70,000m Drill Program in Full Swing at Aileron

Encounter Resources (ASX: ENR) ('Encounter' or **'the Company')** has two drill rigs operating at the Aileron Project ("Aileron") in the West Arunta region of WA, part of a ~70,000m exploration and pre-development drilling program in 2026. One rig is focussed on infill of potential high-grade starter pit locations at Green and the other is drilling priority new targets. A third rig will be mobilised to site in the coming months to support pre-development activities including geotechnical drilling, hydrogeological drilling and metallurgical sample drilling.

Key Highlights:

- **Two aircore rigs active at Aileron, part of planned ~70,000m drill program in 2026**
  - **30,000m infill drilling at Green targeting an MRE upgrade for starter pit areas**
  - **40,000m regional exploration drilling targeting further discoveries**
- **Multi-purpose diamond/mud-rotary rig to be mobilised to site in Q3 to complete geotechnical, hydrogeological and metallurgical drilling to support project development studies**
- **Detailed environmental studies progressing across the proposed development footprint**
- **Mining Lease application lodged over proposed mining, processing and infrastructure area supporting future development of Aileron**

Executive Chairman, Will Robinson, comments:

"The Company is continuing to build strong momentum at the Aileron niobium-REE project. In recent months Encounter has increased its resource base by more than 50%, demonstrated strong metallurgical results at Green and executed a partnership agreement to help foster expansion of the growing niobium oxide industry.

Encounter currently has two rigs delivering high-impact drill programs at Aileron, to upgrade the existing MRE at Green and targeting new discoveries across our highly prospective tenure position.

In parallel, we are progressing the technical, environmental and permitting workstreams required to support future development of Aileron. An initial baseline study identified the optimal location for processing infrastructure and a Mining Lease has been applied for over this area. We continue to have positive engagement with multiple government bodies and Traditional Owner groups around the advancement of Aileron and the West Arunta region."

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Aileron Activity Update

In April 2026 the Company announced an updated Mineral Resource Estimate ("MRE") demonstrating that the combined Inferred MRE has increased by 54% to 120Mt @ 0.77% Nb_2O_5 (above a 0.25% Nb_2O_5 cut-off) and 26Mt @ 1.7% Nb_2O_5 (above a 1.0% Nb_2O_5 cut-off)[1]. This was the result of a single season of drilling following the Company's maiden MRE at Aileron released in May 2025[2].

In May 2026, the Company provided an update on its metallurgical progress at Green which demonstrated strong recoveries at high concentrate grades on multiple composites representing sections of the anticipated starter pits[3].

Following these positive developments the Company has determined a conceptual site layout for potential future mining and processing operations and applied for a Mining Lease (see Figure 1). The Mining Lease application area has been selected to provide scope to accommodate modifications for operational, engineering, environmental or cultural heritage requirements as further survey work is completed.

