



encounter
RESOURCES LIMITED

Annual General Meeting

27 November 2015

ASX : ENR

Company Snapshot

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

155.6m Ordinary Shares (Top 40 shareholders hold 68%)
12.4m Options

Market Cap.

A\$20m @ A\$0.13/share

Cash

~\$4.2m

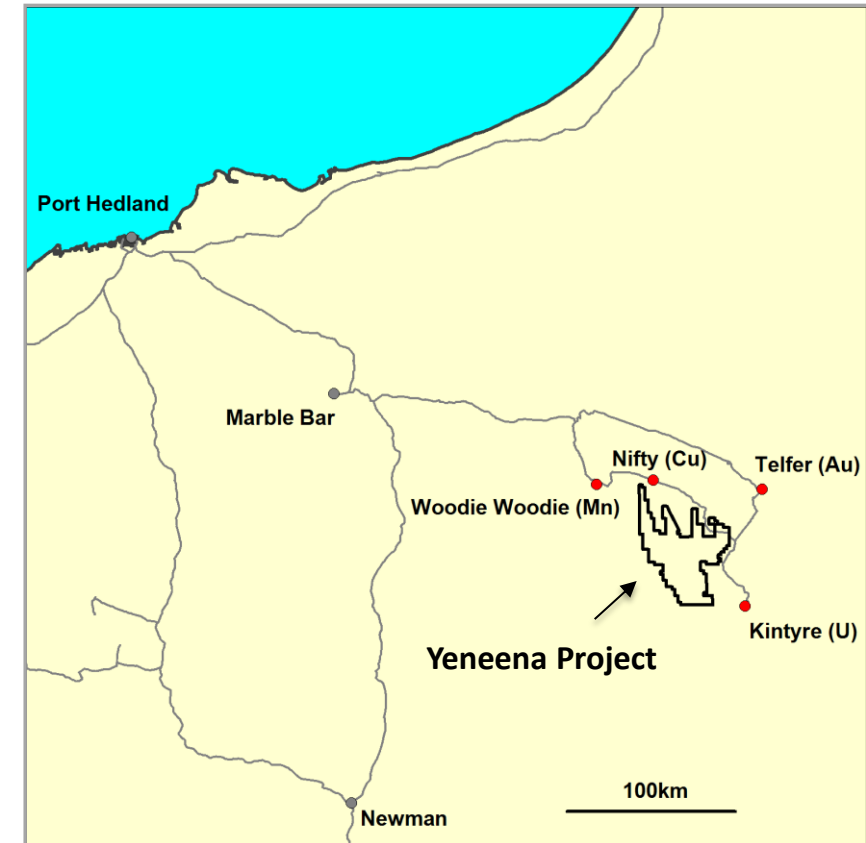
Investments

~\$0.6m

Farm-in Funding

Up to US\$6m Antofagasta - Lookout Rocks Prospect
Up to A\$2m Hampton Hill – Millennium Prospect

Yeneena Project – Copper, Zinc

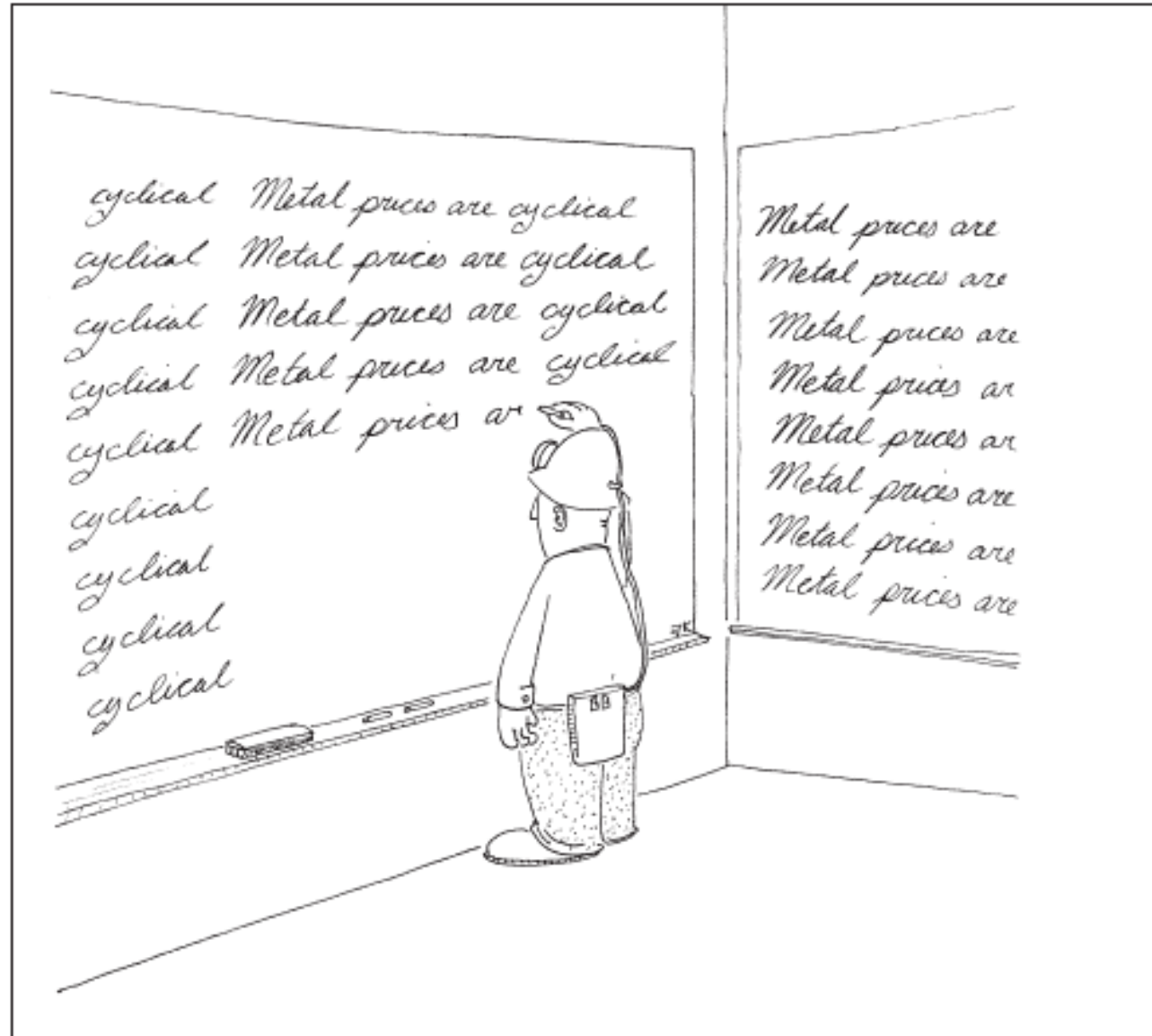


2015 Milestones

- ✓ **Substantially extended mineralised zinc gossan at Millennium**
- ✓ **Discovered new copper prospect at Lookout Rocks South (Nifty Analogue)**
- ✓ **Identified a new IOCG target at the Aria Prospect**
- ✓ **Regained 100% interest in the 14km long BM1-BM7 copper system**
- ✓ **Completed new farm-in agreements - Antofagasta (US\$6m) and Hampton Hill (A\$2m)**
- ✓ **Welcomed new investment from leading global resources funds (Sprott, RCF)**
- ✓ **Invested \$5m in Exploration in 2014/15 while maintaining sound financial position**

