

ASX: ENR



RIU Explorers Conference

Fremantle WA, February 2023

*Leading copper & critical minerals
exploration in Australia*



Exploration Managers Sarah James and Mark Brodie at Aileron in the West Arunta

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Encounter at a glance

Creating value through project generation and discovery

Capital structure

ASX ticker	ENR
Share price (13/2/2023)	\$0.16
Shares on issue	356M
Options	21M
Market capitalisation	~50M
Cash (31/12/2022)	~\$4.4M
Enterprise value	~\$46M

Major shareholders

Board and Management	~14.4%
IGO	~8.1%
Silver Lake Resources	~5.3%

Board of Directors



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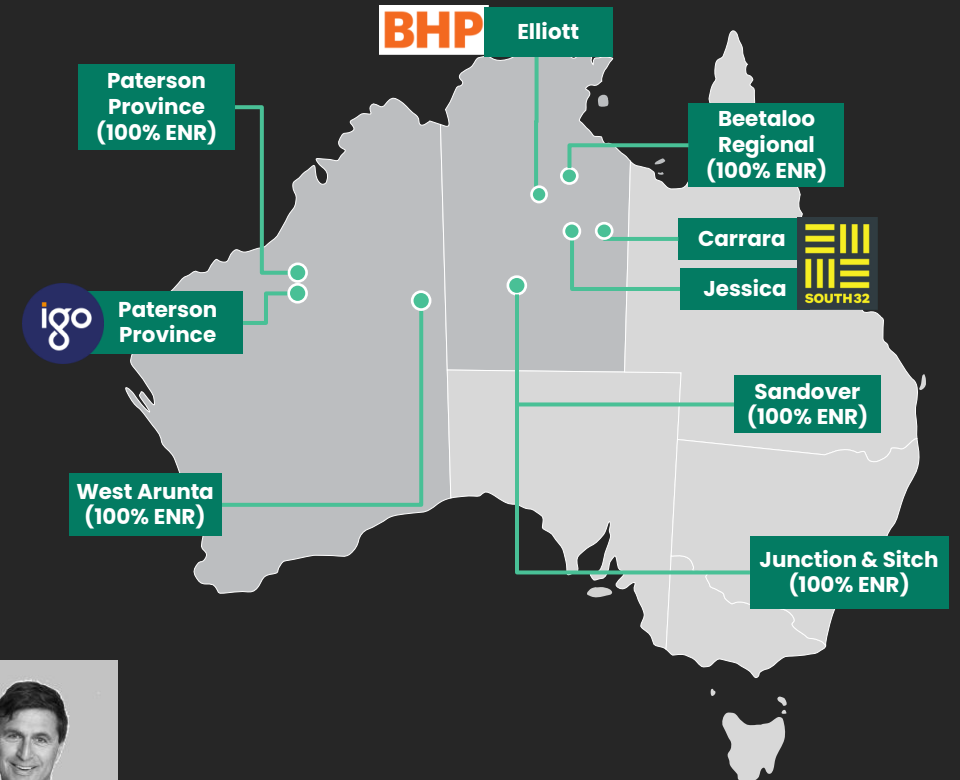
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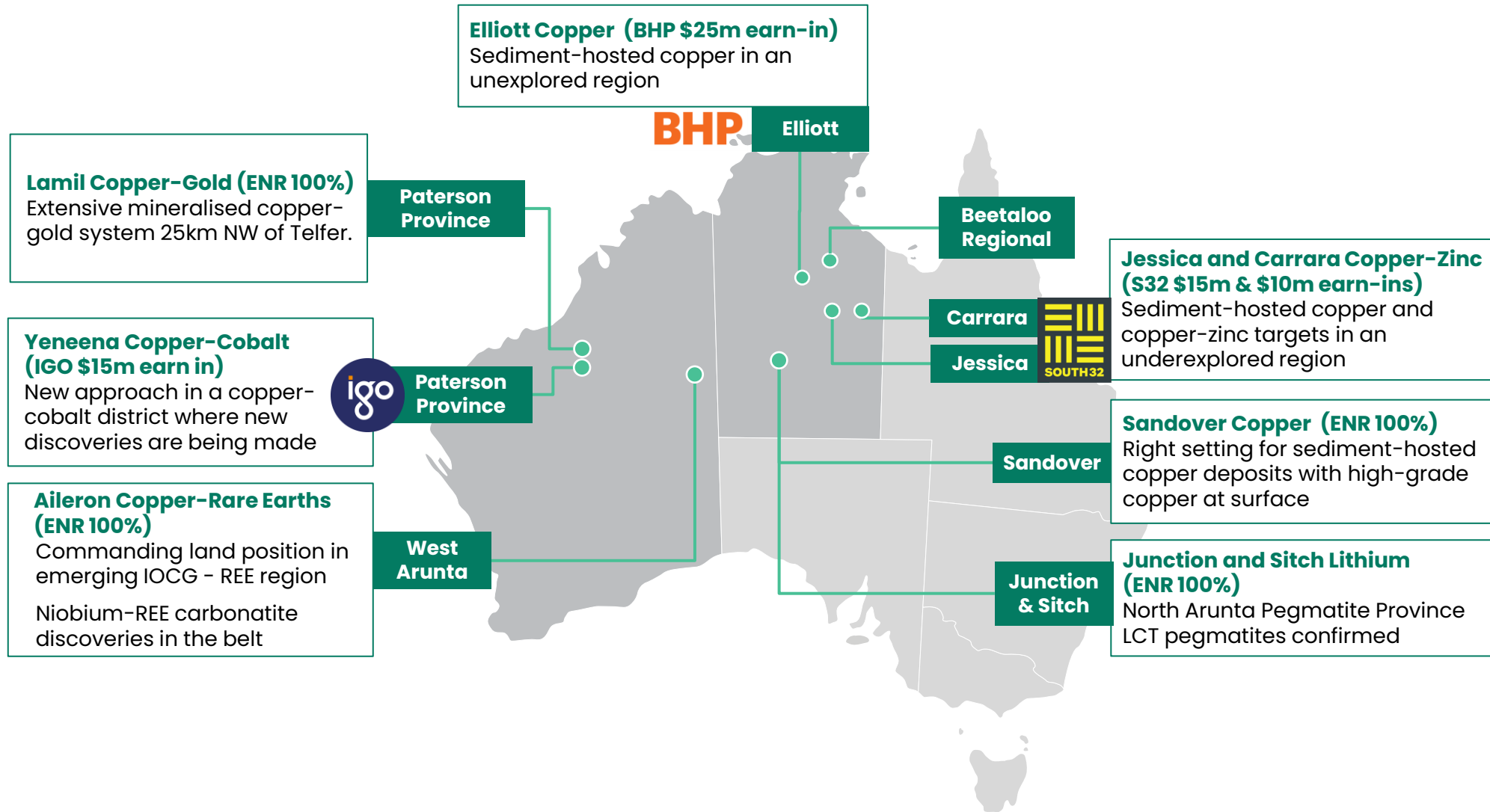


