Two rigs drilling at Yeneena Copper Project

Encounter Resources Limited (ASX: ENR) ('Encounter' or **'the Company')** is pleased to announce that reverse-circulation ('RC') and diamond drilling have commenced at the Yeneena Copper Project ("Yeneena") in the Paterson Province of WA.

Key Highlights:

- **Two-rig, 3,500m drill program underway at Yeneena**
- **RC/diamond drilling at Yeneena to test targets identified along the +8km long Parbo copper system and complete a diamond drill hole at Haddon**
- **Drilling at Parbo is targeting extensions to high-grade mineralisation intersected in prior wide-spaced drilling including:**
  - 5.3m @ 2.5% Cu from 387.6m incl. 0.7m @ 10.7% Cu (EPT1719)
  - 15m @ 1.0% Cu & 0.6% Co from 36m to end of hole (EPT1557)
  - 73m @ 0.4% Cu from 74m incl. 8m @ 1.0% Cu & 0.9m @ 4.9% Cu (EPT1159)
  - 14m @ 1.2% Cu from 42m (EPT439)
- **First assay results expected in August 2026**

Executive Chairman, Will Robinson, Comments:

"The majority of prior drilling at the Parbo copper prospect was completed by Chilean copper major Antofagasta under an earn-in agreement in the period 2012-2016. The copper market and the proven prospectivity of the Paterson Province have changed considerably since that period.

While prior drilling was very broad spaced (200-400m drill line spacing), it contained several high-grade copper intersections that remain open and will be tested in the current RC/diamond drill program.

Encounter currently has four rigs operating (two at Yeneena and two at Aileron) across two of Western Australia's most highly prospective mineral provinces."



Photo 1: Diamond drilling at the Haddon Copper Prospect– Paterson Province WA - June 2026

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Parbo Copper System

The Parbo copper system ("Parbo") hosts copper oxide mineralisation that extends for over 8 kilometres along the McKay Fault (Figure 1). The system also hosts the near surface, high grade Inferred Mineral Resource ("MRE") at Tyrell in the north of Parbo[1]:

- **2.9 million tonnes @ 0.79% Cu** (above a 0.25% Cu cut-off),
- including **1.1 million tonnes @ 1.27% Cu**.

Following the initial discovery by Encounter in 2010, broad-spaced drilling was completed by earn-in partners (Antofagasta and then IGO). This drilling includes several intersections of high-grade copper sulphide mineralisation in broad spaced drilling. Following the return of the project to Encounter in 2025, four targets within the 8km Parbo copper system have been prioritised for drill testing in 2026:

Tyrell South	RC/diamond drilling to test an interpreted fault position adjacent to historical drill intersection **14m @ 1.2% Cu from 42m (EPT439)[2]** located 400m south of the Tyrell high-grade copper MRE.
Maitland	EIS co-funded RC/diamond drilling to test an interpreted untested antiformal position along strike from historical drill hole EPT1159[3] - **73m @ 0.4% Cu from 74m incl. 8m @ 1.0% Cu & 0.9m @ 4.9% Cu.**
Griffin	RC/diamond drilling to test an interpreted fault or deformation zone identified downdip of **5.3m @ 2.5% Cu from 387.6m incl. 0.7m @ 10.7% Cu** (EPT1719)[4].
Armstrong	A zone of shallow copper oxide mineralisation at the southern end of Parbo. Two RC holes are planned to test beneath aircore drilling that didn't penetrate the full oxide profile.

Haddon Copper Prospect

Haddon is located 25km north-east of Parbo at the Yeneena copper project. RC drilling completed at Haddon in 2025 delineated a laterally extensive zone of copper anomalism with a core of strong silver results providing a focus of follow up drilling.

A diamond rig was mobilised late in 2025 to test the prospective black shale horizon that hosts the Nifty and Maroochydore copper deposits in the region. Field conditions meant that the diamond hole could not be completed to the target depth. As part of the current Yeneena drill program, the EIS co-funded diamond drill hole that commenced at Haddon will be completed to test the targeted basal contact.