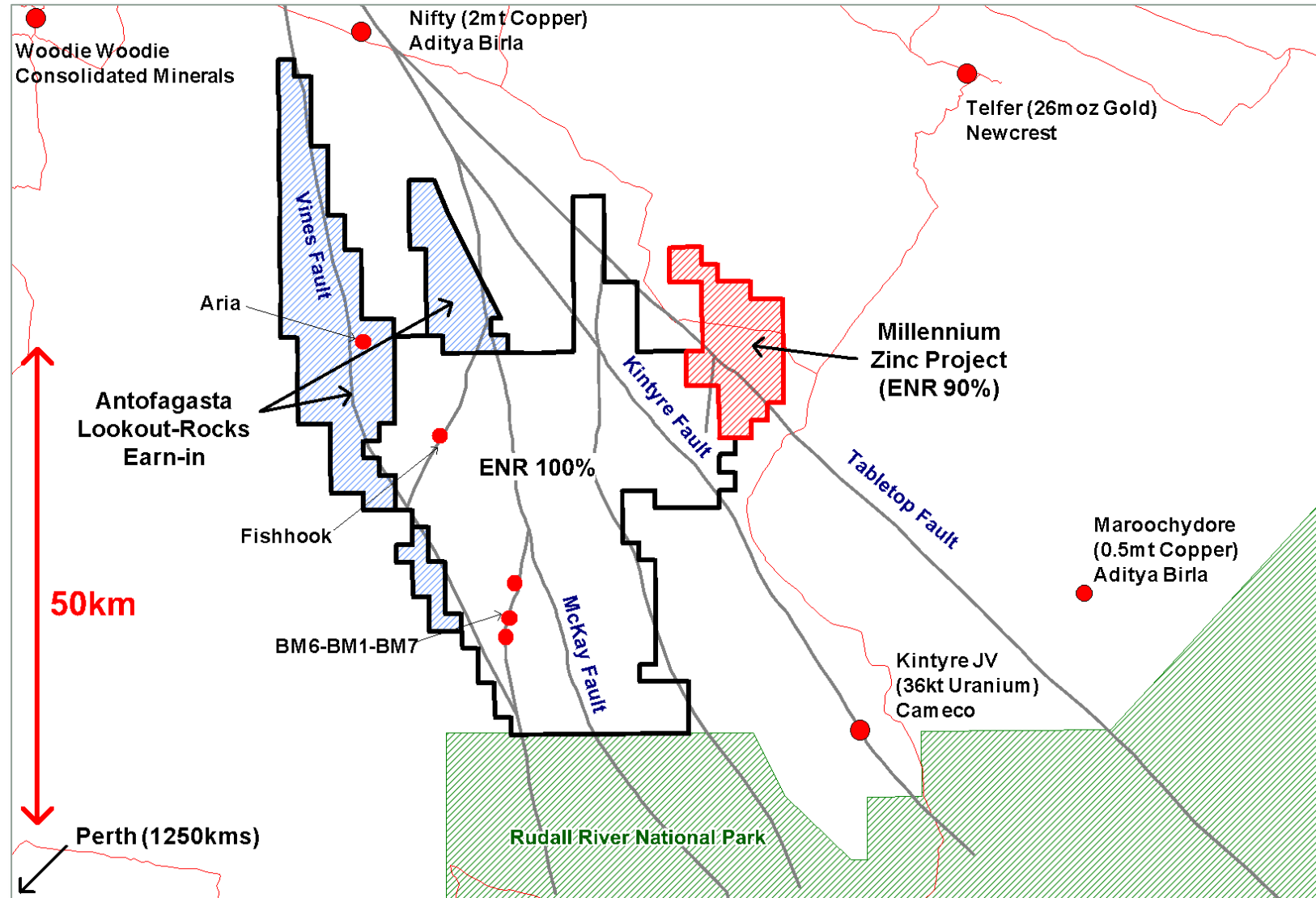


This time is different....probably not



Creating Value Through Greenfield Exploration...

- ❖ Leading edge, under cover greenfield exploration
- ❖ Major land holding in proven Proterozoic Paterson Province
- ❖ Sharing risk at appropriate points to maximise exploration upside
- ❖ New copper and zinc discoveries made by ENR

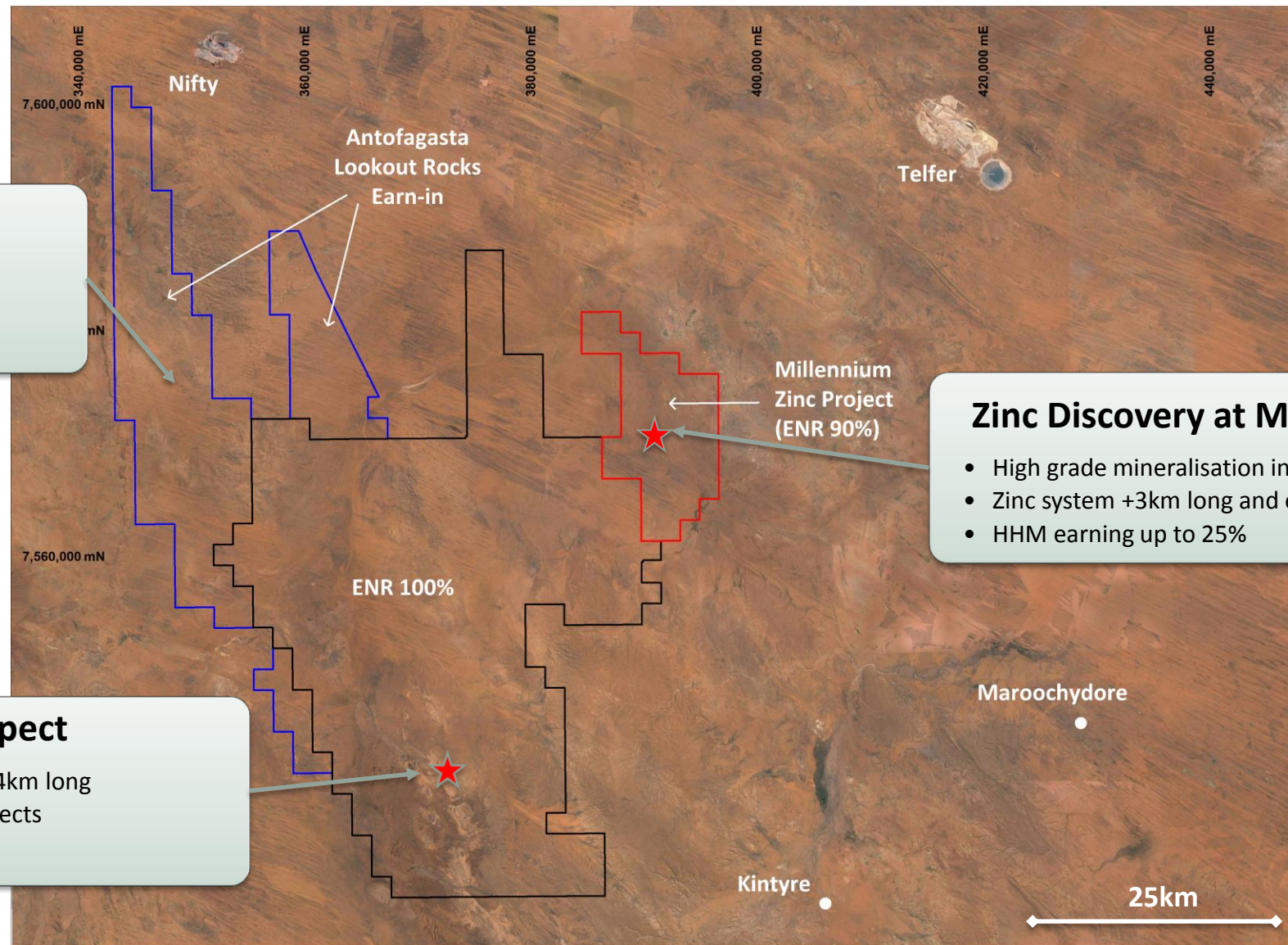


...in a New Search Space...