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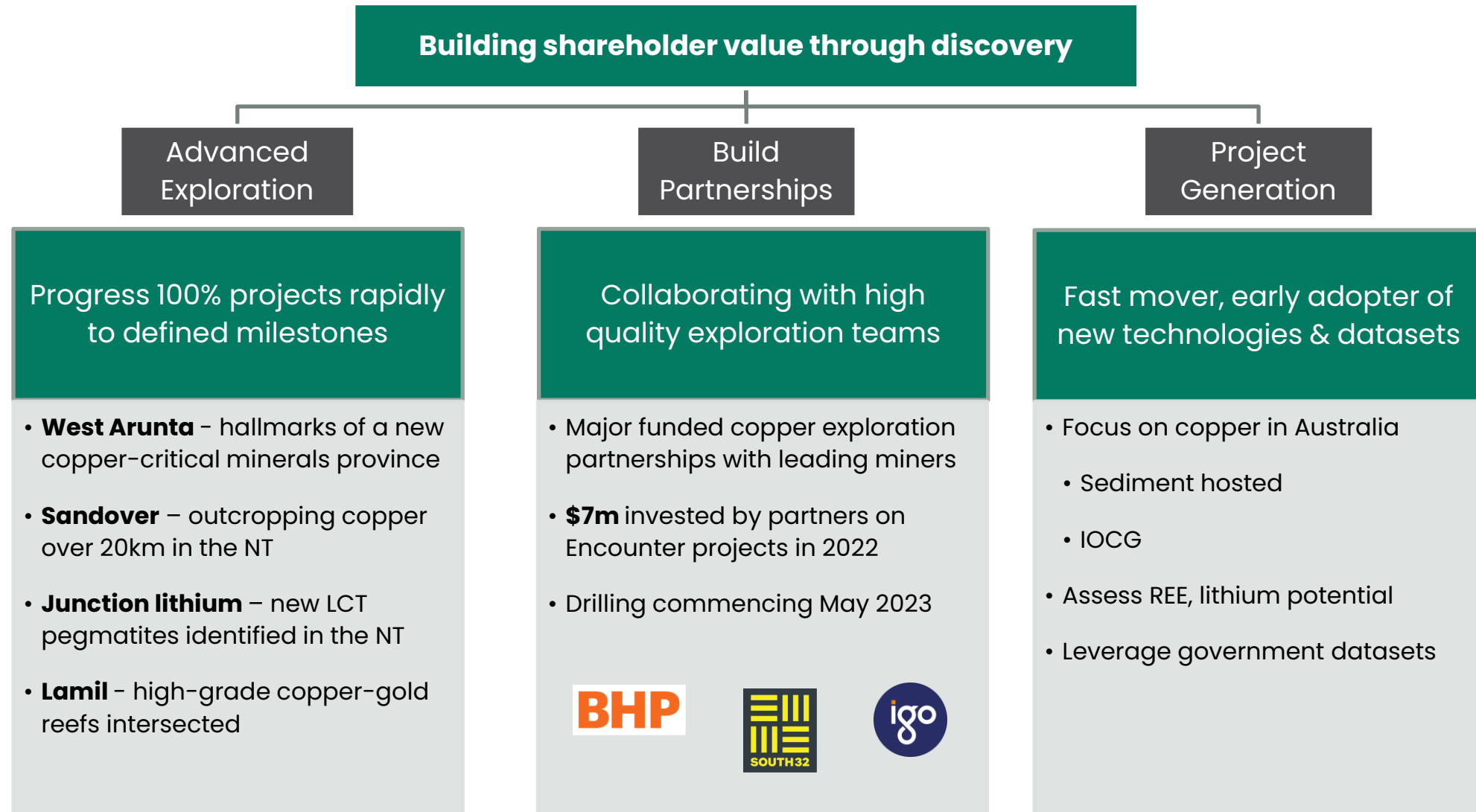


