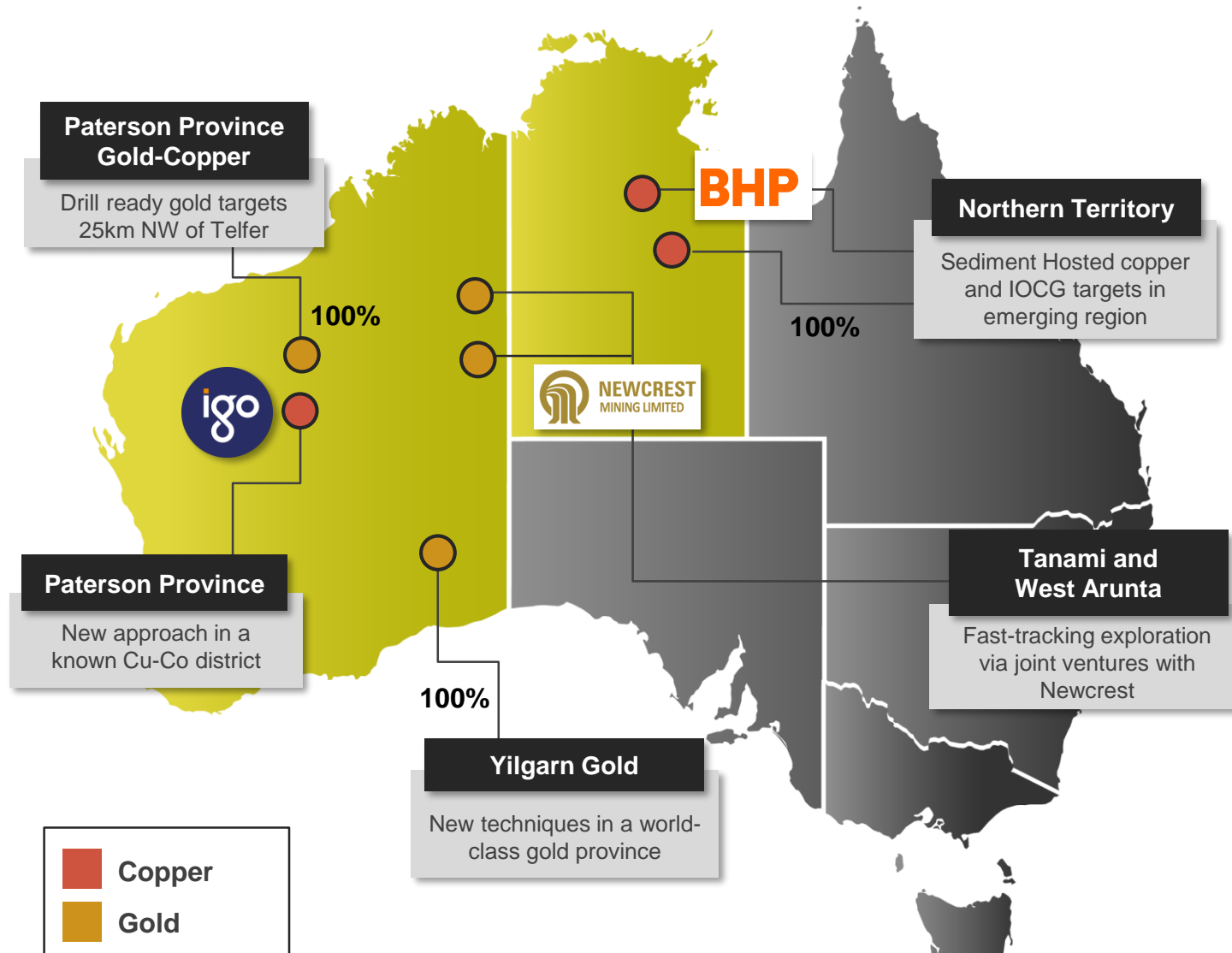


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Scale opportunities in gold and copper within Australia