- ❖ Sand covered mineral belt with proven fertility
- ❖ Outcropping discoveries made in 1970-80s (Nifty, Telfer, Kintyre)
- ❖ Minimal subsurface exploration activity up to 2005
- ❖ Encounter has discovered two new mineral systems so far:
 - ❖ BM1-BM7 Copper
 - ❖ Millennium Zinc



...in a Region that Produces Big Deposits...



Northern Cu Corridor Opens

- Farm-in with Antofagasta plc
- Aria IOCG Prospect
- Lookout Rocks South - Nifty Analogue

Zinc Discovery at Millennium

- High grade mineralisation in early drilling
- Zinc system +3km long and open
- HHM earning up to 25%

BM1-BM7 Cu Prospect

- Large scale Cu system >14km long
- Multiple drill ready prospects
- 100% ENR



BM1 / BM7 – Copper Project

BM1

Coherent zone of near surface Cu oxide mineralisation

10m @ 6.8% Cu from 32m*

16m @ 3.2% Cu from 26m

50m @ 1.1% Cu from 12m

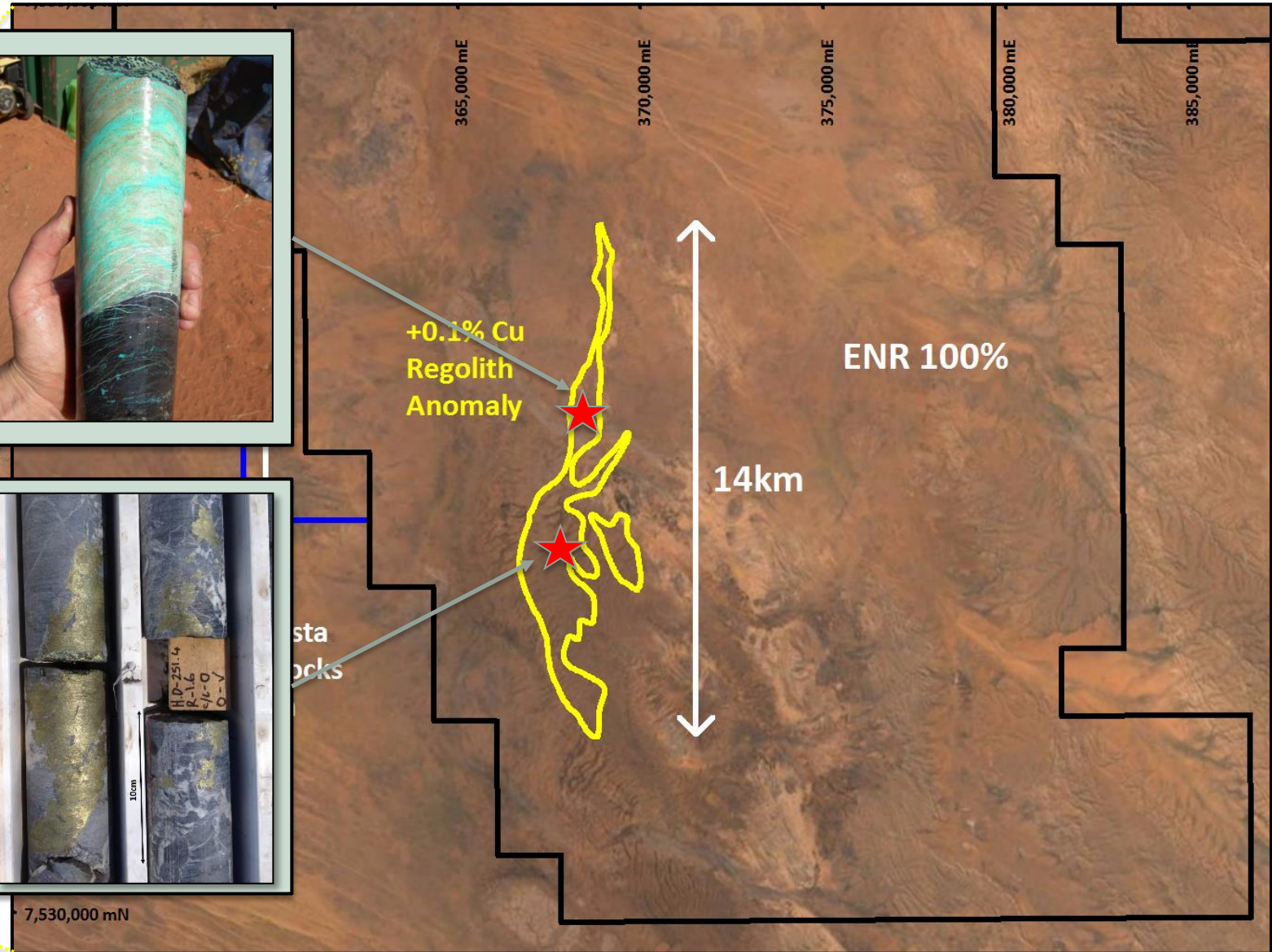


BM7

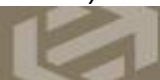
6 x 3km Cu mineral system containing high grade Cu sulphide