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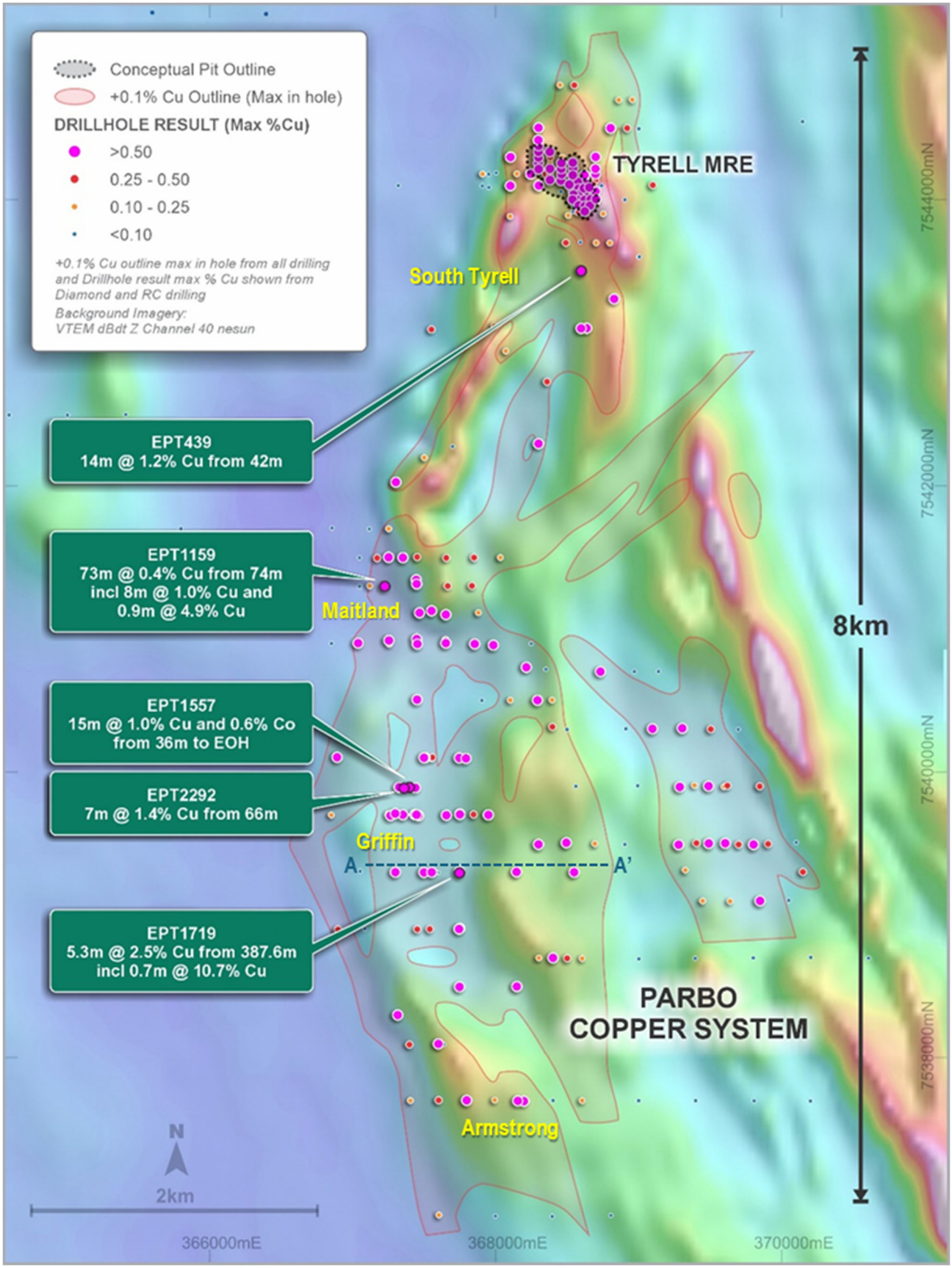


Figure 1: Drill hole plan of the Parbo copper system [1,2,3,4,5]

