

Greenfields Copper Discovery in WA



**Melbourne Mining Club
20 September 2011**

Corporate Information

Board

Paul Chapman - Chairman
Will Robinson - Managing Director
Peter Bewick - Exploration Director
Jon Hronsky - Non-Executive Director
Kevin Hart / Dan Travers - Company Sec.

Issued Capital:

99.3m Ordinary Shares
6.9m Employee Options

Market Cap:

\$69.5m @ \$0.70/share

Cash (30/6/11):

\$7.2m

Company Snapshot – Diversified Explorer



Copper

High grade
discovery at BM1
Potential new
copper province



Manganese

Near surface
+20% Mn
Multiple targets



Zinc

Assays up to 28%
Zn, 2.3% Pb,
34g/t Ag



Uranium

11 million lbs
near surface U_3O_8
Inferred Resource

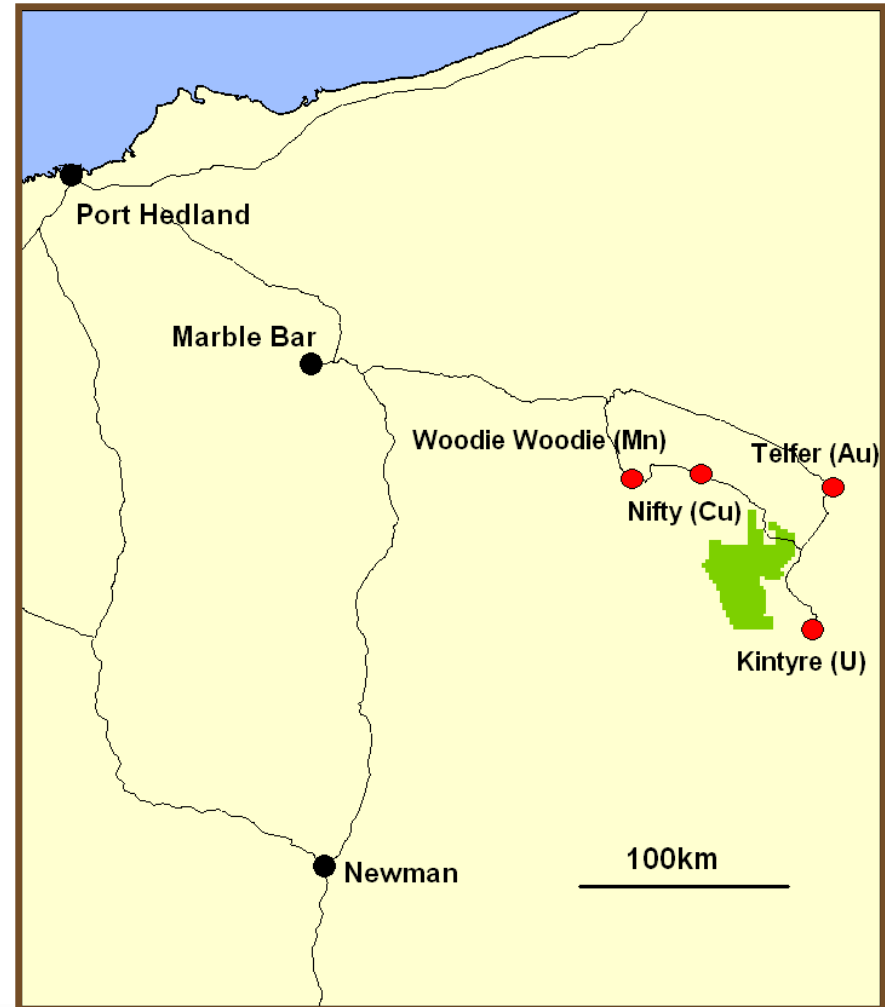
- Exploring for “Major New Mineral Discoveries”
- Experienced, dedicated and professional team



encounter
RESOURCES LIMITED

Yeneena Project – Paterson Province (WA)

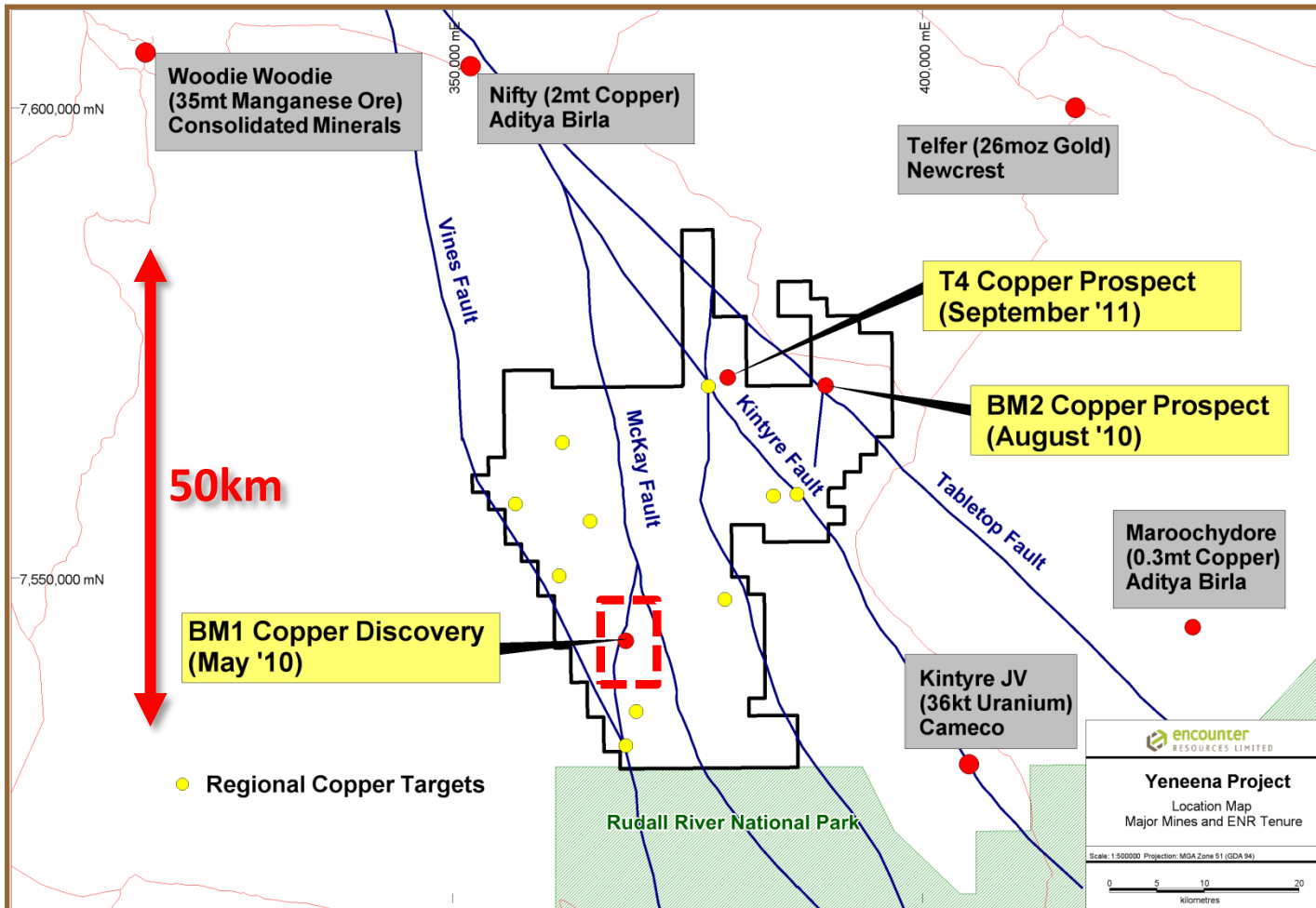
- Major land position in highly endowed mineral belt
- 100% ownership (1300 km²)
- Multiple commodity targets
- Good infrastructure
- \$5m exploration program in 2011