Copper

- **Paterson Province**

Drilling in progress

IGO JV

- **Northern Territory**

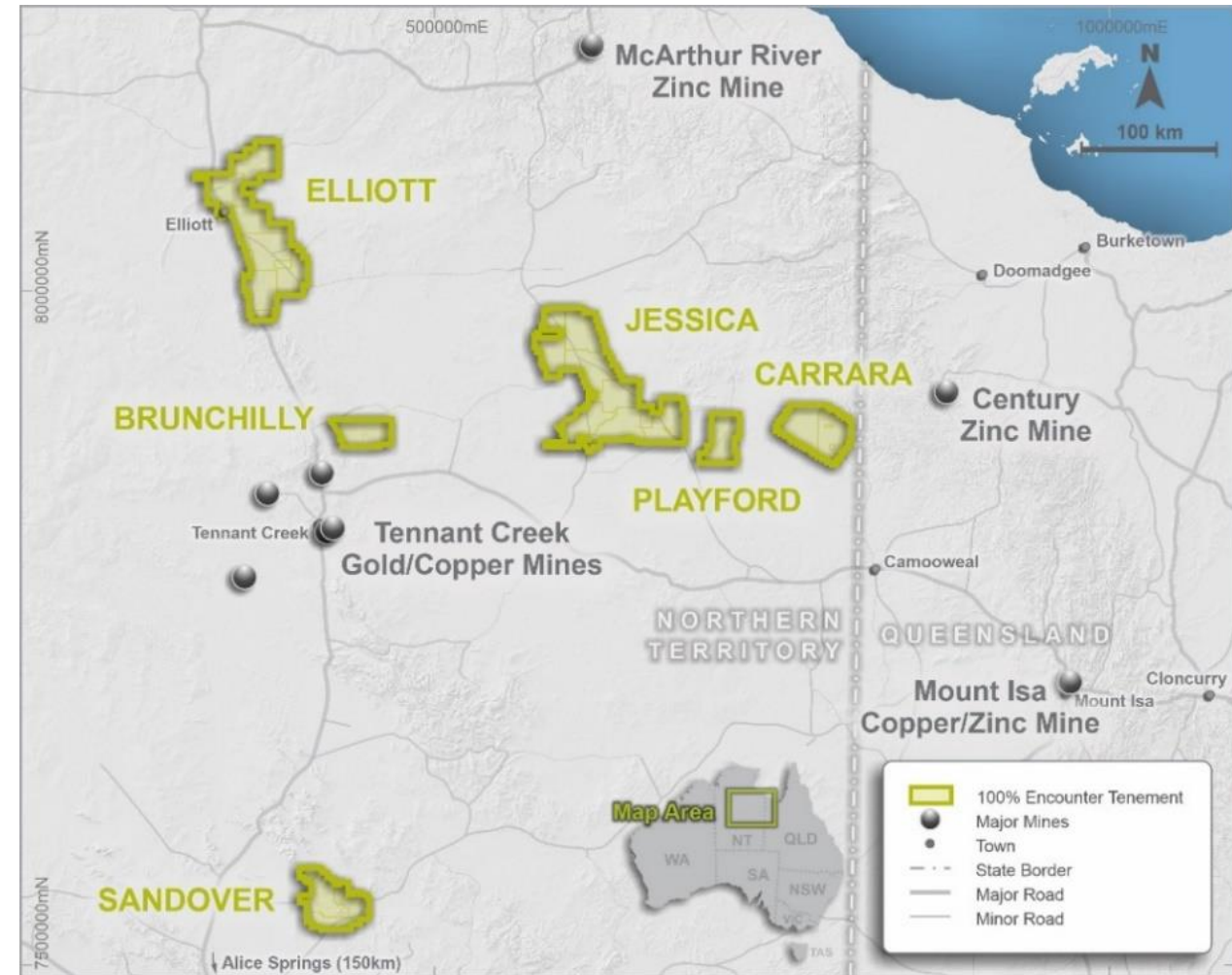
Elliott sediment-hosted Cu
New camp scale projects

BHP option
ENR 100%



Northern Territory: the next hot spot for copper in Australia

- Highly prospective but vastly underexplored region under shallow cover located between the major copper-gold producing districts of Mt Isa and Tennant Creek
- Copper sourced from sedimentary-hosted deposits is one of the largest sources of copper metal in the world today
- Potential for sedimentary-hosted copper deposits to be found under thin cover in the Northern Territory is being opened up through the interrogation of new government datasets (GA, NTGS).
- Encounter moved early and aggressively to secure a series of camp scale, first mover opportunities
- Six projects targeting sediment-hosted and IOCG style copper
- Early exploration has yielded exciting results