5m @ 2.5% Cu from 388m*

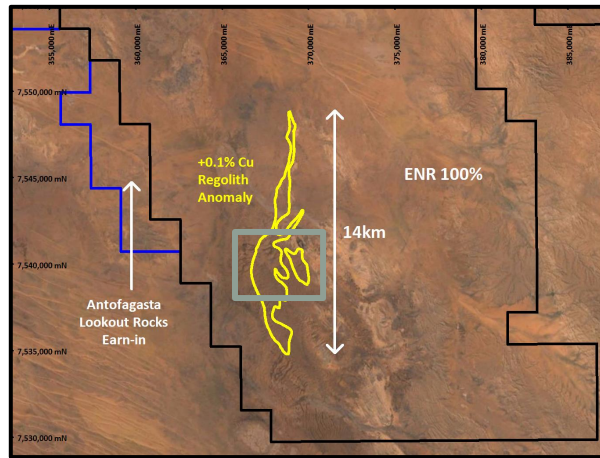
140m @ 0.2% Cu from 144m



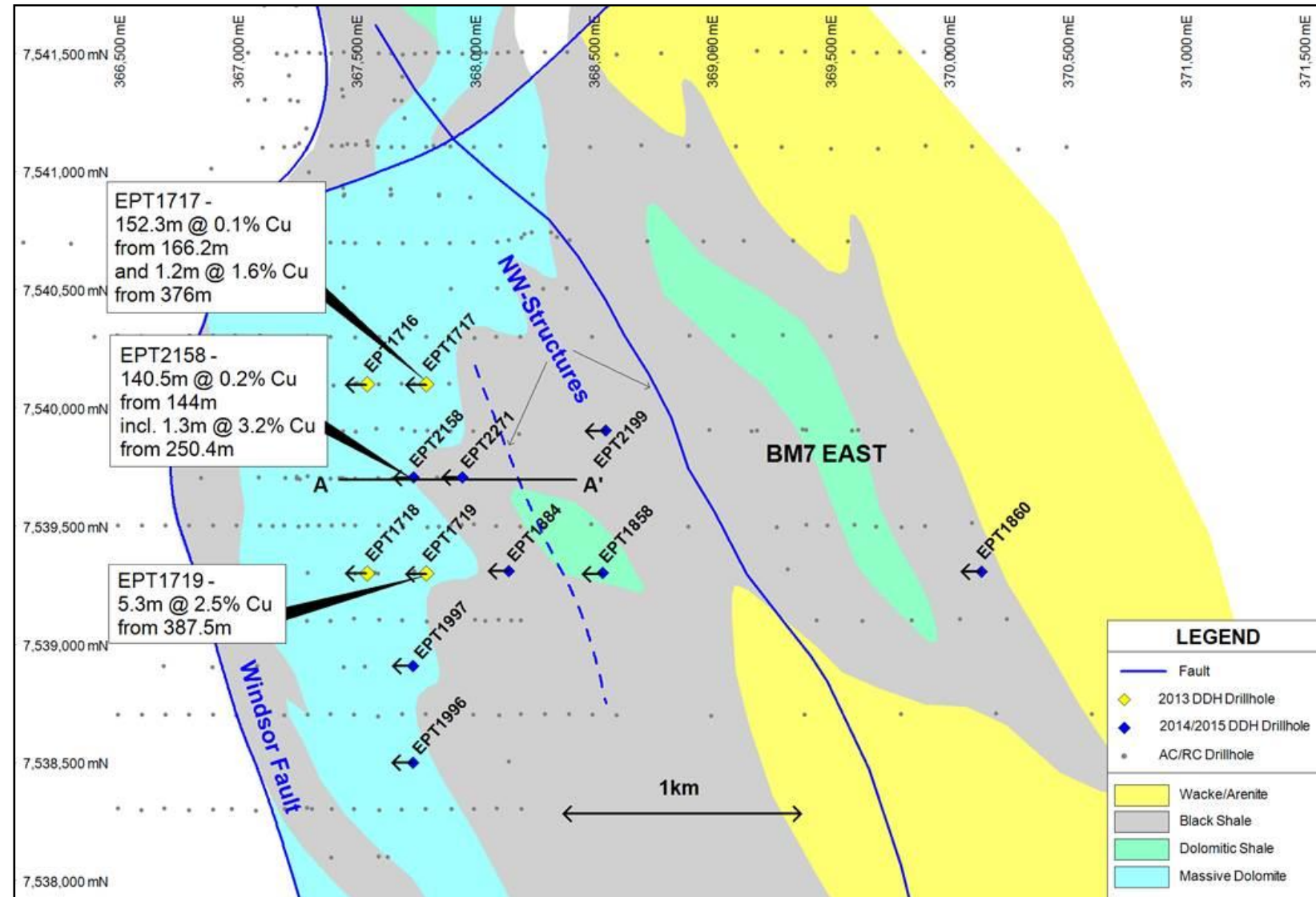
(refer ASX announcements 15 July 2014 & 30 January 2015)
(*Reported pursuant to the 2004 Edition of the JORC Code)



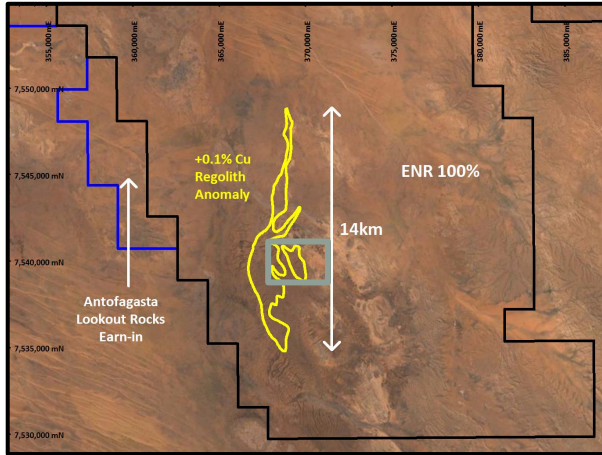
BM7 – Extensive Zones of Copper Sulphide Mineralisation



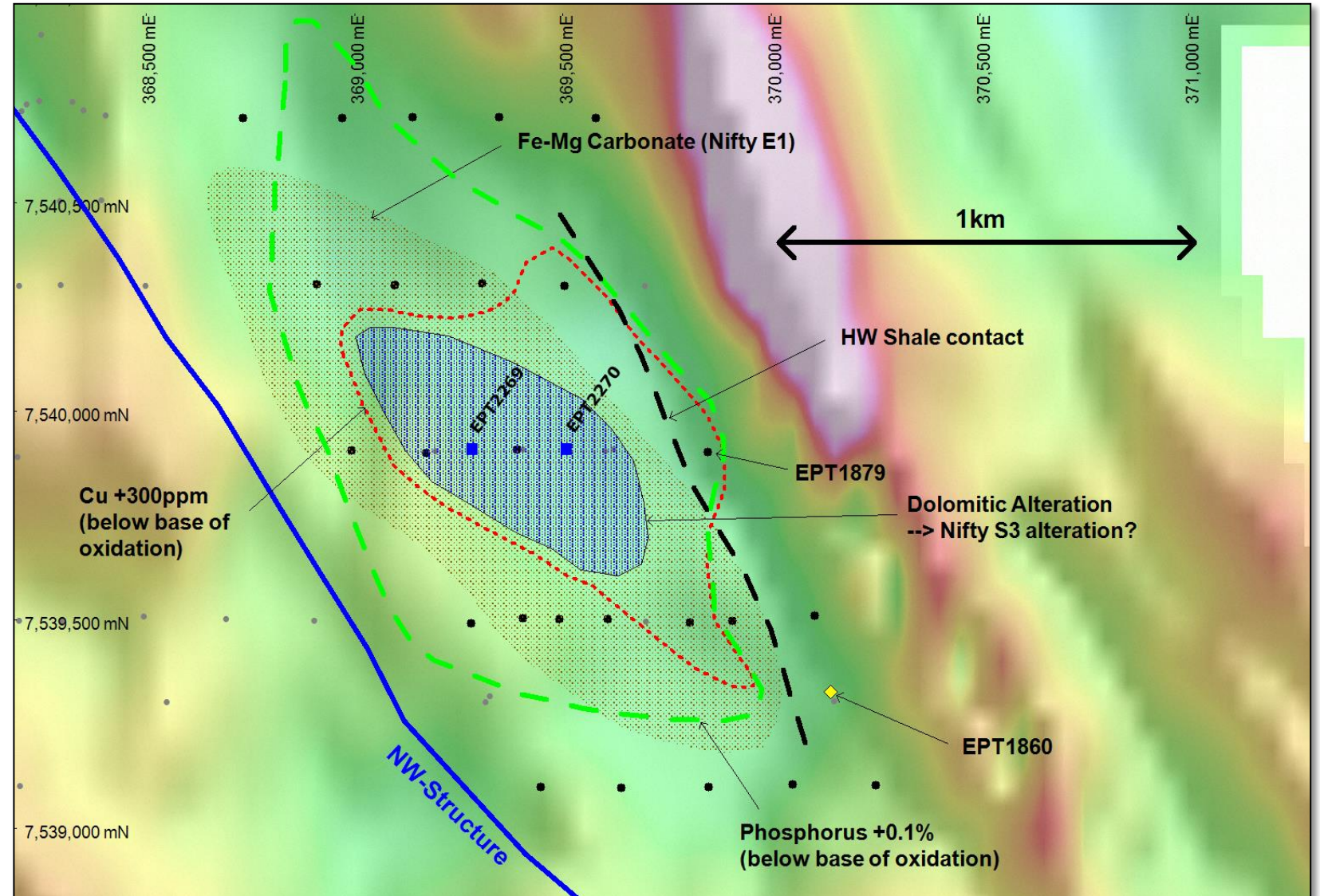
- ❖ The alteration and mineralisation vectors are strongest in the central section of BM7 down dip to the east of EPT2158 & EPT1717
- ❖ Diamond drill hole EPT2271 completed in Nov 2015 200m down dip of EPT2158
- ❖ EIS co-funded drilling application submitted for 2016