Yeneena Project – Field Camp



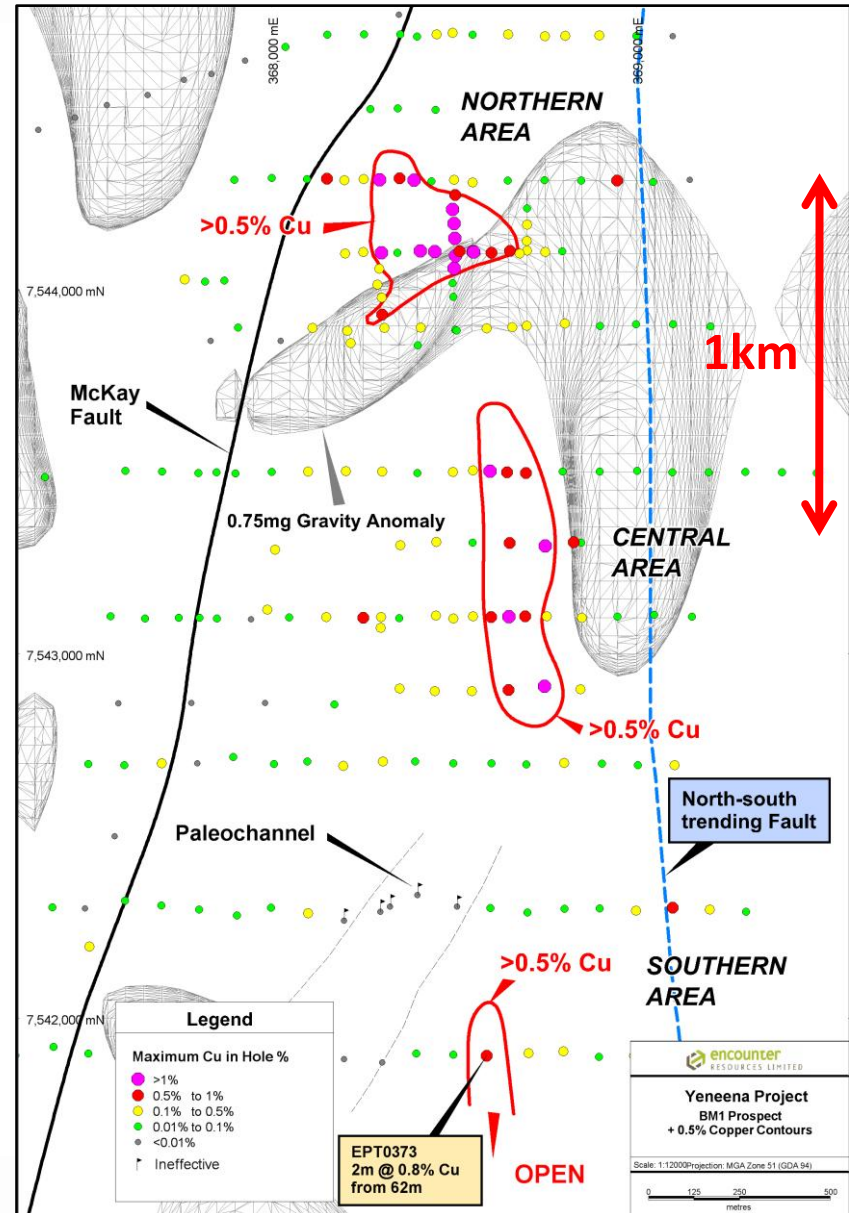
Major land position amongst giant mineral deposits



...potential for multiple copper deposits under sand cover

BM1 Copper Discovery

- Multiple thick, near surface intersections grading over 1% copper
- Copper system +3.5km long and open
- Coherent zones of near surface copper mineralisation
 - 10m @ 6.8% Cu from 32m (incl. 3m @ 12.3% Cu)
 - 20m @ 2.0% Cu from 22m (incl. 12m @ 3.2% Cu)
 - 12m @ 1.5% Cu from 16m (incl. 2m @ 2.7% Cu)
 - 8m @ 3.6% Cu from 18m (incl. 2m @ 7.6% Cu)
 - 4m @ 5.5% Cu from 66m
- Highly anomalous cobalt and silver
14m @ 0.5% Co, 3m @ 156g/t silver
- Deep drilling to target potential primary copper sulphide source