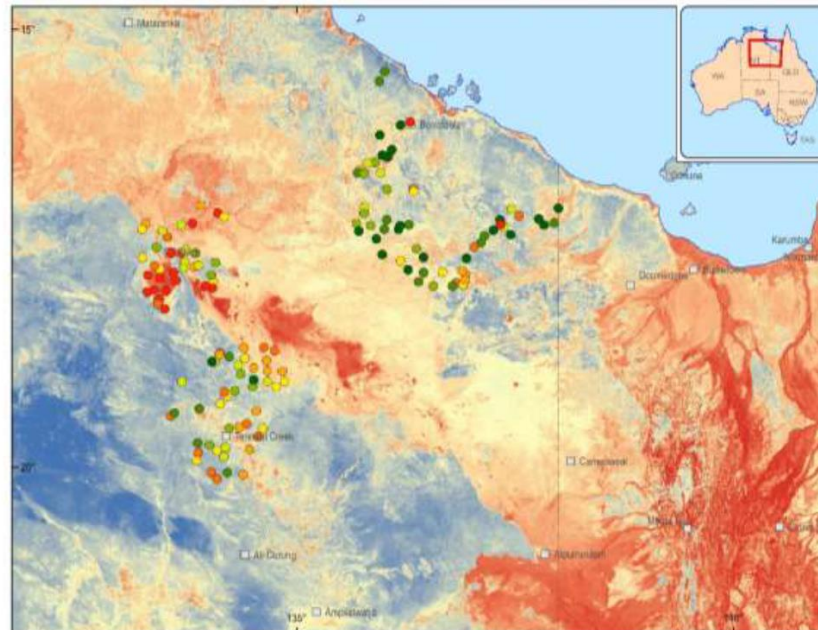
Elliott Copper Project

BHP teams up with Encounter

- Elliott is being advanced together with BHP via an option agreement to enter an earn-in and joint venture
- Staged earn-in where BHP has the right to earn up to 75% interest in Elliott by spending up to \$22 million over 10 years
- A program of compilation, interpretation and modelling of the data packages has been designed with BHP and will be completed by the parties before 31 December 2020

- Strategic land position of 4,500km² located on a major structural intersection on the south western margin of the Beetaloo Basin
- Standout copper in groundwater anomaly from Geoscience Australia sampling
- Target sequence undercover and untested
- Coincident regional soil copper anomaly

Hydrochemistry and Big Data Analytics



Copper in groundwater (µg/L)



Prediction Mobile Metal Ion Copper in Soils (mg/kg)



Jessica Copper Project

- 5,500km² covering key structural corridors east of Tennant Creek
- Prospective for sediment-hosted copper and IOCG deposits
- Near surface copper oxide (malachite) mineralisation identified in rock chips generated from water bore drilling
- Initial aircore drill program will be undertaken following receipt of approvals