BM7 East Copper Prospect

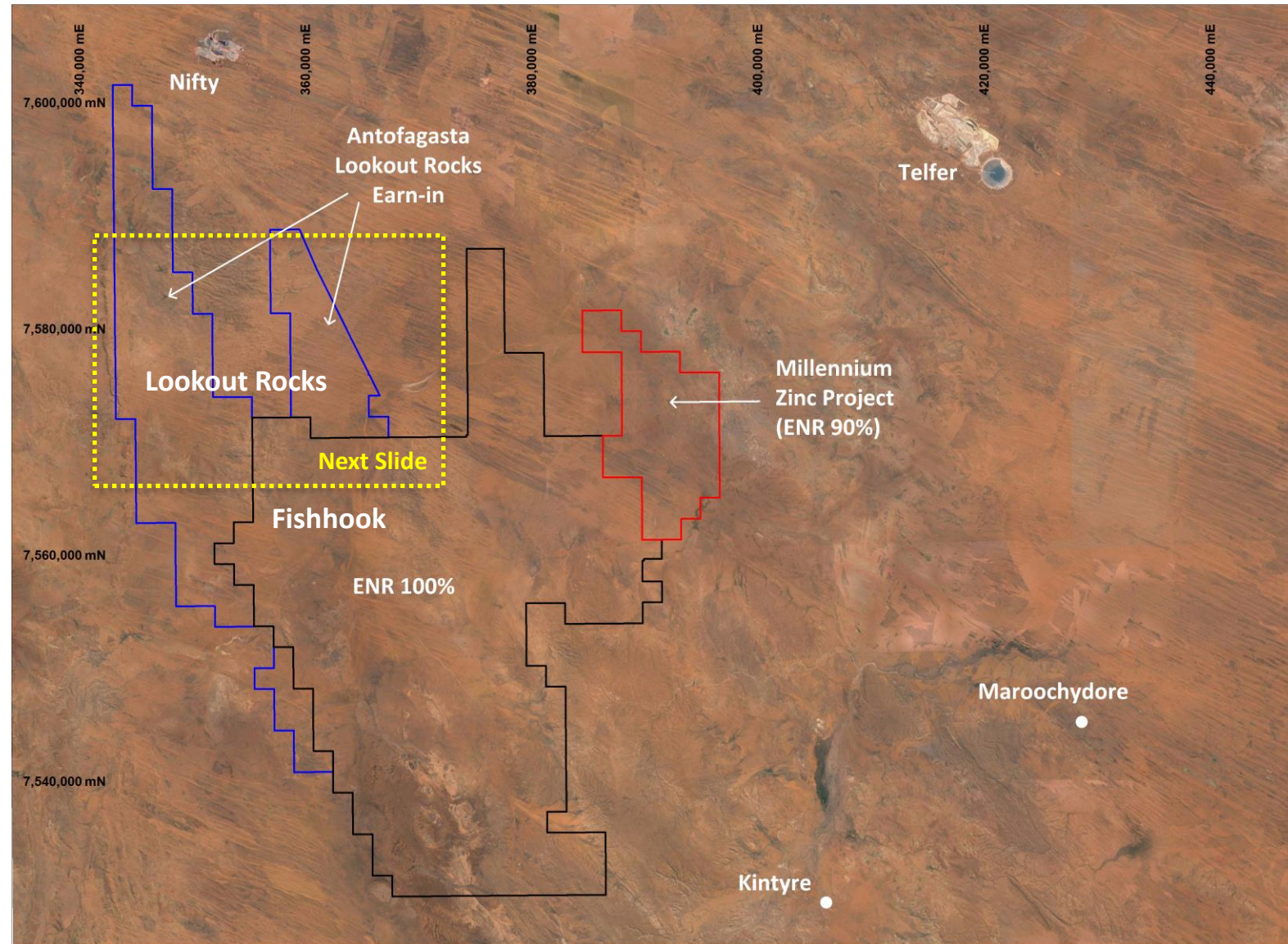


- ❖ Alteration and mineralisation intersected in the shallow drilling is similar to what is seen in the immediate hangingwall of the Nifty copper deposit
- ❖ No drilling has effectively tested this target at depth



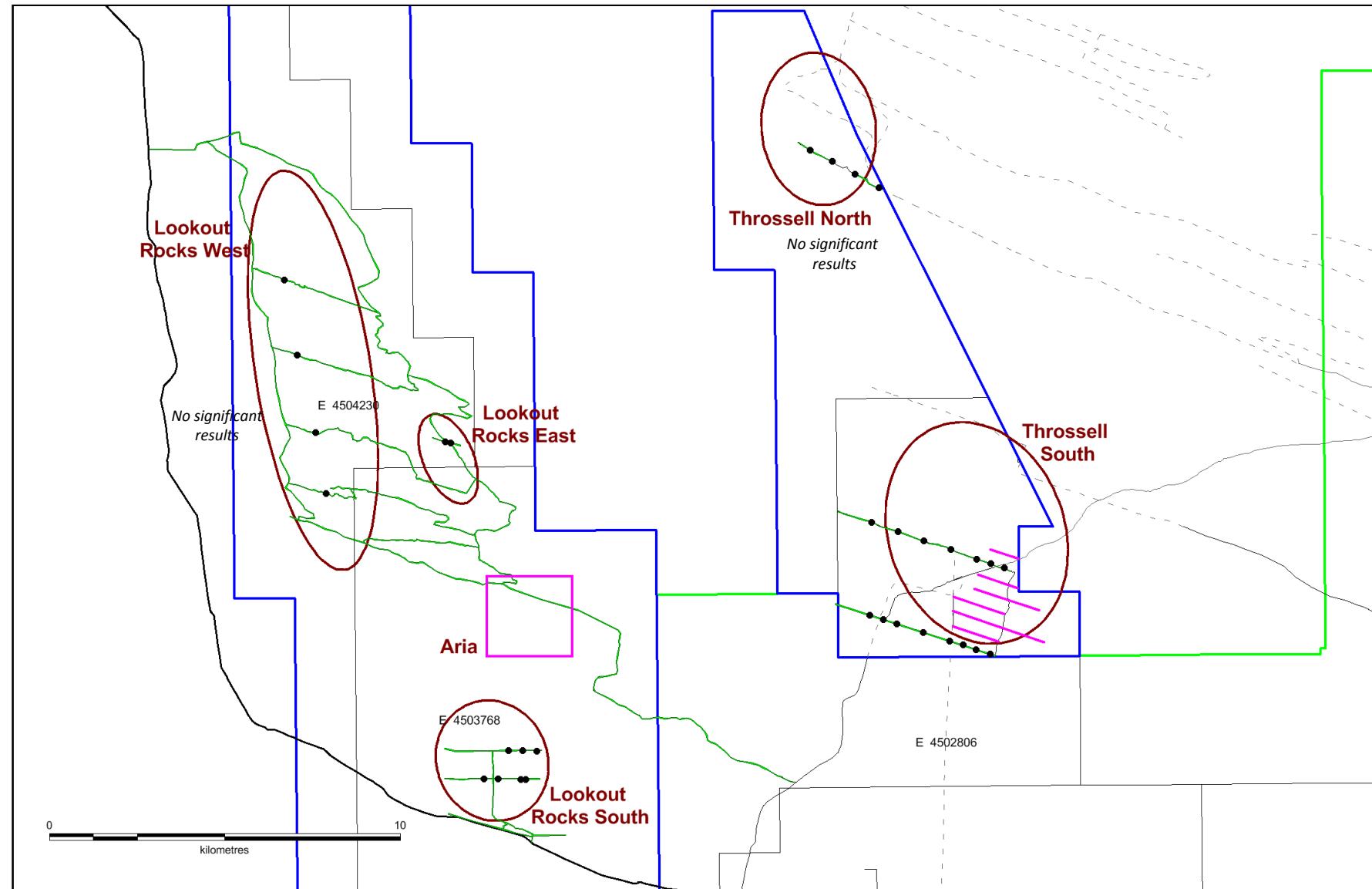
Untested Northern Copper Corridor Opens Up