BM1 Drillhole EPT751 – 10m @ 6.8% Cu

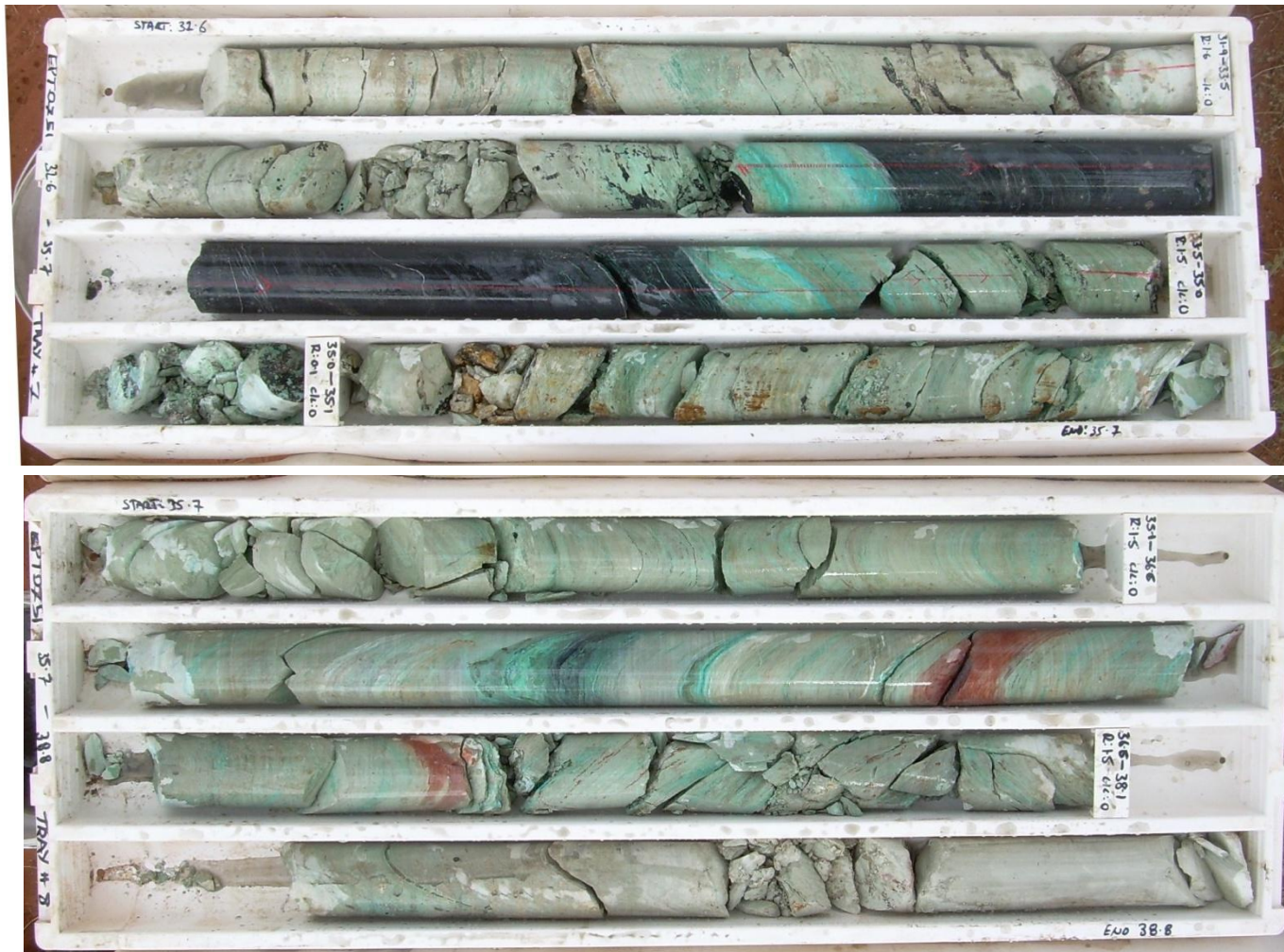