A premier exploration portfolio

Early mover positions in world-class minerals belts attracting Tier 1 partners



Large and consistent in-ground exploration investment



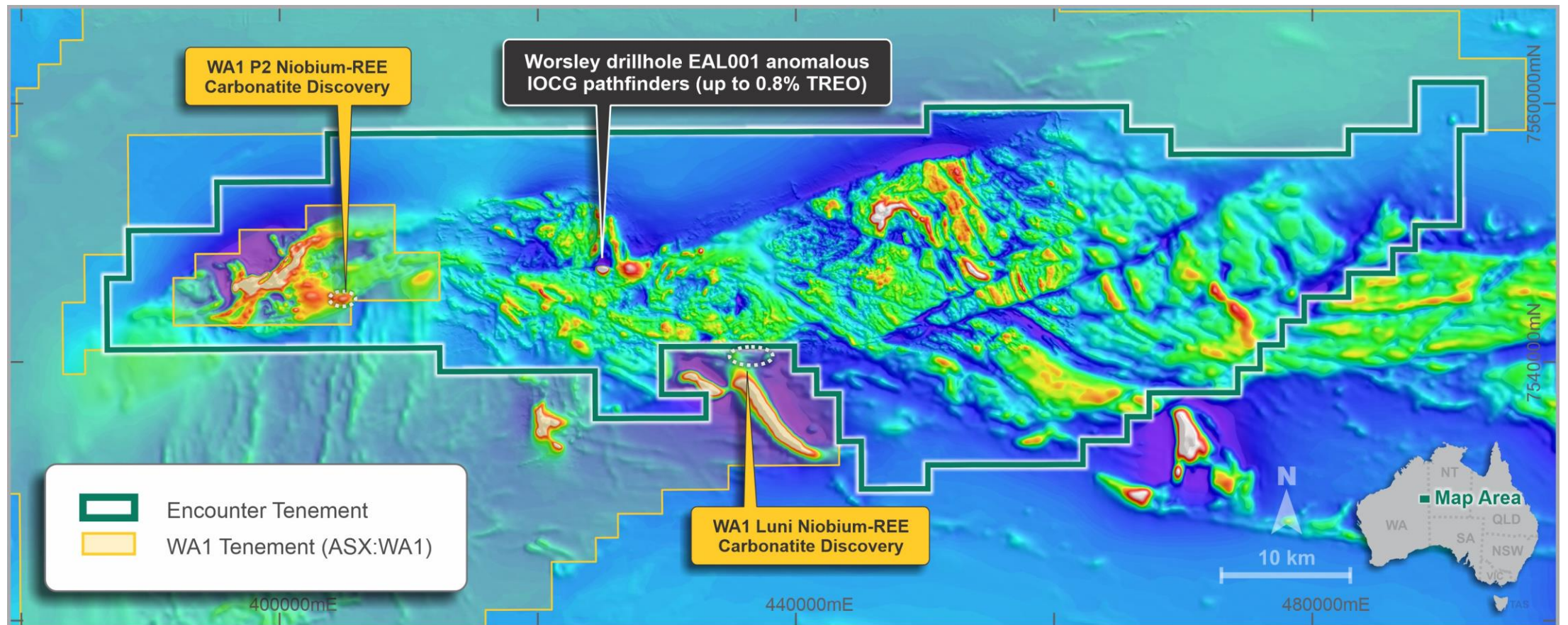


West Arunta, Western Australia: A new critical minerals province

Aileron Copper-Rare Earths Project (100% ENR)

A new rare earth and IOCG province in Australia

- Commanding land position in the underexplored West Arunta with +100km long Aileron project
- Three rare earths (“REE”) occurrences recently identified in the belt including the discovery of niobium-REE mineralised carbonatites by WA1 Resources Ltd (ASX:WA1) <1km from ENR tenement boundary



Aileron Cu-REE project – Magnetics (RTP) ¹

¹ refer to ASX announcement 8 December 2022

Aileron Copper-Rare Earths Project (100% ENR)

One of the most prospective regions in Australia for IOCG-REE deposits



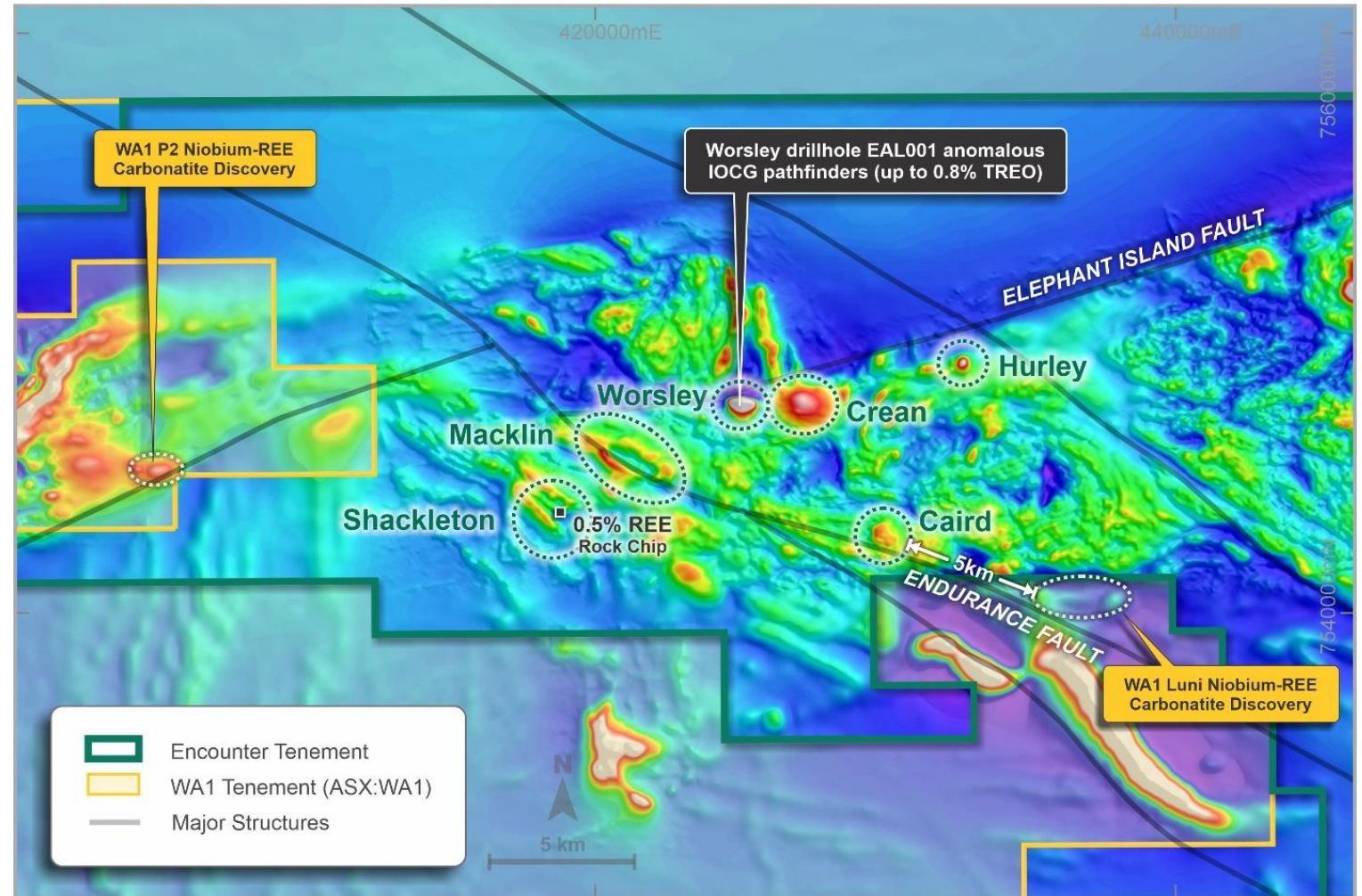
EAL001 - Hematite altered and fractured, coarse grained granitic rock with narrow mafic intrusive (88.5 - 91.7m)

- Only drill hole completed at Aileron (EAL001) (depth of 158m)
 - contained zones of anomalism in copper (up to 0.1% Cu), gold (up to 48ppb Au), molybdenum (up to 155ppm Mo), niobium (up to 773ppm Nb) and **highly elevated rare earth elements (up to 0.8% TREO)**
 - confirmed shallow cover depth
 - intersected hydrothermal hematite-chlorite altered mafic intrusions and granite with a distinctive IOCG geochemical signature
- GSWA has identified a new suite of granites at around 1.6Ga which is a similar age to Olympic Dam
- Comparable aged host sequence and hydrothermal event as well as similar geochemical signature to the major IOCG deposits of South Australia