- ❖ Fishhook and Lookout Rocks
- ❖ Shallow sand cover with minimal previous exploration
- ❖ VTEM surveys completed 2013 & 2014
- ❖ First diamond drill program at Fishhook - copper sulphides in a traditional Central-African copper belt setting
- ❖ Lookout Rocks – US\$6 million farm-in with Antofagasta plc
- ❖ Aircore/RC program Aug-Oct 15



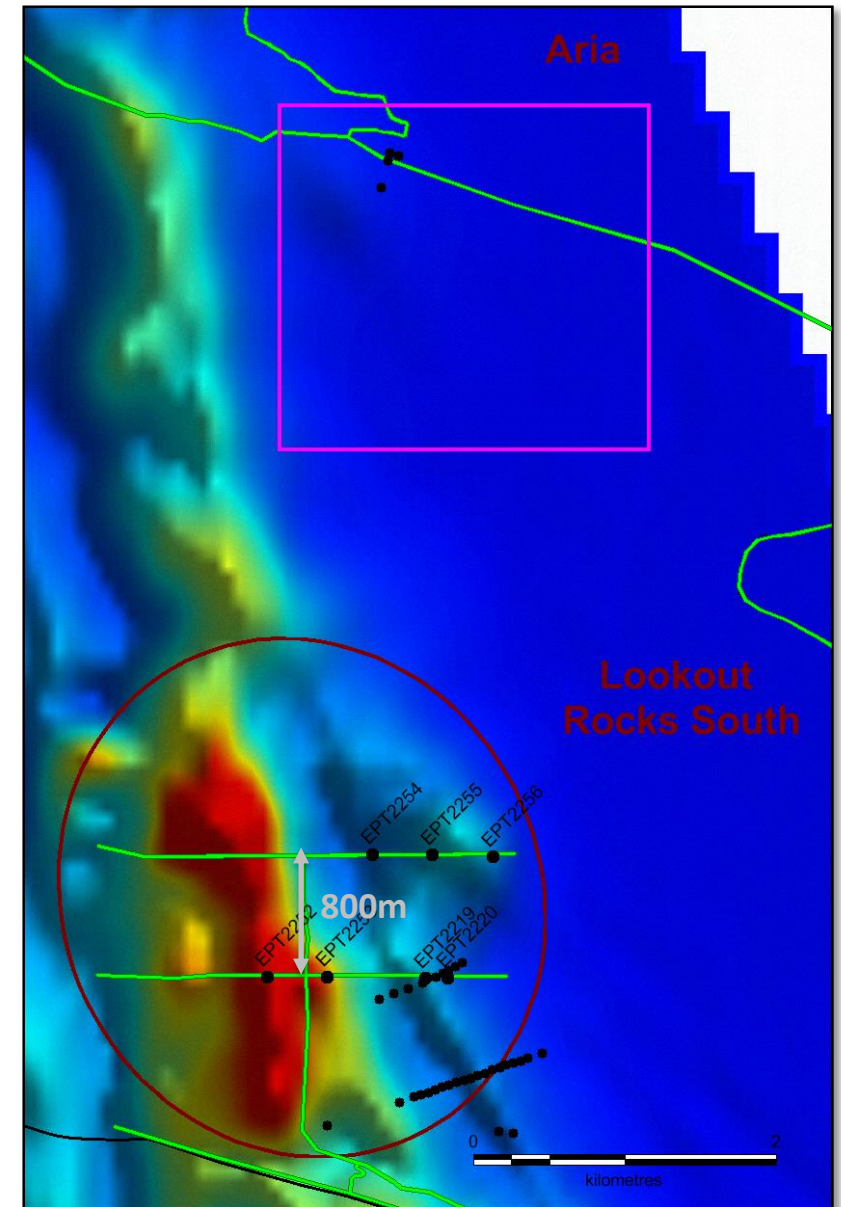
Lookout Rocks Farm-in Activity - Jul to Oct 2015

- ❖ Heritage Surveys (Aug/Sep)
 - Phase 1 and 2 drill lines
 - Aria Area Clearance
- ❖ Aircore/RC drilling (Sep/Oct)
 - 11 RC holes (1,724m)
 - 22 AC holes (2,731m)
- ❖ Gravity Survey – Aria (Sep)
- ❖ Diamond Drilling – Aria (Oct)