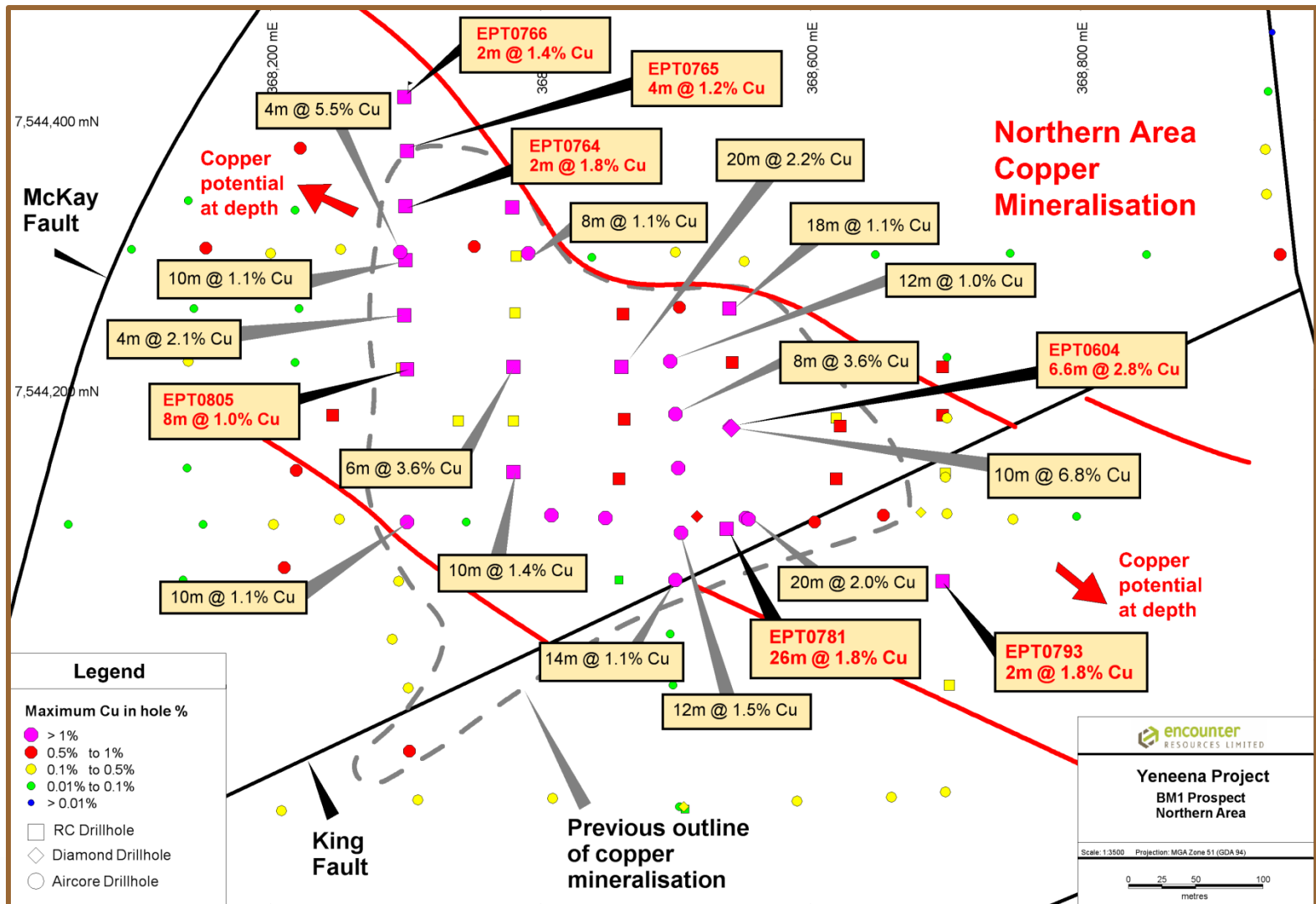
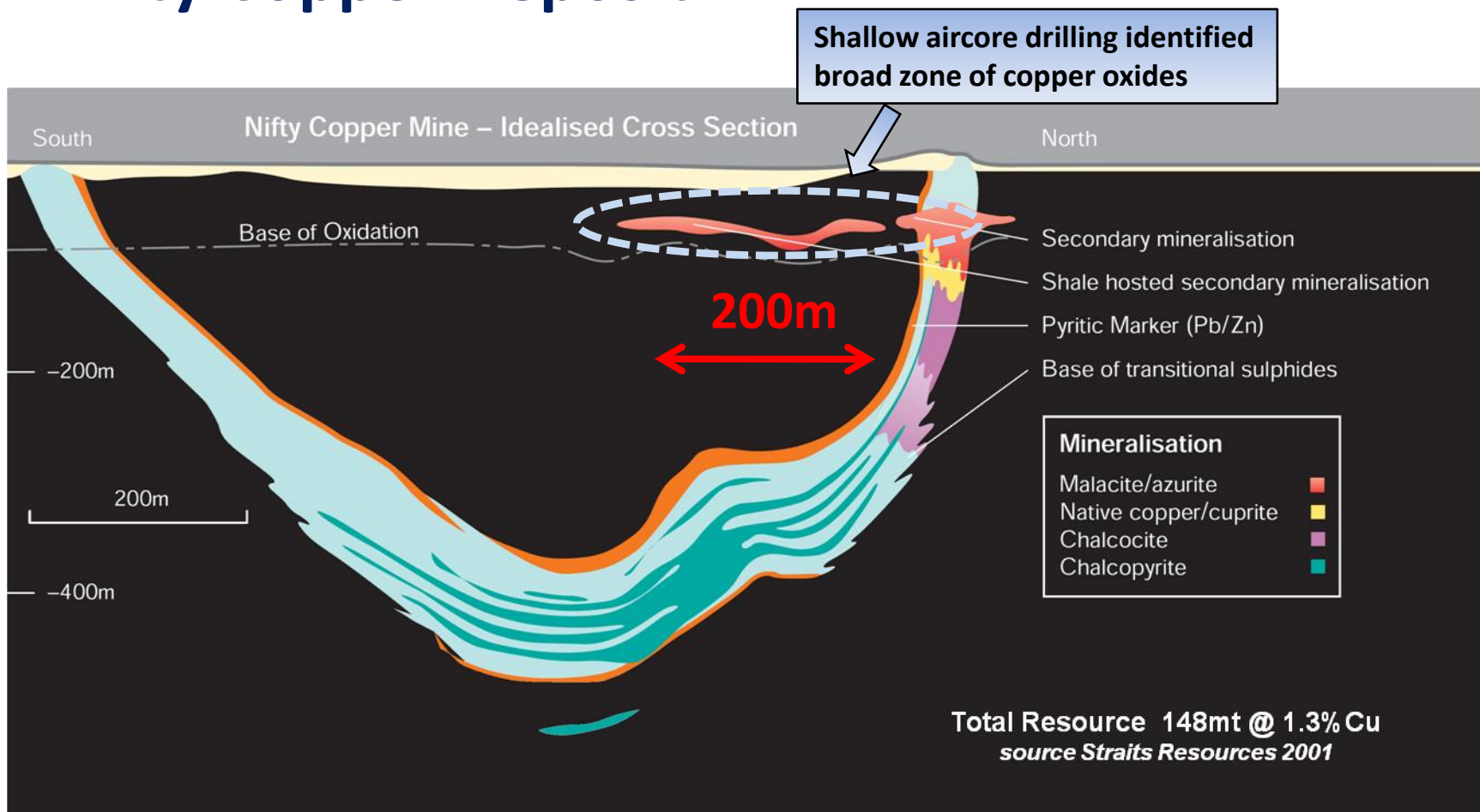