Aileron Copper-Rare Earths Project (100% ENR)

A new rare earth and IOCG province in Australia

- Alkaline systems active in the region are key drivers in the formation of IOCG and carbonatite-hosted REE deposits
- Reconnaissance rock chip sampling returned 0.5% REE
- Airborne magnetic-radiometric survey in Nov 2022 identified new targets and upgraded existing targets



Aileron Cu-REE project – Magnetics (RTP) ^{1,2,3,4}

¹ refer ASX release 28 January 2021

² refer ASX release by WA1 - 26 October 2022

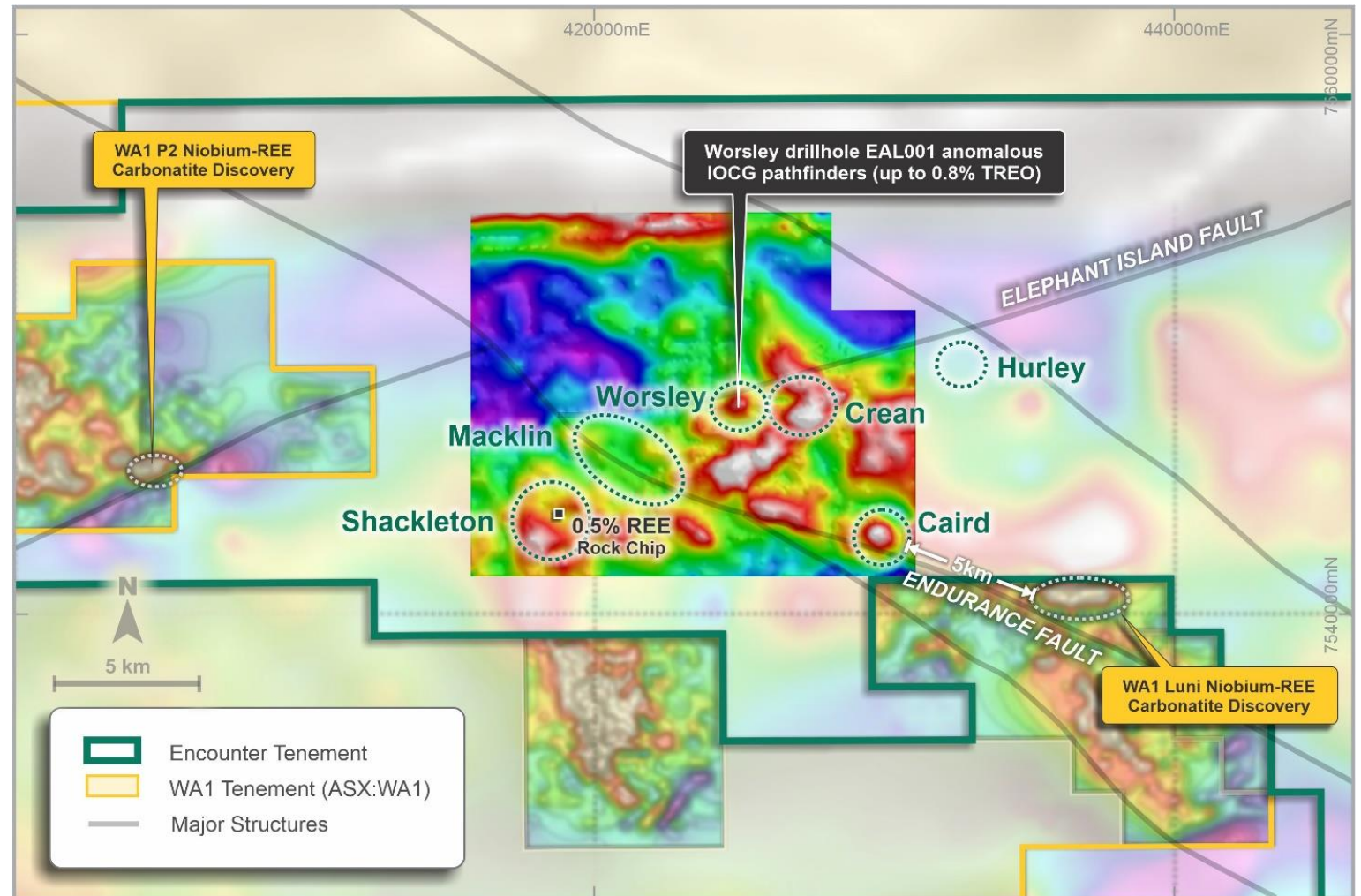
³ refer ASX release 14 February 2022

⁴ refer ASX release by WA1 - 16 November 2022

Aileron Copper-Rare Earths Project (100% ENR)

Niobium-REE mineralised carbonatite system <1km from Aileron

- Gravity survey and surface sampling upgraded Aileron targets
- Discrete, coincident gravity-magnetic anomalies on major regional structures
- Diamond drilling commencing April-June 2023 to test:
 - Worsley
 - Crean
 - Caird
- Project wide Falcon airborne gravity survey May 2023



Aileron IOCG /REE project - Detailed residual gravity image with interpreted structures and identified exploration targets ^{1,2,3,4}