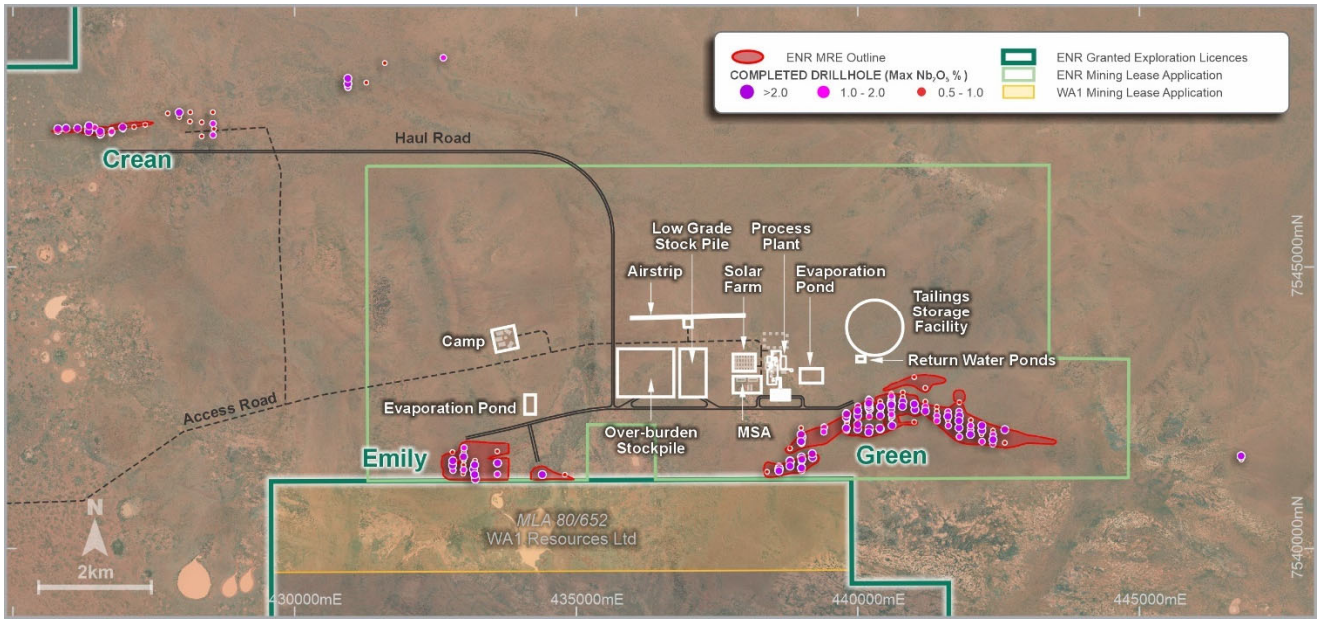


Figure 1 – Conceptual Site Layout for the Aileron Project[1,3]

The Company is now undertaking ~30,000m of infill drilling across the potential starter pit locations at Green, targeting an upgrade to the Indicated status and enabling delivery of detailed studies. The Company is utilising a special purpose aircore rig and undertaking bulk sampling to support its resource studies.

As part of progressing Aileron through to development, the Company is mobilising a multi-purpose diamond/mud-rotary rig to complete geotechnical, hydrogeological and further metallurgical sample drilling. The Company is also undertaking detailed environmental surveys and studies to support the regulatory approvals process.

In parallel, the Company is undertaking a regional exploration program across its tenure using rapid, cost-effective aircore drilling. The Company has defined a series of high-priority niobium-REE and copper-gold targets for drill testing in 2026.

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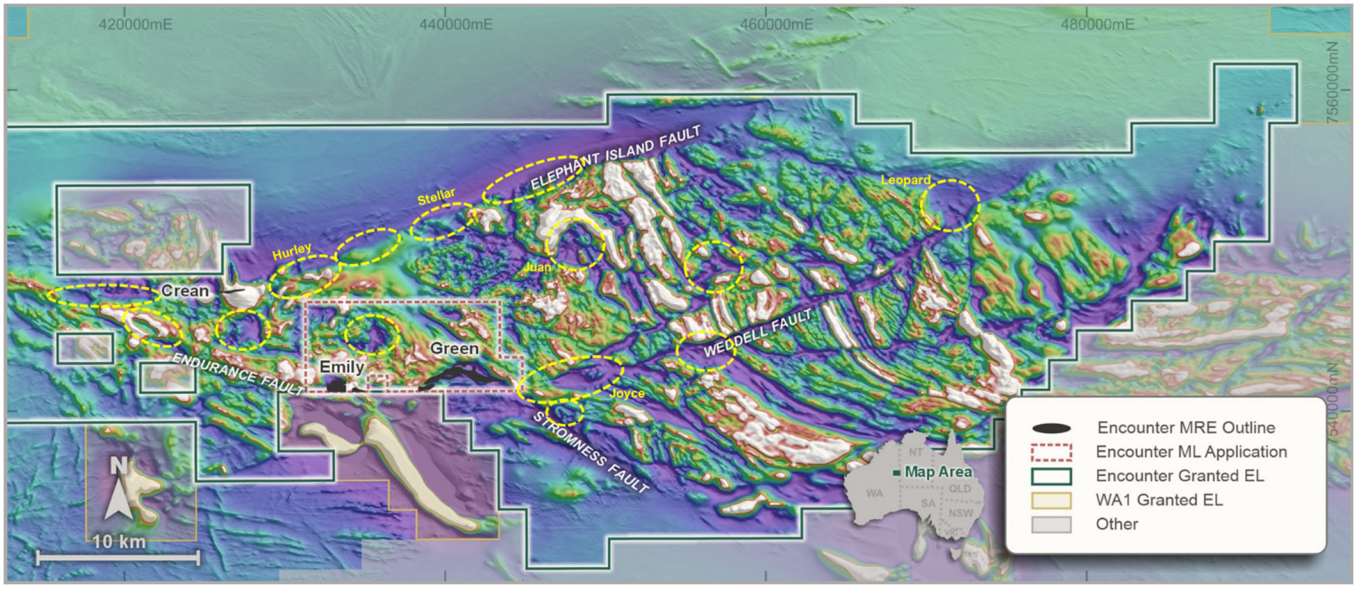


Figure 2 – Aileron Magnetics (RTP) –showing prospects to be tested in 2026 and major regional faults