Photo EPT751 - Mineralisation 32.6m to 38.8m

BM1 Copper Discovery – Northern Area

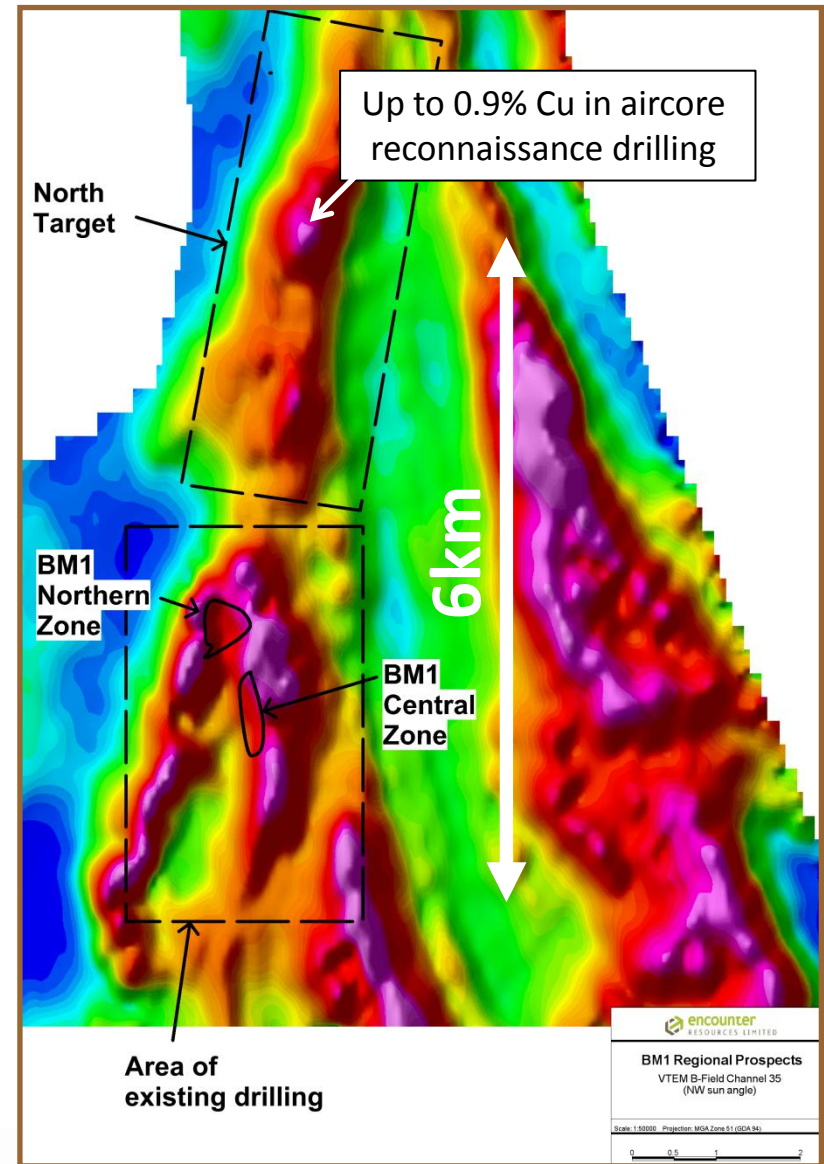


Nifty Copper Deposit

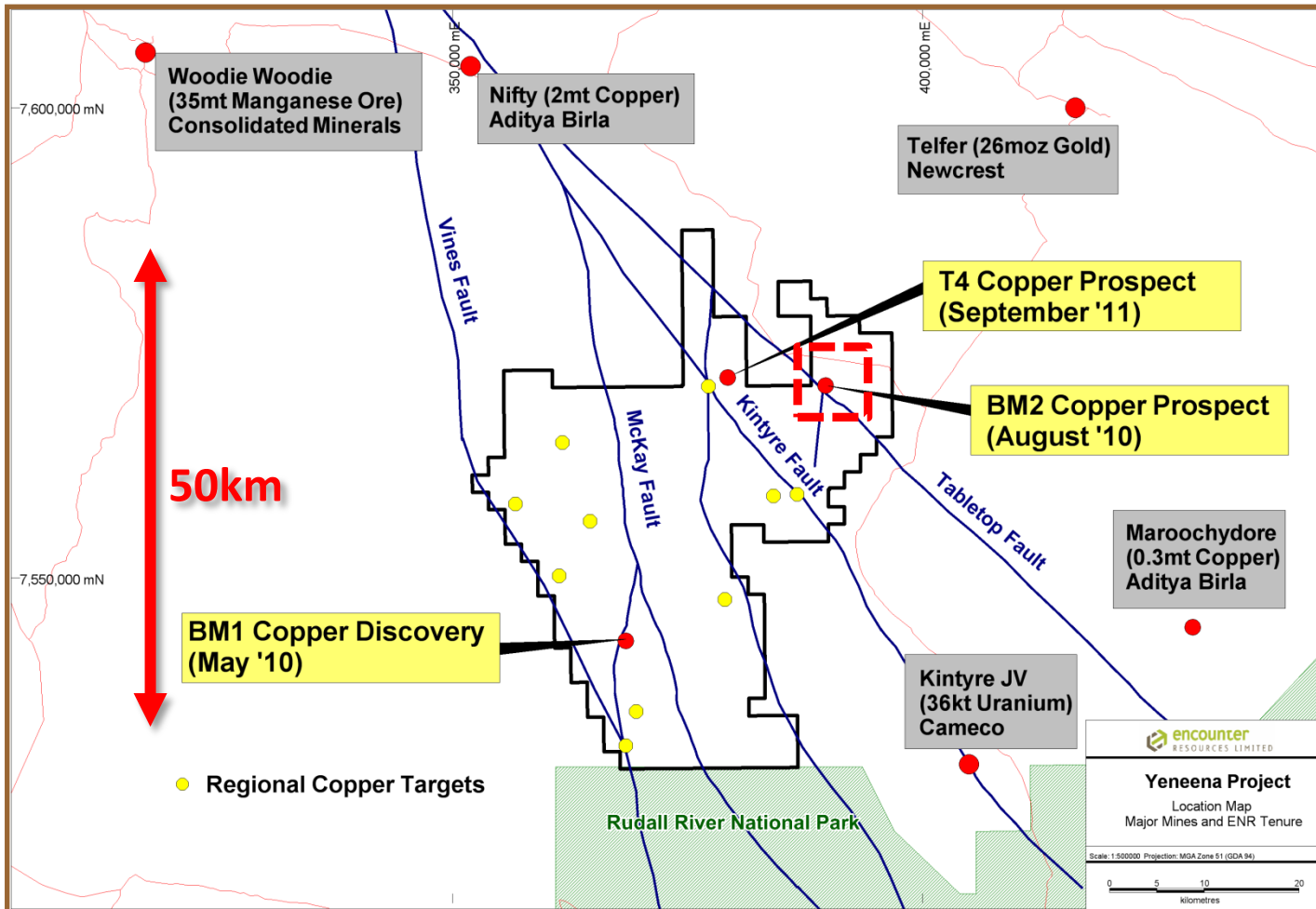


BM1 Regional Targets

- Helicopter EM survey (“VTEM”) completed in June 2011
- Bedrock conductors located down dip of the western and eastern mineralised limbs of the BM1 Northern Area are high priority drill targets
- VTEM survey identified two regional scale targets to the north and east of BM1 showing similar structural and conductivity response to the main BM1 copper discovery
- The BM1 mineralised system now remains anomalous for over 6km which is a world class copper regolith footprint.