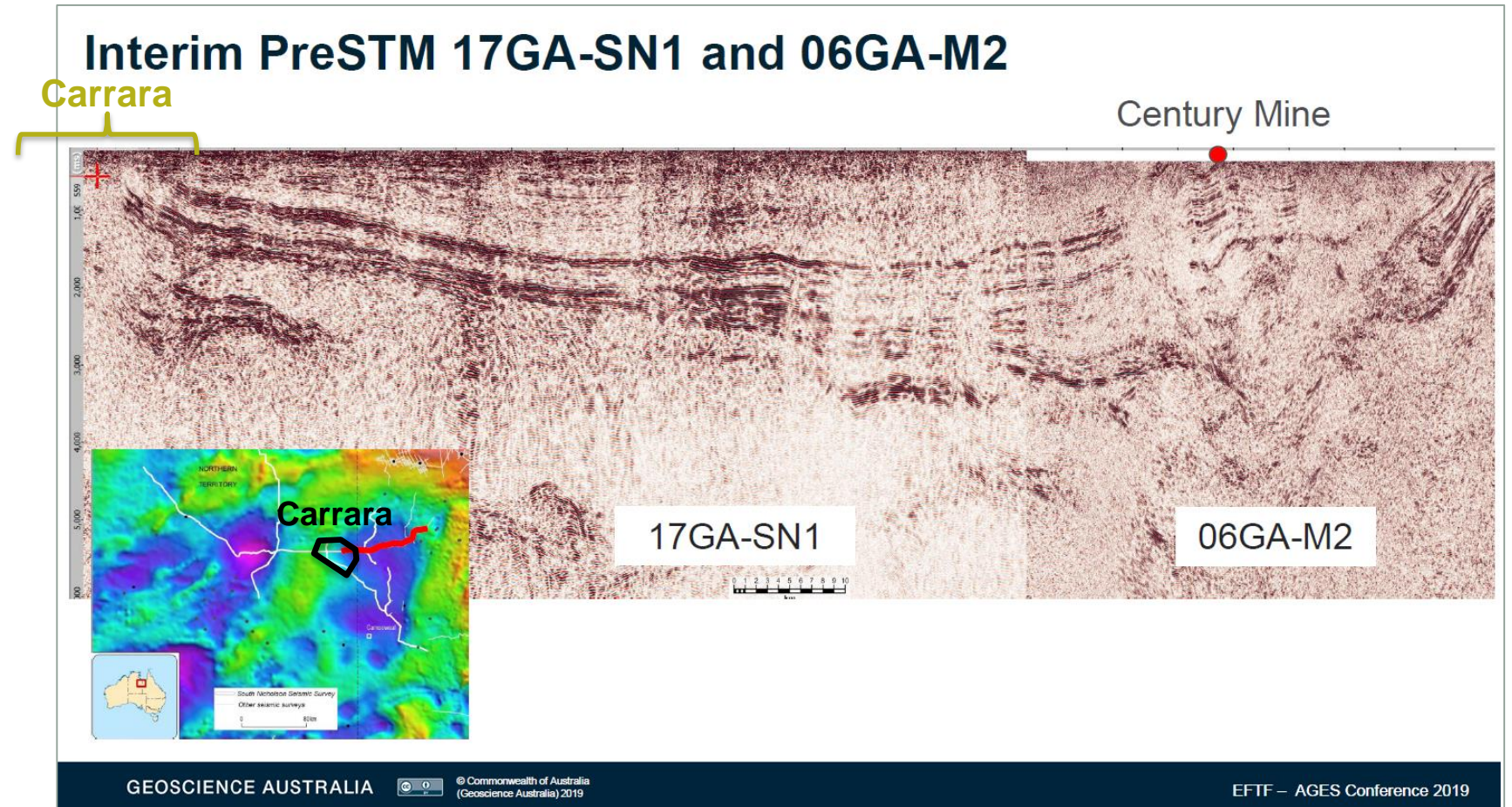
Barkly Tablelands (Photo: Geoscience Australia)



Copper Carbonate (Malachite)
0-3m from RN28419 – chemical assay 1.5% Cu

Carrara Copper/Zinc Project

- Correlation of prospective stratigraphic units from the Isa Super basin into the Carrara Sub-basin that **extended the Mount Isa Province to the west**
- Target area located at an interpreted structural offset of the western margin of the Carrara Sub-basin where the prospective Isa Super basin has been modelled closer to surface
- MinEx CRC - National Drilling Initiative
 - South Nicholson 2km deep stratigraphic drill hole in progress



South Nicholson Seismic Survey, a foundational dataset acquired as part of the GA Exploring for the Future Program