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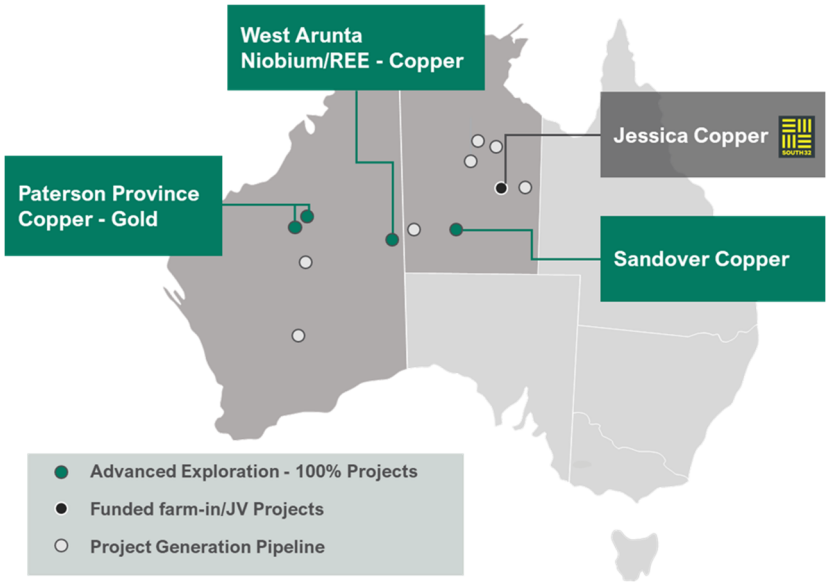
About Encounter

Encounter Resources Limited (ASX:ENR) is advancing the Aileron Project, a globally significant niobium discovery in the emerging West Arunta province of Western Australia.

The Aileron Inferred Resource has grown to 120Mt @ 0.77% Nb_2O_5, containing a high-grade resource of 26Mt @ 1.7% Nb_2O_5, providing a strong foundation for a potential long-life, high-grade mining operation. Encounter received the 2025 AMEC Prospector Award Winner for the Aileron niobium-REE discovery.

The Company is also advancing an extensive portfolio of 100%-owned projects, located in some of Australia's most prospective mineral belts, focused on the discovery of major copper/gold deposits.

Encounter's strategy is centred on high-impact mineral discovery in Tier 1 jurisdictions, leveraging strong technical capability and a proven track record of attracting leading industry partners.



Deposit	0.25% Nb_2O_5 cut-off						
	Tonnage (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)	TREO (%)	TREO (kt)	P_2O_5 (%)	P_2O_5 (kt)
Green	100	0.71	711	0.34	341	5.4	5,401
Emily	13.9	0.93	130	0.32	45	7.4	1,035
Crean	5.7	1.4	78	0.84	48	7.4	423
Total	**120**	**0.77**	**919**	**0.36**	**433**	**5.7**	**6,858**
Deposit	**1.0% Nb_2O_5 cut-off (subset of 0.25% Nb_2O_5 cut-off)**						
	Tonnage (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)	TREO (%)	TREO (kt)	P_2O_5 (%)	P_2O_5 (kt)
Green	19	1.6	291	0.46	86	7.8	1,472
Emily	3.7	1.9	71	0.61	22	11.2	414
Crean	3.5	1.9	67	1.1	36	8.2	283
Total	**26**	**1.7**	**430**	**0.56**	**146**	**8.4**	**2,173**

Table 1 – Aileron Project Inferred Mineral Resource Estimate[3]

Inferred Mineral Resource Estimate (JORC 2012)			
Domain	**Tonnes (Mt)**	**Copper Grade (%)**	**Contained Copper Metal (kt)**
HG	1.1	1.27%	8.2
LG	1.7	0.48%	14.0
Total	**2.9**	**0.79%**	**22.6**

Table 2 – Tyrell Copper Oxide Mineral Resource Estimate[4]

Notes

Table 1:

- *The resource is constrained within optimised pit shells based on a price of US$45 per kilogram Nb (US$30/kg FeNb) and is reported above a 0.25% Nb_2O_5 cut-off grade.*
- *The resource reported above a 1% Nb_2O_5 cut-off grade is a subset of the 0.25% Nb_2O_5 cut-off grade.*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.*

Table 2

- *The resource is constrained within an optimised pit shell based on a Cu price of A$17,000 per tonne and is reported above a 0.25% Cu cut-off grade.*
- *All tonnages reported are dry metric tonnes.*
- *The resource is constrained within optimised pit shells based on a price of US$45 per kilogram Nb (US$30/kg FeNb) and is reported above a 0.25% Nb_2O_5 cut-off grade.*
- *The resource reported above a 1% Nb_2O_5 cut-off grade is a subset of the 0.25% Nb_2O_5 cut-off grade.*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.*

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. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

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

[1] ENR ASX announcement 22 April 2026
[2] ENR ASX announcement 14 May 2025
[3] ENR ASX announcement 18 May 2026
[4] ENR ASX announcement 26 September 2025

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