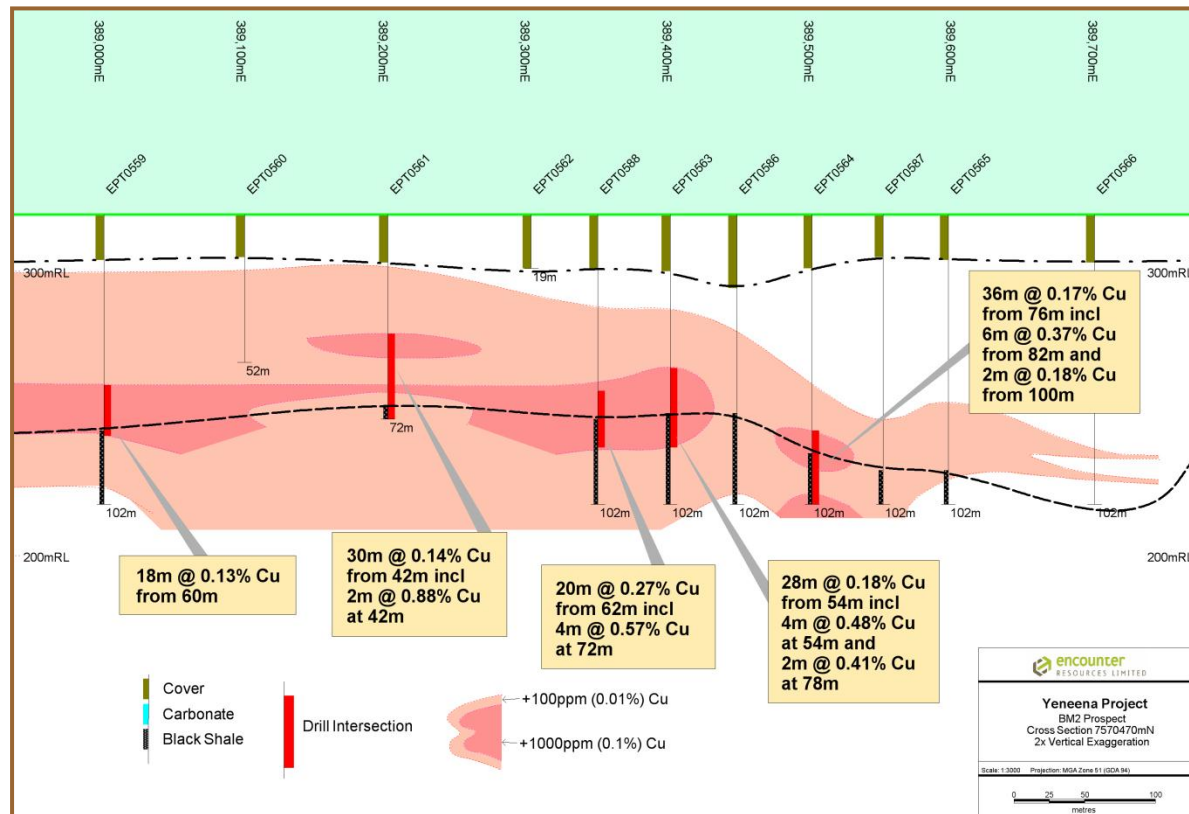
Major land position amongst giant mineral deposits



...potential for multiple copper deposits under sand cover

BM2 – Second Copper System

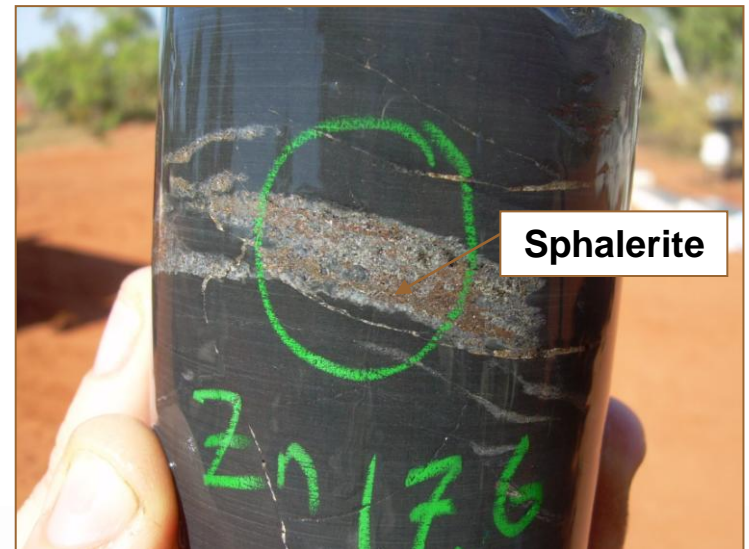
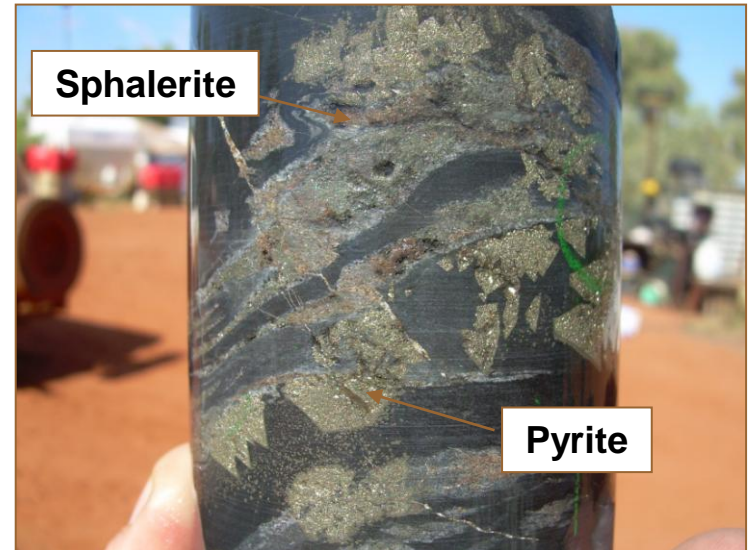
- Shallow drilling has confirmed a mineralised copper system
- Extensive copper regolith enrichment continuous over a large area
- Several of the shallow holes terminated in anomalous copper
- 30m @ 0.14% Cu from 42m to **end of hole** including 2m @ 0.88% Cu
- 28m @ 0.18% Cu from 54m including 4m @ 0.48% Cu & 2m @ 0.41% Cu
- 36m @ 0.17% Cu from 76m to **end of hole** including 6m @ 0.37% Cu
- 20m @ 0.27% Cu from 62m including 4m @ 0.57% Cu



The grade and continuity of the initial results are similar to the early results obtained at BM1

BM2 - Diamond Drilling

- WA Government EIS co-funded diamond drilling in June intersected 100m thick zone containing base metal-bearing sulphide veins
- Base metal sulphides occur within thin carbonate / quartz veinlets and narrow breccia zones and predominately sphalerite (zinc) with minor galena (lead) and chalcopyrite (copper).
- Zinc veins commonly occur in the halo to copper deposits
- 1.2km long +0.1% copper regolith anomaly remains unexplained