¹ refer ASX release 28 January 2021

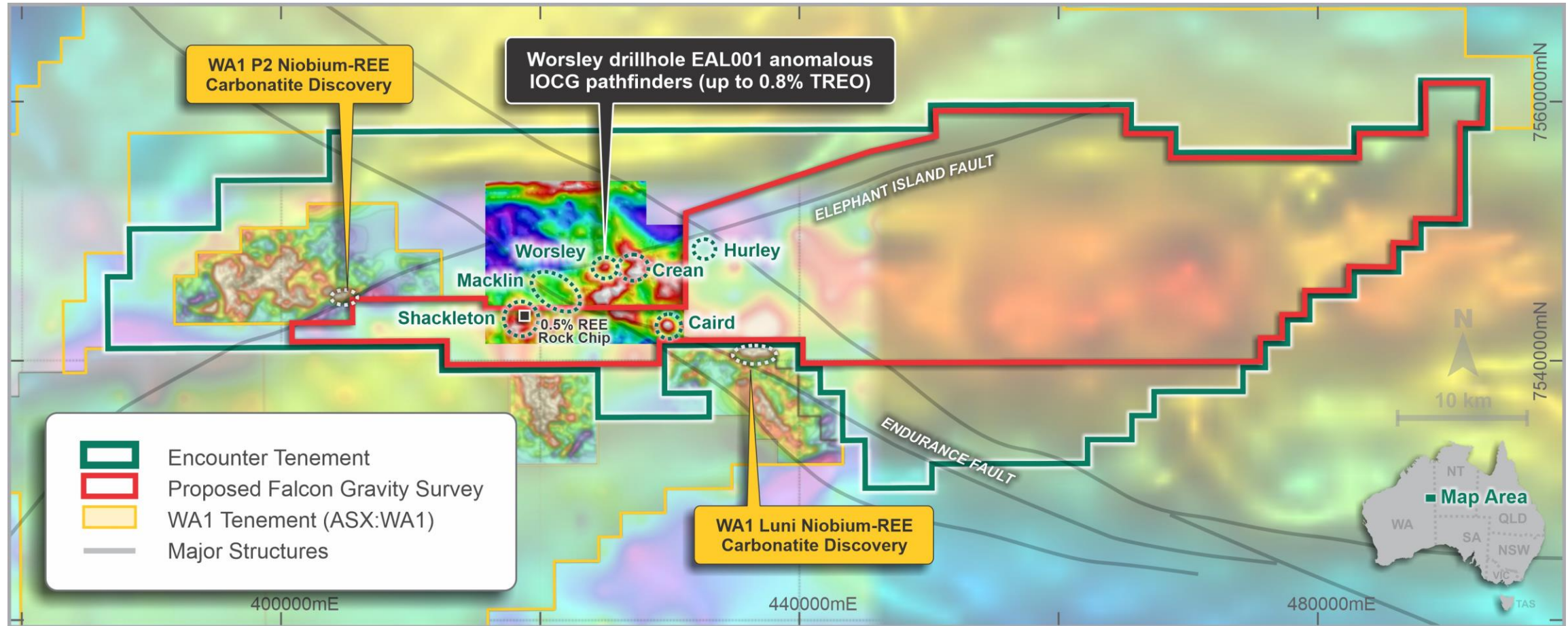
² refer ASX release by WA1 - 26 October 2022

³ refer ASX release 14 February 2022

⁴ refer ASX release by WA1 - 16 November 2022

Aileron Copper-Rare Earths Project (100% ENR)

Falcon airborne gravity survey May 2023



Aileron IOCG /REE project – Area of planned Falcon gravity survey overlaid on regional gravity data



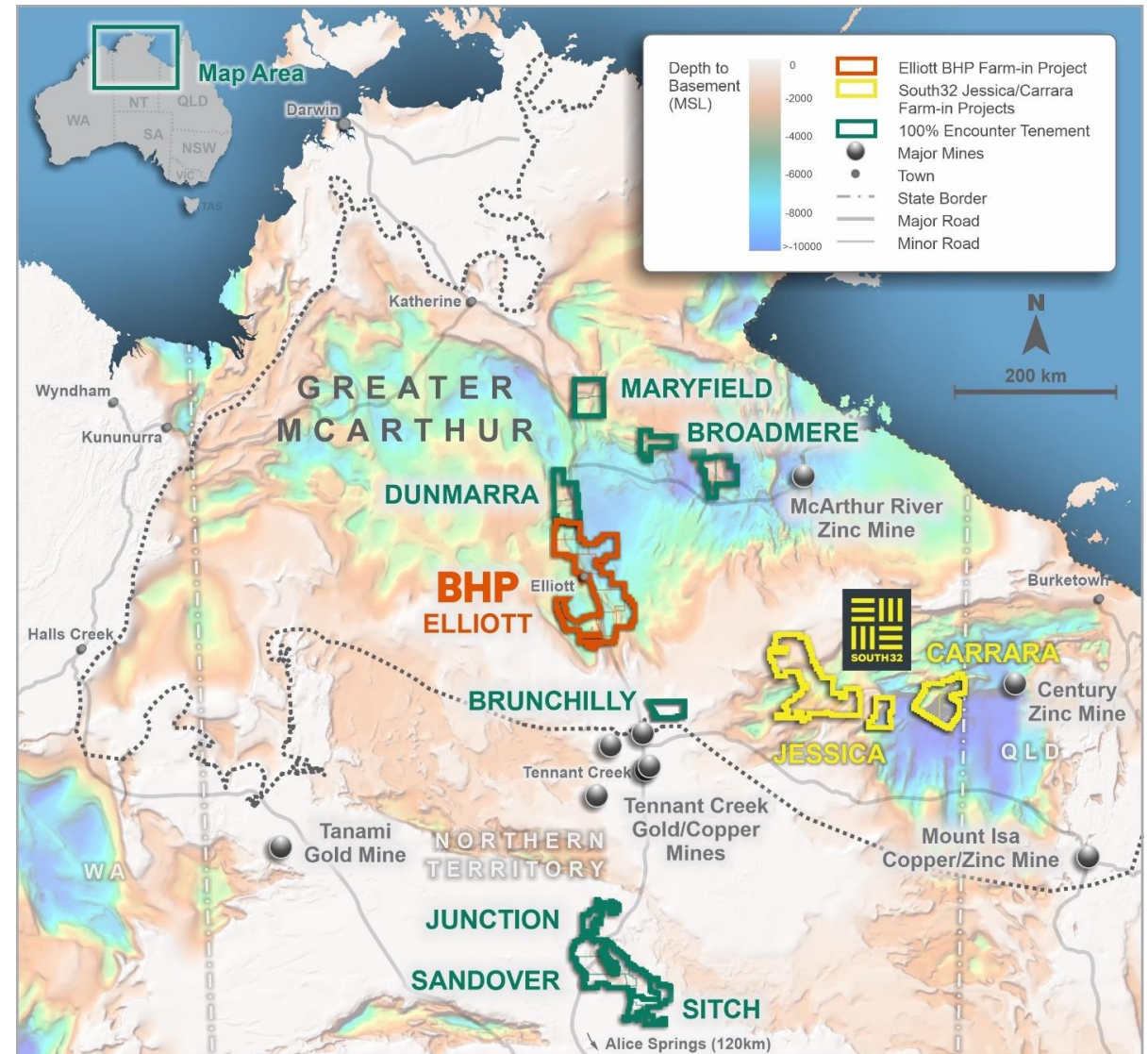
Northern Territory:

Globally significant opportunities
for copper and lithium

Northern Territory: globally significant opportunity for copper

Major exploration programs targeting Tier 1 discoveries in new areas

- New investment in pre-competitive Government data has transformed the exploration potential of the NT
- These new datasets are providing crucial early insights into areas prospective for sedimentary hosted copper deposits
- Highly prospective, vastly underexplored regions under shallow cover
- Located between the major copper-gold producing districts of Mt Isa and Tennant Creek
- Encounter has a portfolio of first mover copper opportunities
- Majors acquiring new projects in the NT include: **BHP, South32, Rio Tinto, OZ Minerals, Fortescue** and **Teck**

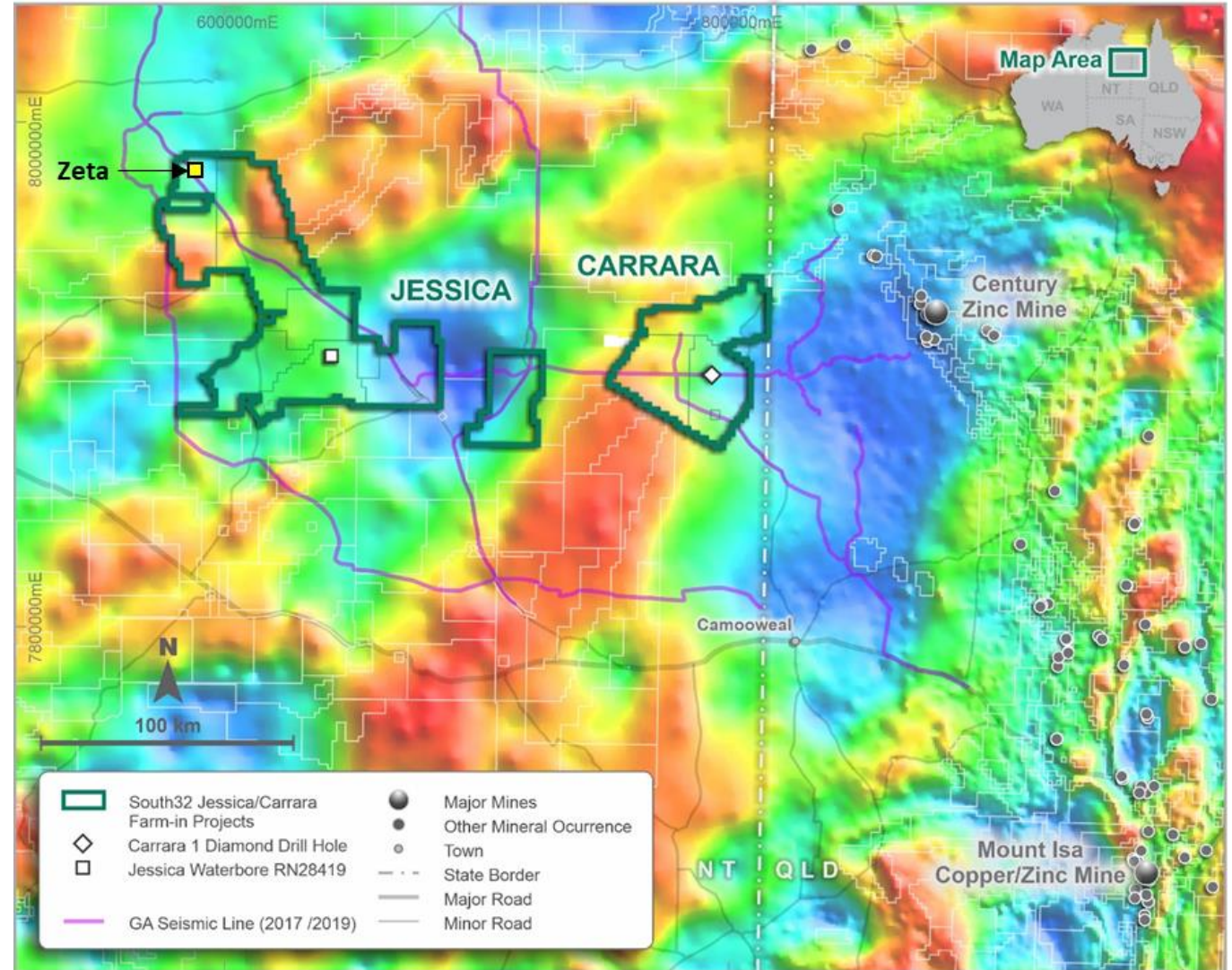


Jessica Copper and Carrara Copper-Zinc Projects

South32 two farm-in agreements (up to \$25m farm-in funding)



- Stratigraphic drill hole (NDI Carrara-1) completed by the Minex CRC established the presence of zinc, lead and copper
- Near surface copper oxide (malachite) in rock chips from water bore drilling at Jessica
- Reprocessing of seismic lines has defined a number of ground-breaking, new drill targets at Jessica and Carrara
- 6,500m diamond drill program to be completed May to Nov 2023
 - 4 holes (3,500m) at Jessica
 - 3 holes (3,000m) at Carrara



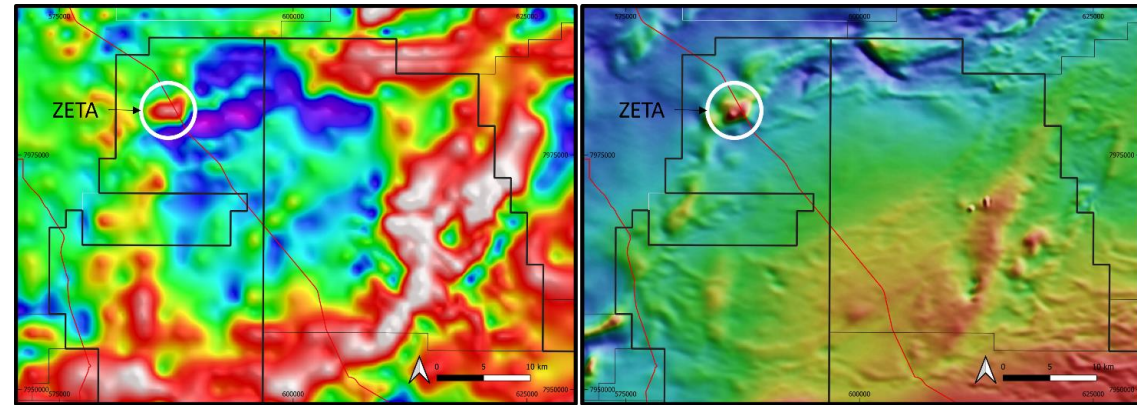
Refer to ENR ASX announcements 19 Aug 2020 & 28 October 2022