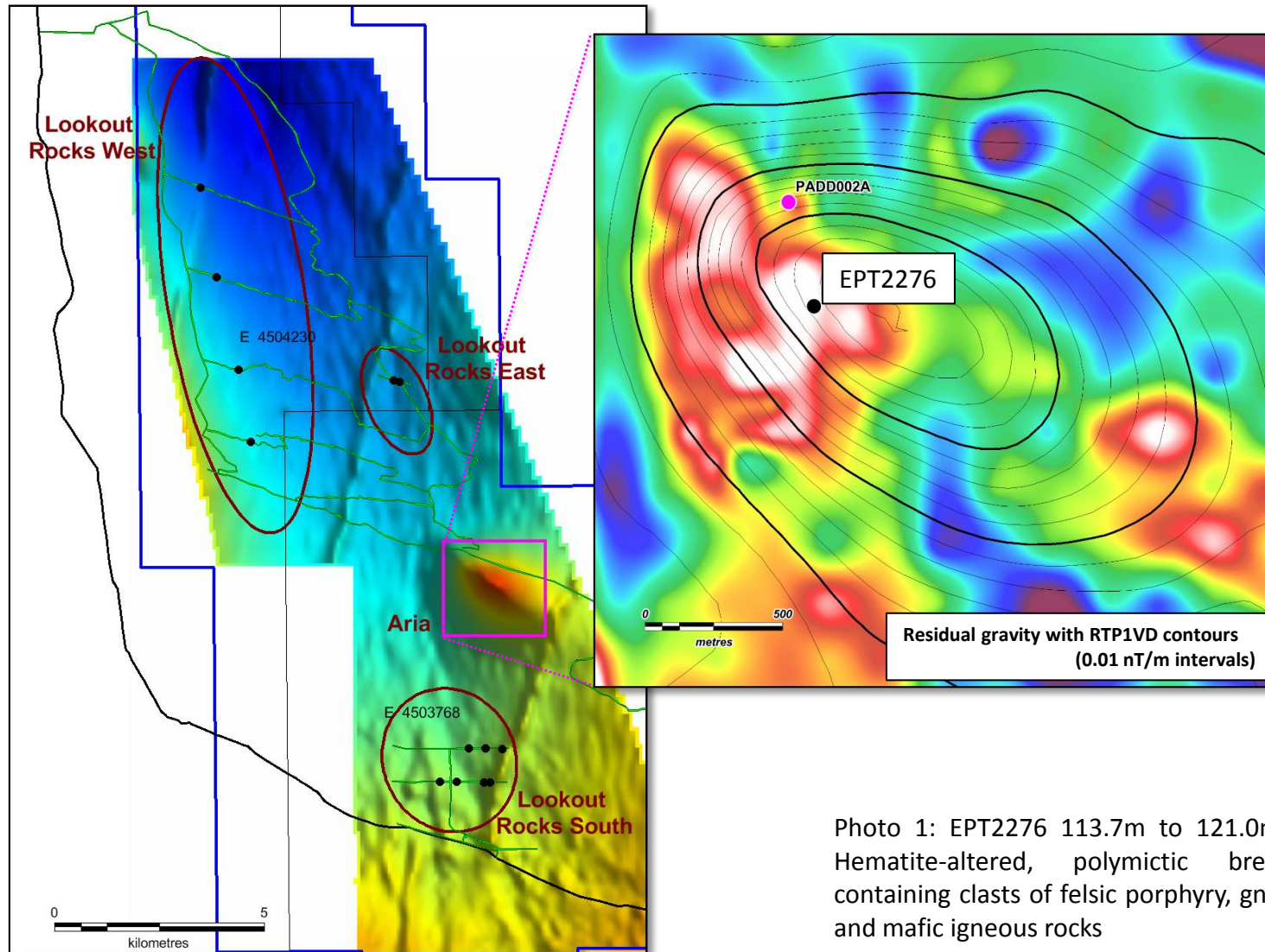


Lookout Rocks South Prospect

- ❖ Seven shallow reconnaissance aircore/RC over a structural target
- ❖ Drilling confirmed Broadhurst Formation (Nifty host) stratigraphy
- ❖ Broad intervals of moderate copper and lead anomalism strengthening to the east and towards the bottom of hole
- ❖ Intense leaching of the regolith material indicates it may have been significantly depleted any primary copper mineralisation
- ❖ Surface gossan with ex-sulphide boxwork textures identified to the east of drilling (assays pending)
- ❖ Interpretation is that these initial reconnaissance results are significant and further drilling is required to test for the primary mineralised position at depth



Aria – IOCG Prospect

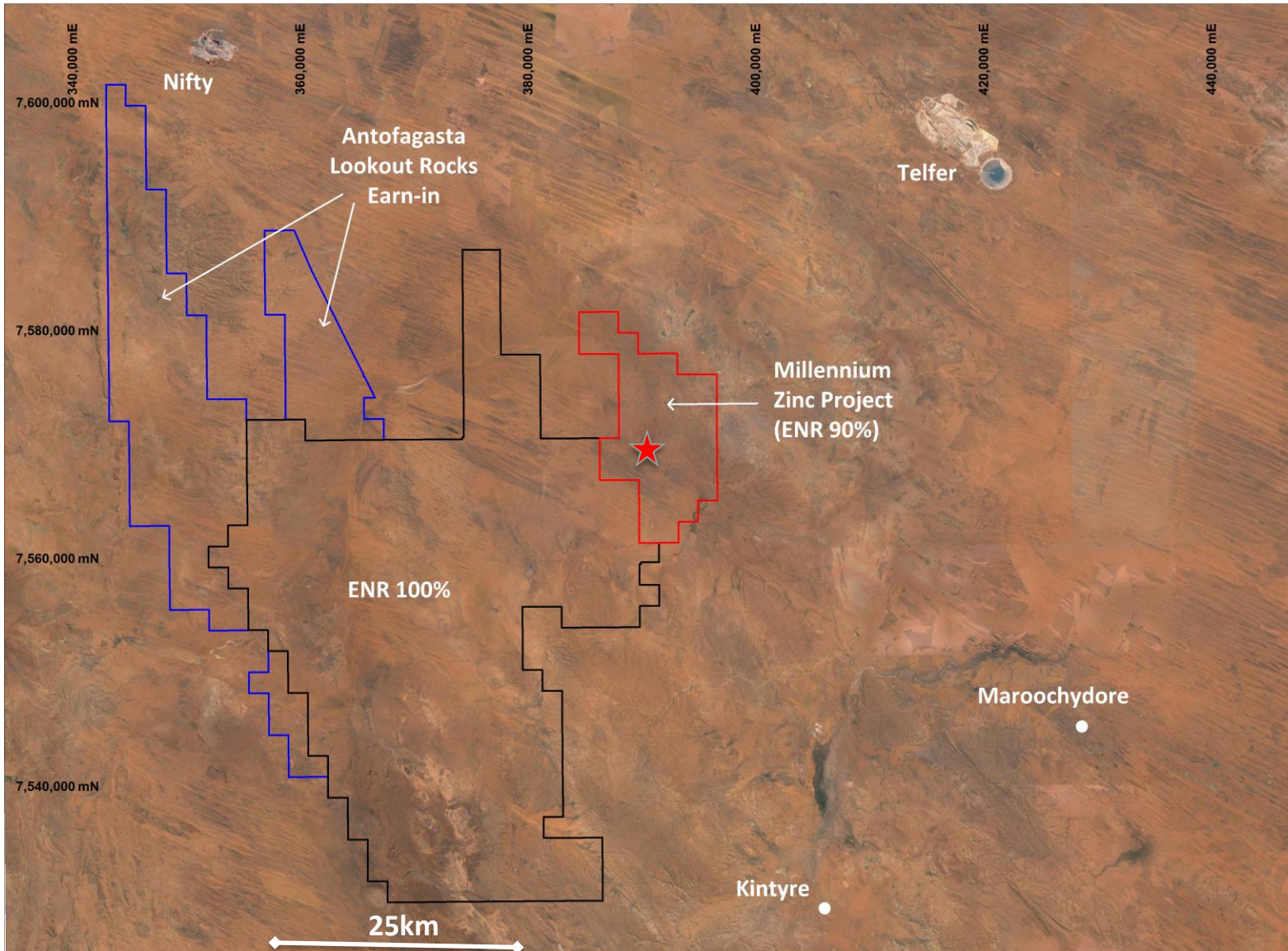


- ❖ Detailed gravity survey completed
- ❖ Discrete density anomaly located on the margin of the previously identified magnetic anomaly
- ❖ 400m diamond hole completed
- ❖ EPT2276 intersected further hematite-altered, polymictic breccia



Photo 1: EPT2276 113.7m to 121.0m – Hematite-altered, polymictic breccia containing clasts of felsic porphyry, gneiss and mafic igneous rocks