Yeneena Project – T4 prospect

T4



New copper prospect 30km north-east of the BM1 Discovery

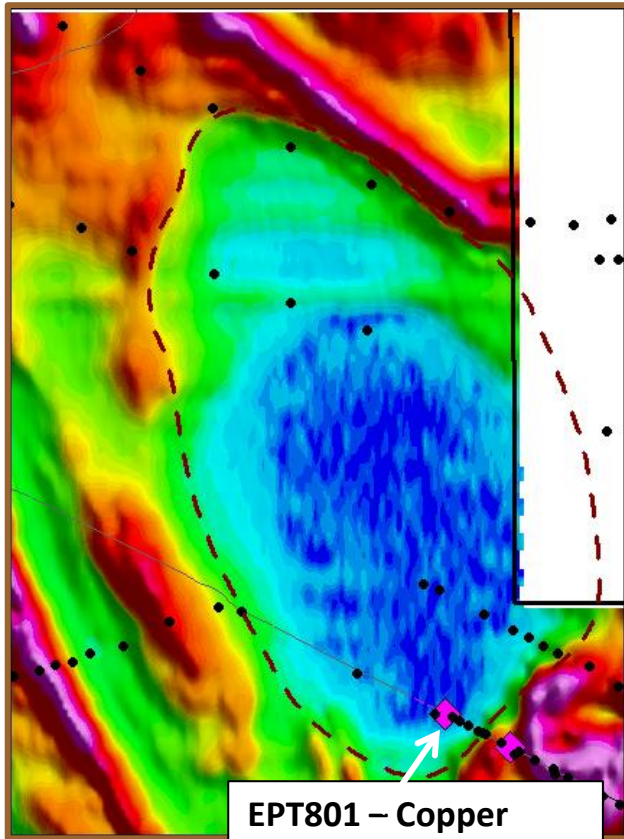


T4 – Major Copper Prospect

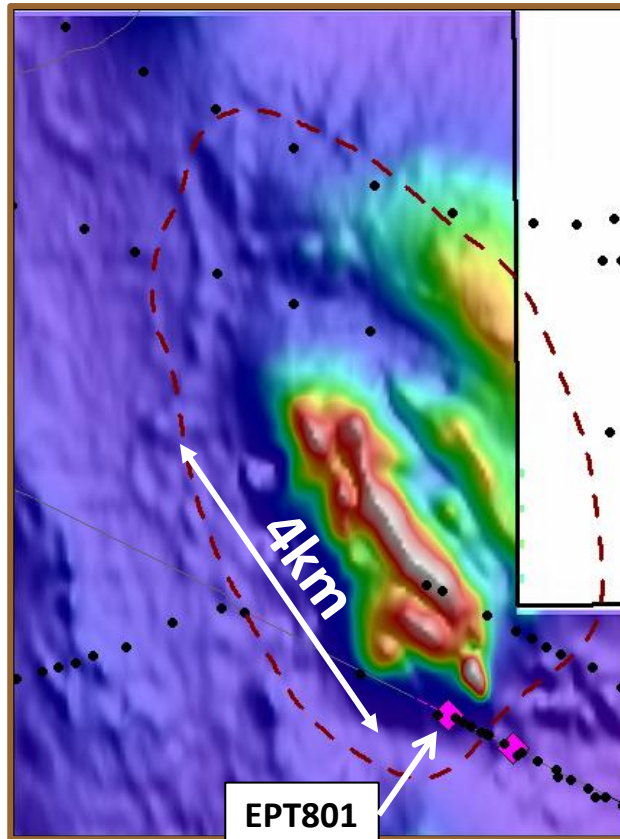
Electromagnetics

Magnetics

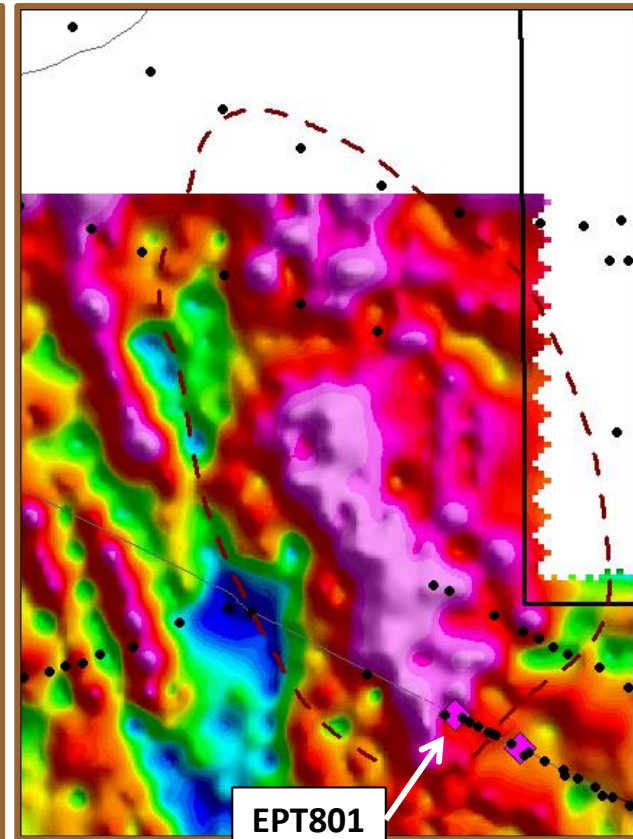
Gravity



EPT801 – Copper Sulphides Intersected



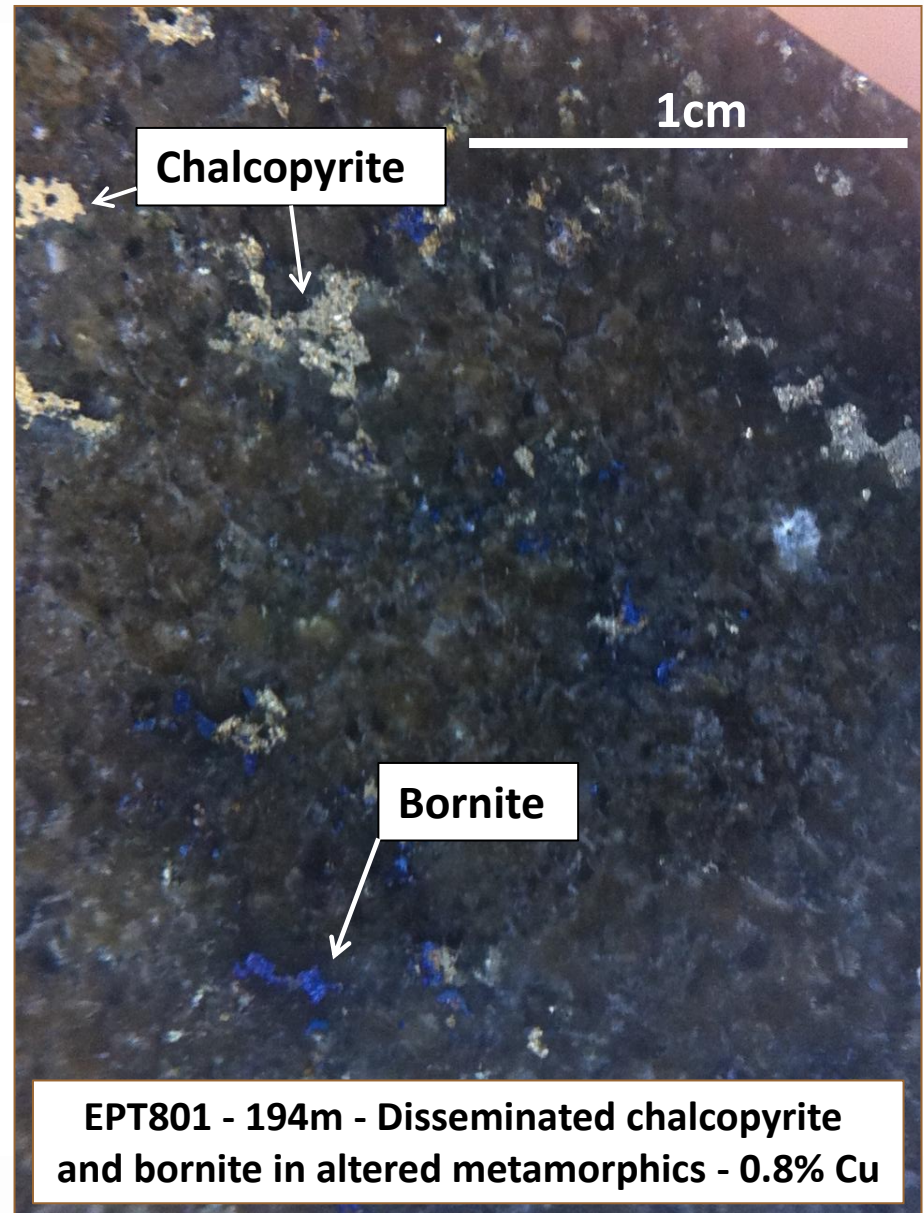
EPT801



EPT801

T4 - Diamond Drilling

- Stratigraphic hole intersected disseminated copper sulphides up to 0.8% Cu
- Drilling located at the southern end of a +4km long gravity & magnetic anomaly
- New style of copper mineralisation in a unexplored region
- Further drilling October 2011

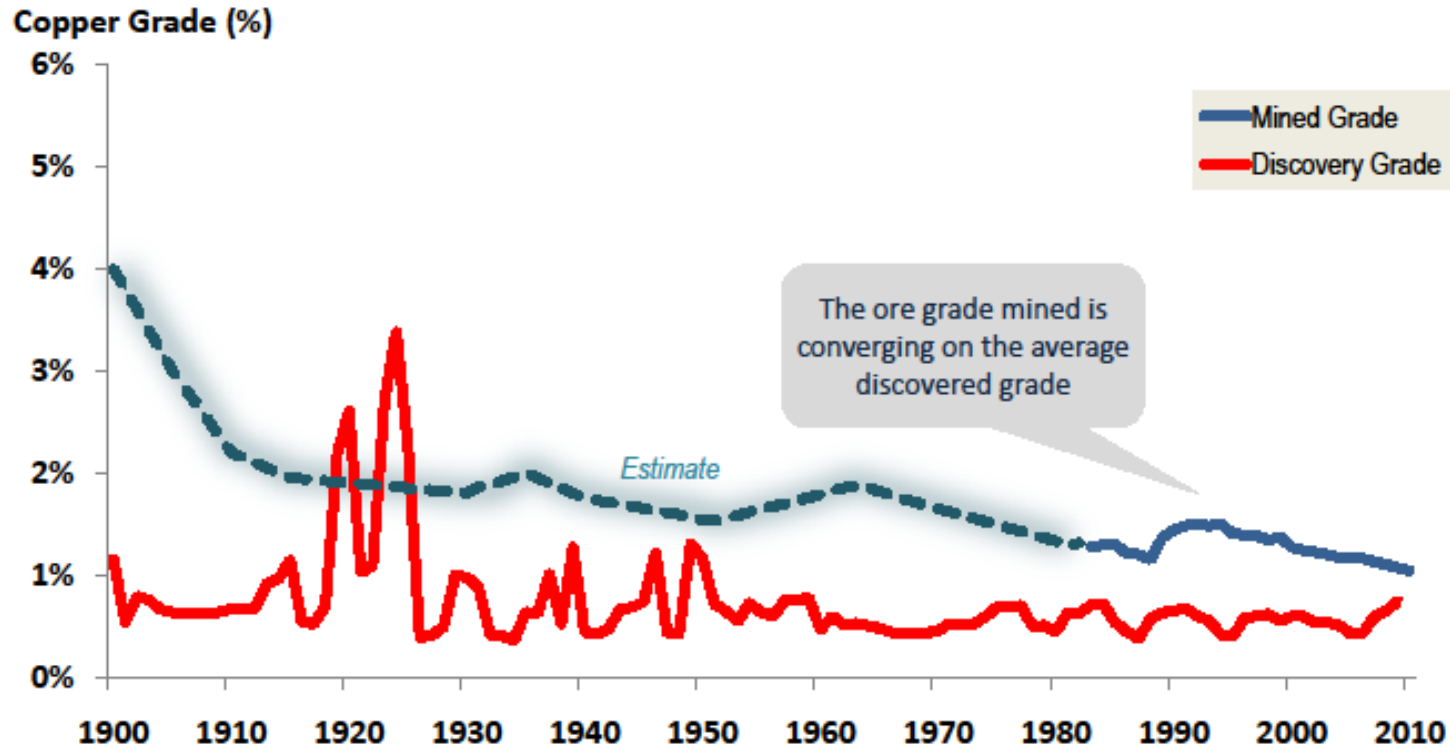


2011 Major Copper Exploration Program (\$5m)

- High grade copper at BM1 Northern Area extended to over 500m in strike
- Copper mineralisation intersected 2.5km north of the BM1 prospect
- Extensive copper anomalism intersected within a steeply dipping fault breccia along western margin of the BM1 Northern Area
- Copper sulphide minerals (bornite and chalcopyrite) in stratigraphic diamond drill hole at T4 prospect
- Second diamond rig sourced to commence in Sept 2011.

Quality copper resources in short supply

Copper ore grade discovered and mined in the World: 1900-2008



WARNING: The definition of what is economic ore has changed over time. The estimated discovery grade is based on the latest available resource figures – which is much larger (but often lower grade) than that originally reported at the time of discovery

Sources: USGS, Mudd (2009)
Brook Hunt, UBS

Yeneena Copper Discovery

- New greenfields copper discovery made in 2010
- Early stage indications of a potential new copper province
 - High drilling success rate
 - Large mineralisation footprints
 - Thick, high grade intersections
- Land position secured (1300km² , 100% owned)
- Major diamond and aircore drill program in progress

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