Jessica Copper Project

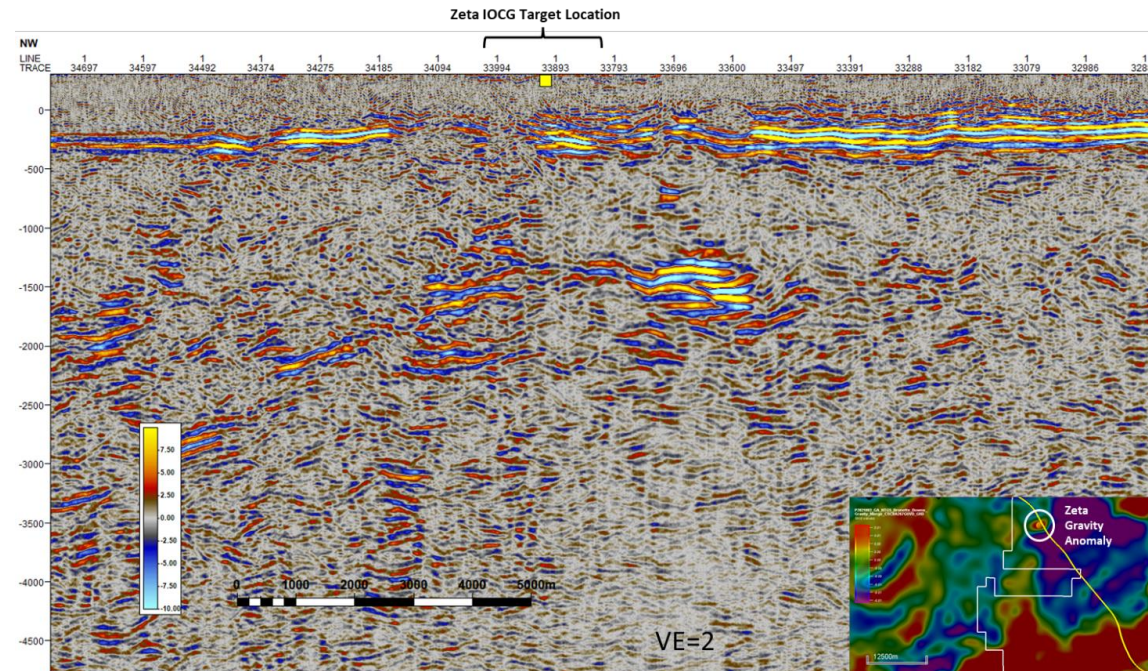
Zeta IOCG Target



- Coincident magnetic-gravity anomaly
- Discrete seismic reflector
- Adjacent to a regionally significant deep feeder structure
- Confluence of geophysical anomalism (gravity, magnetics and seismic) together with the structural context make Zeta a priority target
- Drilling to commence in May 2023



Gravity (IVD) (left) and Magnetics (RTP) (right), location of GA seismic lines shown in red



Zeta IOCG Target - Seismic cross section

Refer to ENR ASX announcement 28 October 2022

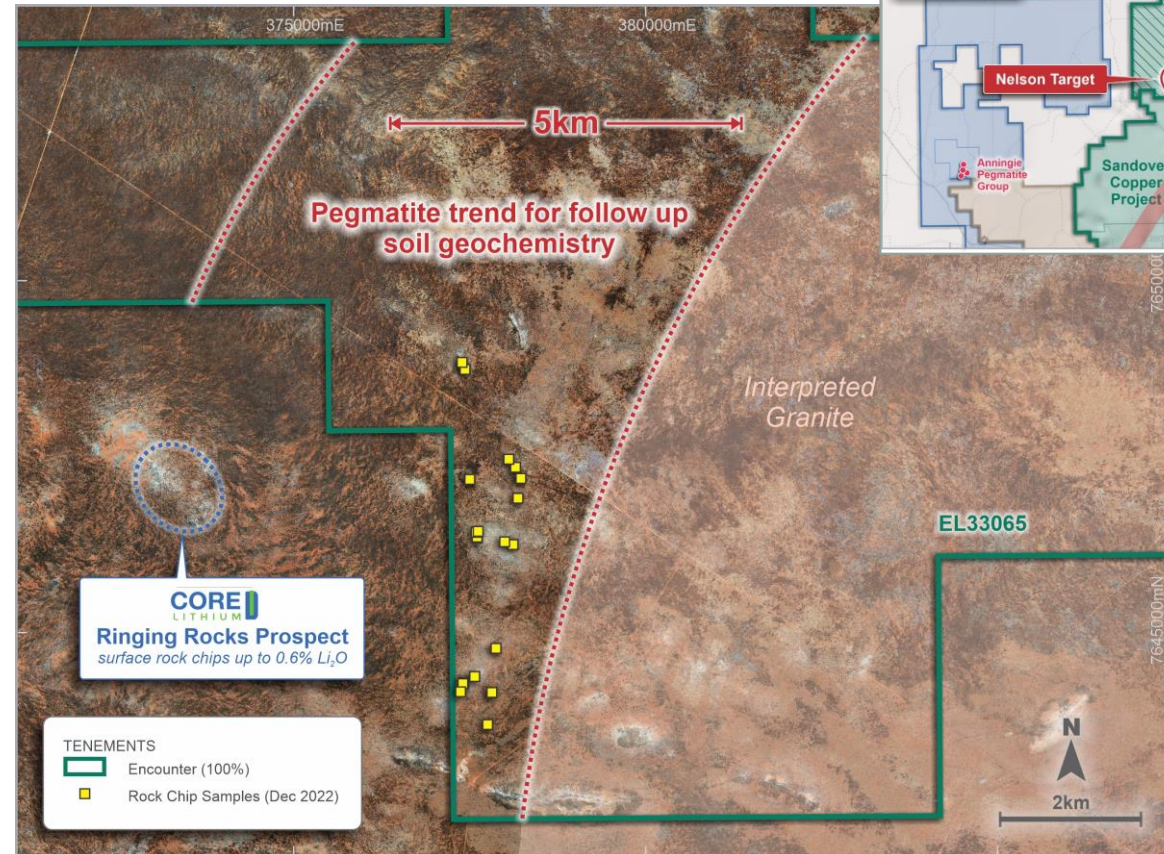
Junction Lithium Project (100% ENR)