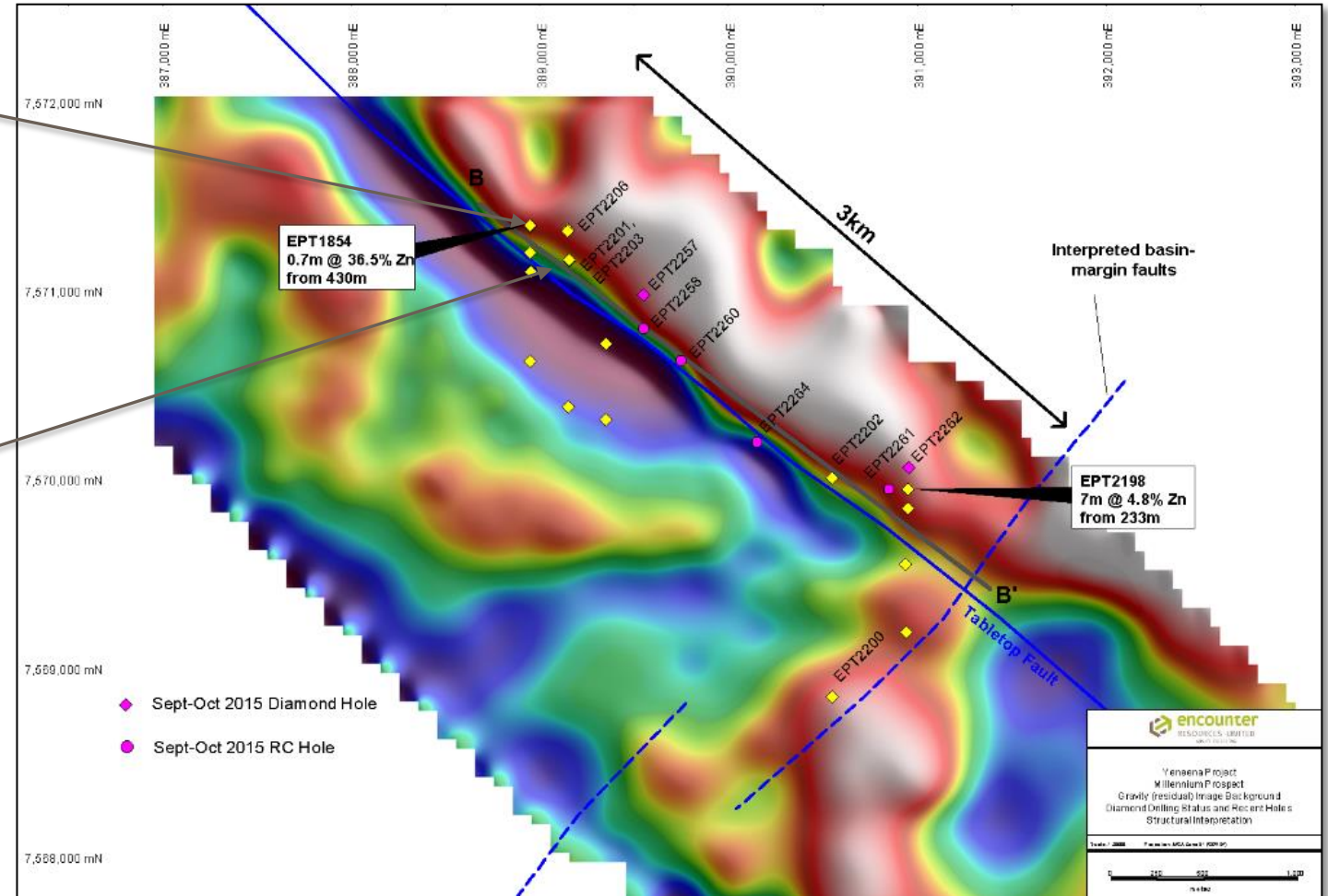
Greenfield Zinc Discovery at Millennium...



- ❖ Large +3km long zinc system
- ❖ First order structural address at intersection of major NE and basin forming NW structure
- ❖ High grade mineralisation in early drilling
- ❖ Hampton Hill Mining (HHM) earning up to 25% by providing up to A\$2 million



Massive zinc sulphides intersected in early drilling...



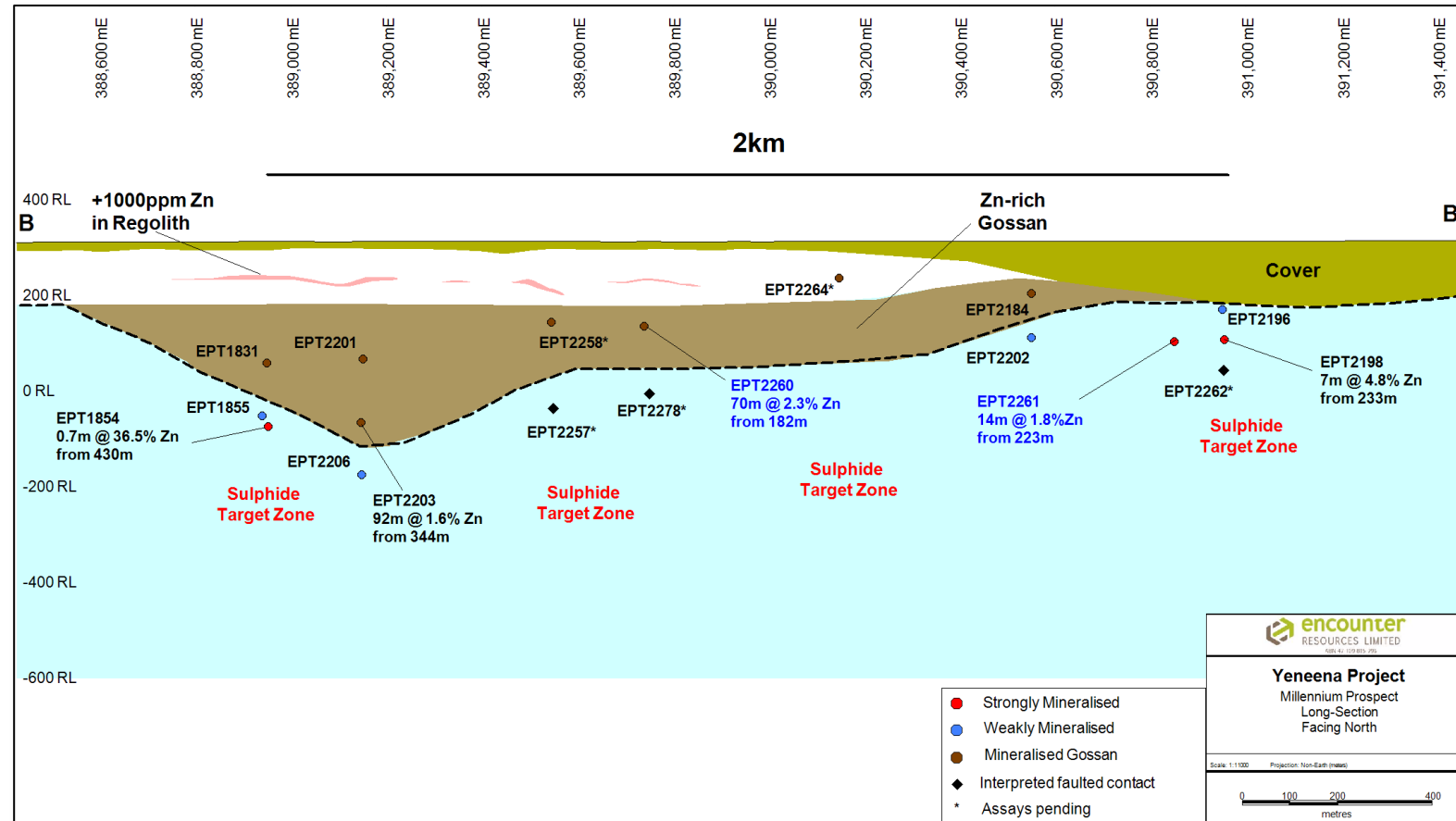
Gravity Image

(refer ASX announcements 12 January 2015 & 17 June 2015)



RC and Diamond Drill Program to Sept-Nov 2015

- ❖ 6 RC drill holes completed in Sep/Oct 2015
- ❖ EPT2260 broad interval of weathered zinc mineralisation that has substantially extended the gossan zone - 70m @ 2.3% Zn from 182m to EOH
- ❖ EPT2260 diamond tail and diamond hole EPT2278 completed in Nov 2015.
- ❖ EPT2260 gossan extended by ~3m before entering shale
- ❖ Sheared and brecciated faulted contact with no obvious zinc mineralisation intersected in EPT2278. Assays pending.
- ❖ Geochemical and structural data to determine 2016 drill programs



(refer ASX announcement 9 July 2015)

Yeneena - Australia's Next Great Mineral District?

- ❖ **Systematic frontier exploration to create enduring value**
- ❖ **Exposure to large scale copper and zinc exploration upside**
- ❖ **Risk sharing at appropriate points to maximise return for ENR shareholders**
- ❖ **Sound cash position with funding supplemented through Antofagasta and Hampton Hill farm-ins**
- ❖ **Major land position with proven fertility (>1850km²)**



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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.