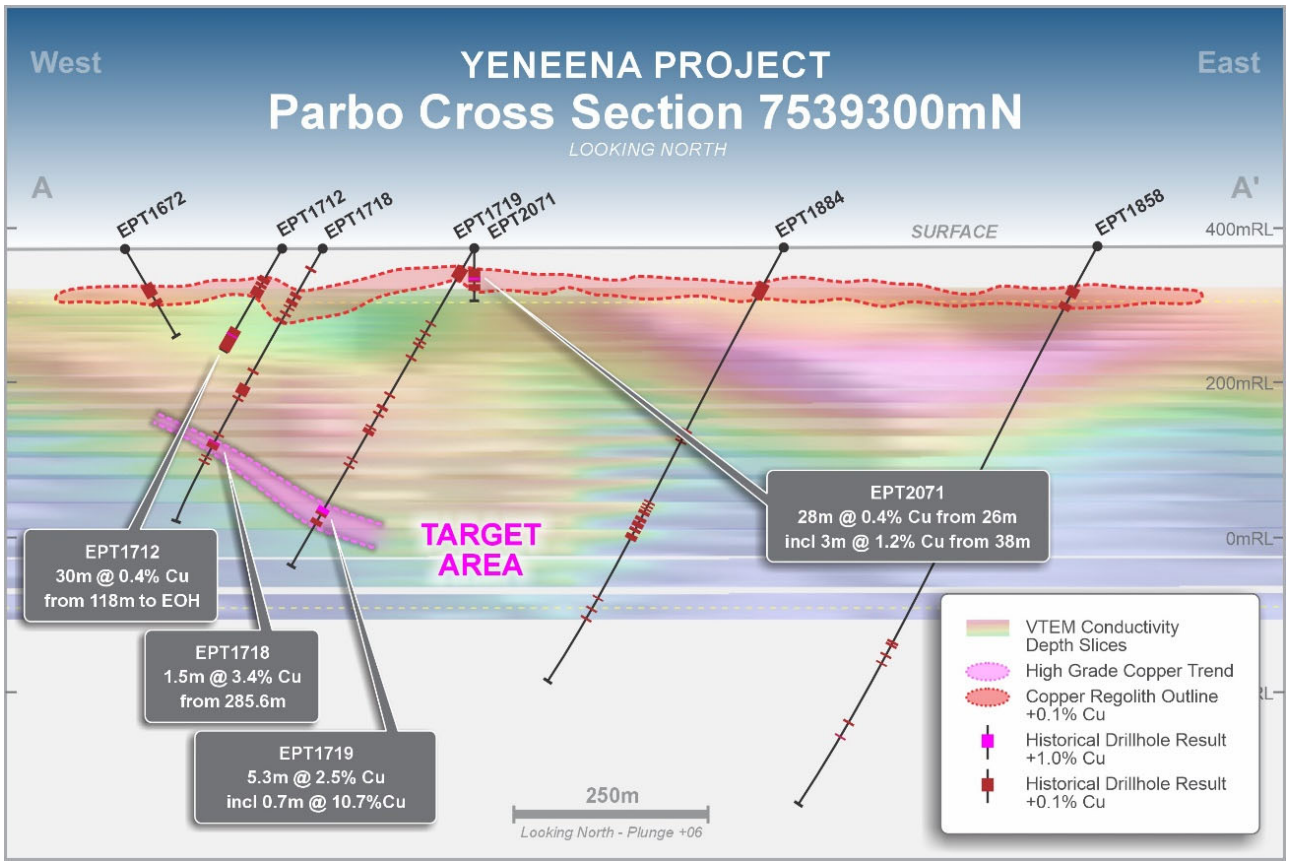


Figure 2: Griffin target section A – A' with prior drilling identifying a shallow copper oxide blanket and high-grade copper sulphides at depth [1,2,3,4,5]