Lithium and other critical minerals at Crawford Target

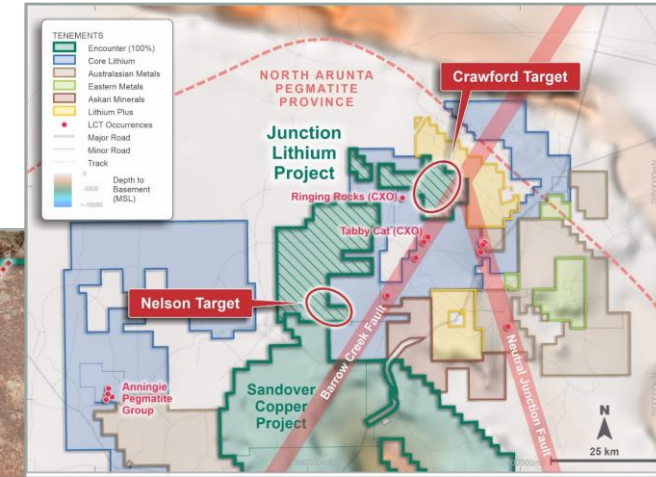
- Assays confirm lithium and other critical minerals in pegmatites sampled in Dec 2022
- LCT (lithium-caesium-tantalum) pegmatites similar to those of Core Lithium (ASX:CXO) at Pine Creek in the NT
- Pegmatite trend covers at least 4km of strike
- Soil sampling program to define targets for drilling



Sampling of pegmatites in Dec 2022



Junction Lithium Project – location of the Crawford LCT pegmatite trend



“Ringing Rocks...grade at surface is consistent with surface-weathered material observed by Core at the Finnis Project prior to discovery of the high grade Grants, BP33 and Far West lithium deposits with drilling” – Core Lithium ASX Release 28 Sept 2017

Large projects in emerging copper-critical mineral regions

100% ENR Projects

Aileron Copper-Rare Earths Project –WA

- Targeting IOCG style copper and carbonatite-hosted REE mineralisation
- Falcon airborne gravity survey May 2023
- Diamond drilling commencing April-June 2023

Sandover Copper Project – NT

- Outcropping shale units that contain copper mapped for >20km
- Major gravity survey completed at Sandover, planning for 2023 drilling

Junction Lithium Project – NT

- Highly anomalous lithium & critical minerals
- Confirmed LCT pegmatites

Lamil Copper-Gold Project – Paterson Province WA

- High-grade copper-gold reefs, up to 6.5% copper and 21.5g/t gold, intersected in Sep 2022

Copper Farm-in Partners

\$7m invested by partners on ENR projects in 2022

BHP

Elliott Copper Project – NT

(up to \$25m farm-in funding)

- 2 diamond drill holes (1,655m) Nov 2022
- Awaiting geochemical and petrophysical results for both holes



Jessica and Carrara Projects – NT

(up to \$25m farm-in funding)

- Diamond drilling commencing May 2023
 - 4 holes (3,500m) at Jessica
 - 3 holes (3,000m) at Carrara

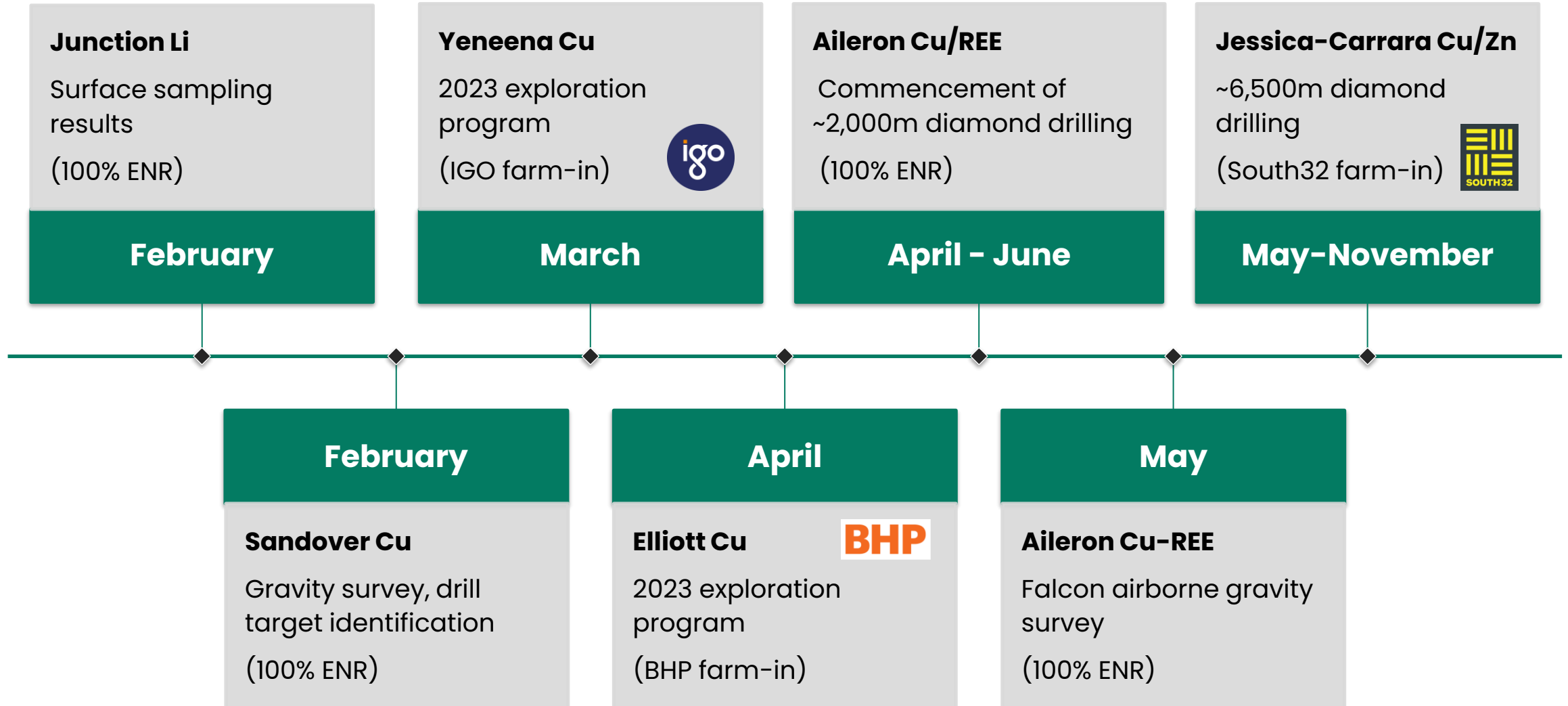


Yeneena Project – Paterson Province WA

(up to \$15m farm-in funding)

- 2022 diamond drill program included:
 - 6 diamond holes (3,988m)
 - Seismic survey and airborne geophysics

Upcoming news





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