Sandover, Brunchilly & Playford Projects

Sandover Copper Project

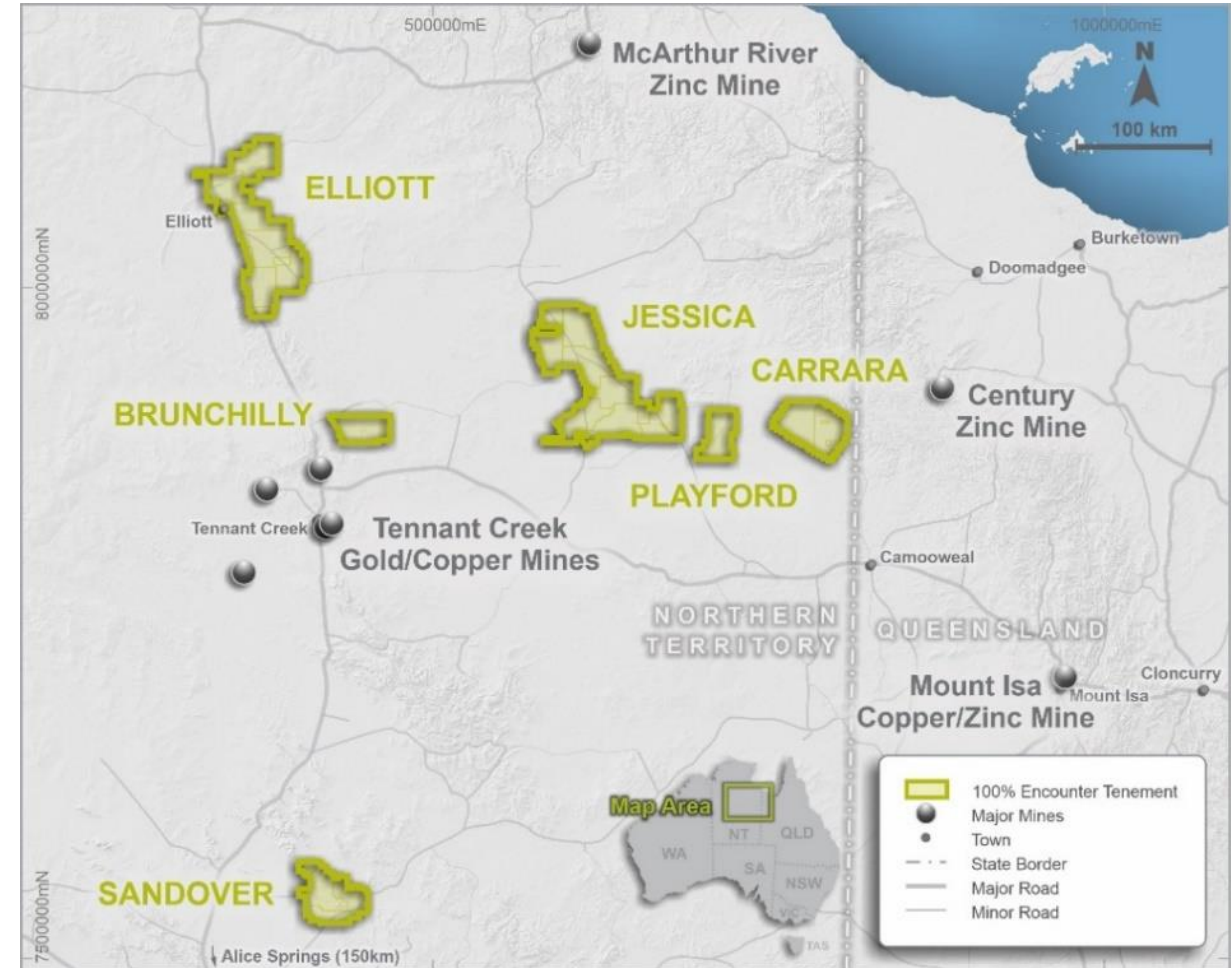
- Intersection of major structural corridors on the southern margin of the Georgina basin
- Historical exploration mapped copper oxides at surface in a stratiform position extending over 20km of strike
- Focus on the down dip continuation of this horizon and identifying where it extends under cover

Brunchilly Copper/Zinc Project

- Zinc in groundwater anomaly (top 1% of results) in the GA sampling program
- Located on a major north-east trending regional structure north of Tennant Creek
- Supported by elevated anomalism in pathfinder elements for sedimentary-hosted base metals deposits

Playford Copper Project

- Located in a region of copper regolith anomalism identified through handheld XRF analysis of water bore drill chips
- Margin of an interpreted felsic intrusion identified in a seismic survey completed by GA