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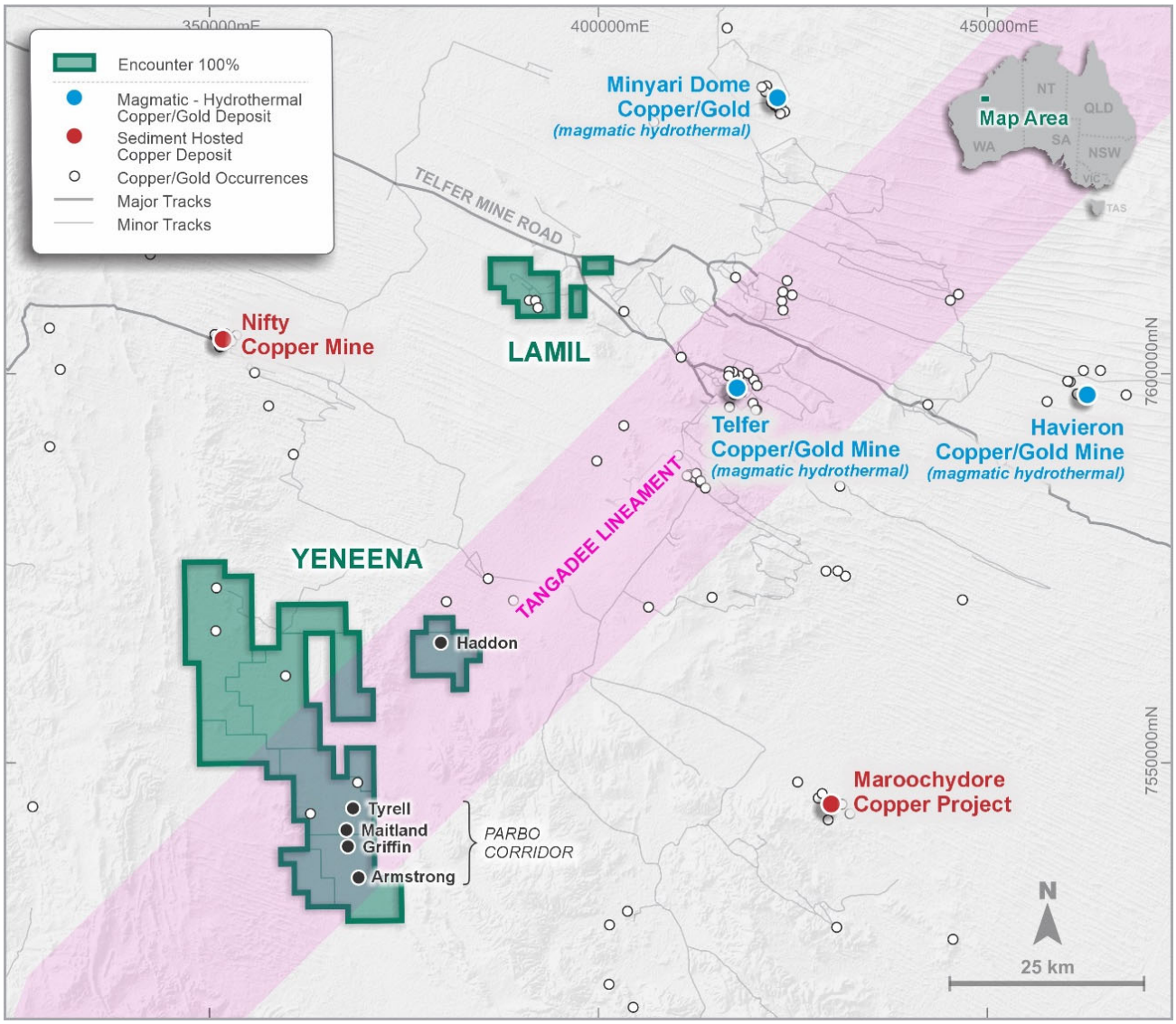


Figure 3 – Lamil and Yeneena Project Location Plan

-ENDS-

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

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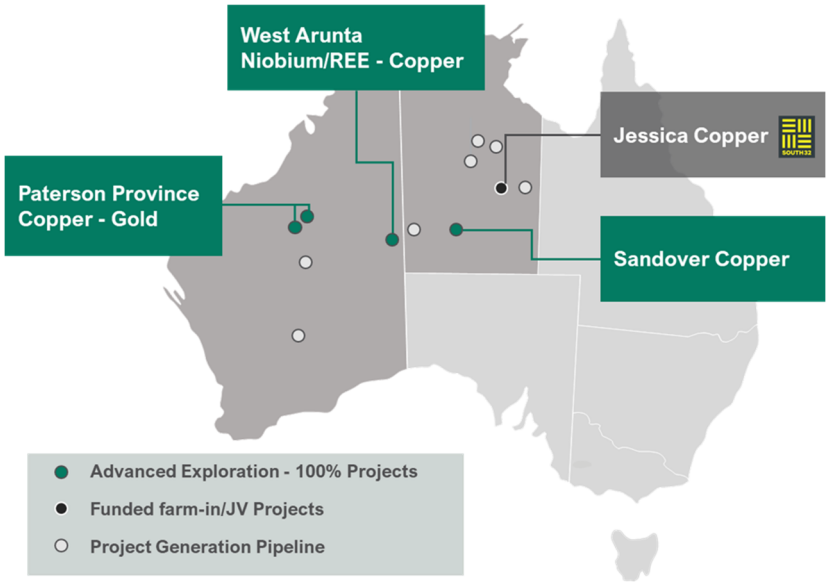
About Encounter

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 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[6]

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[1]

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.*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.*

The information in this report that relates to Exploration Results is based on information compiled by Ms Sarah James who is a Member of the Australian Institute of Mining and Metallurgy. Ms James holds shares and options in and is a full time employee of Encounter Resources Ltd and would not receive any incentive payment dependent on the results of the information being reported based on her work and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms James consents to the inclusion in the report of the matters based on the information compiled by her, in the form and context in which it appears.

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 was 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 report of the matters based on the information compiled by him, 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. 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.

[1] ASX announcement 26 September 2025
[2] ASX announcement 11 October 2010
[3] ASX announcement 4 October 2012
[4] ASX announcement 28 August 2013
[5] ASX announcement 22 October 2013
[6] ASX announcement 22 April 2026

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