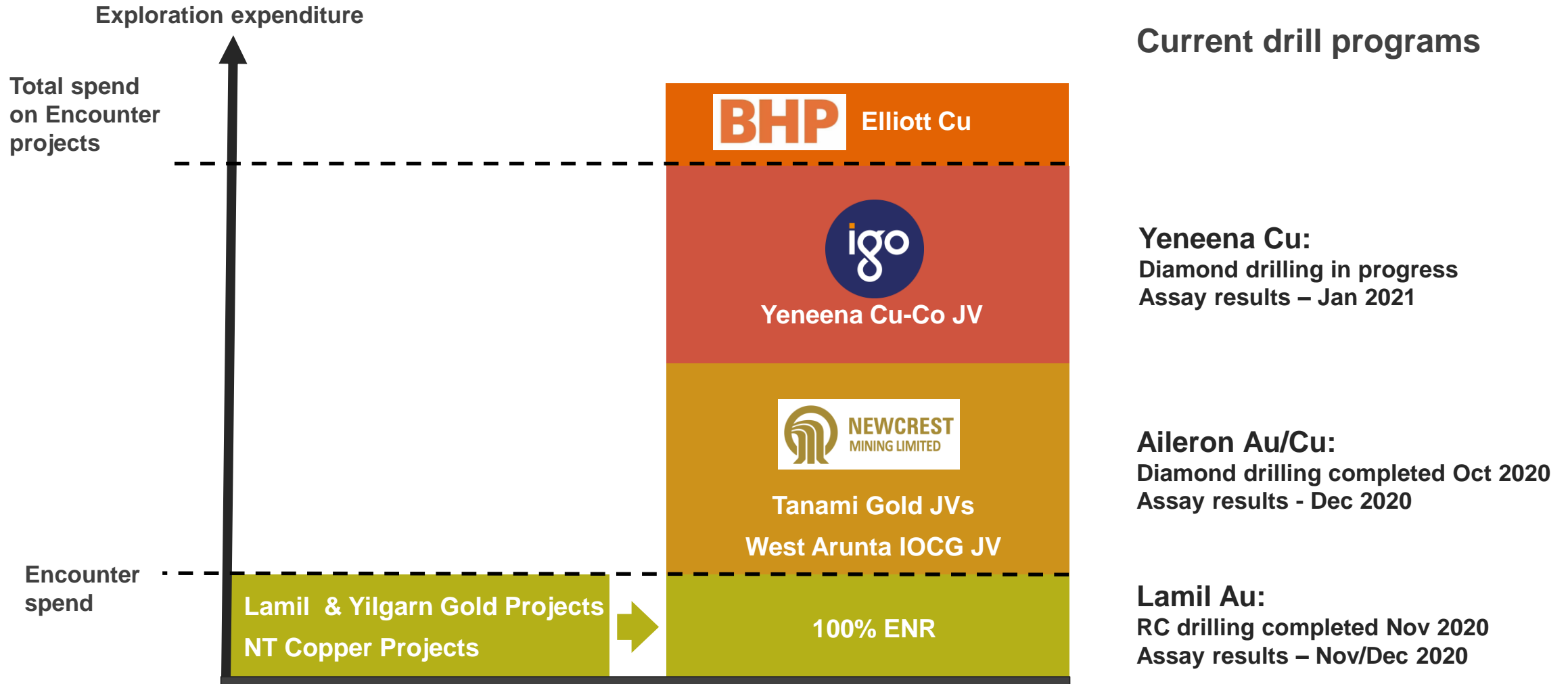
Gold

- **West Arunta** – Aileron IOCG target NCM JV
- **Tanami** – 3,000km² in funded JVs NCM JV
- **Paterson Province** – Lamil Au/Cu ENR 100%
- **Yilgarn** – new greenfield gold targets ENR 100%



Shareholders gain exposure to significant exploration expenditure with minimal dilution

Foundations established for major exploration drive



Active exploration programs in world-class minerals belts

High-quality partners and shareholders

- Multiple Tier 1 opportunities:
 - Lamil (ENR 100% – Paterson)
 - Aileron IOCG JV (Newcrest – West Arunta)
 - Yeneena Cu-Co (IGO – Paterson)
 - Tanami Gold JVs (Newcrest – Tanami)
 - Elliott Sediment Hosted Copper (BHP – NT)
 - Jessica IOCG/Sed. Copper (ENR 100% – NT)
- Major shareholders and project partners:

