Board and Management Changes

Encounter Resources Limited (ASX: ENR) ('Encounter' or **'the Company')** is pleased to announce a series of board and senior management changes to shape and bolster the Company's leadership as it advances its portfolio of copper, niobium-REE projects across Western Australia and the Northern Territory.

Key Highlights:

- Simon Hay to transition to the role of Non-Executive Chairman – Simon is a highly experienced project developer and mine operator, with extensive experience delivering integrated critical and industrial minerals projects with downstream processing and specialty marketing
- Will Robinson to transition from Executive Chairman to Managing Director/Chief Executive Officer and continue to oversee strategic operations and execution, dedicated to unlocking the immense latent value within the Company's niobium-REE and copper-gold assets
- Jardee Kininmonth to be appointed Chief Development Officer, a newly created role responsible for advancing Aileron through the development pipeline, including resource growth, technical studies and strategic partnerships
- Changes reflect the Company's growth trajectory and its dual focus on advancing the Aileron niobium project toward development coupled with one of the largest copper-gold exploration campaigns this year in Western Australia/Northern Territory

Commenting on the changes Chief Executive Officer/Managing Director, Will Robinson said:

"I'd like to welcome Simon to the role of Chairman, and I'm excited to continue working alongside him as we enter this next phase for the Company. Moving Aileron toward production is our immediate priority, but it is only part of the story. Encounter is uniquely positioned by combining a high-quality niobium development project with a large copper-gold project pipeline primed for the next discovery."

Non-Executive Chairman, Simon Hay added:

"Encounter is entering an incredibly exciting phase, underpinned by the outstanding development opportunity we have at Aileron in the West Arunta. The scale and quality of what we're building there is rare for a company at our stage, and I look forward to supporting the team from the Board as we work to unlock its full potential."

About Encounter

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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.

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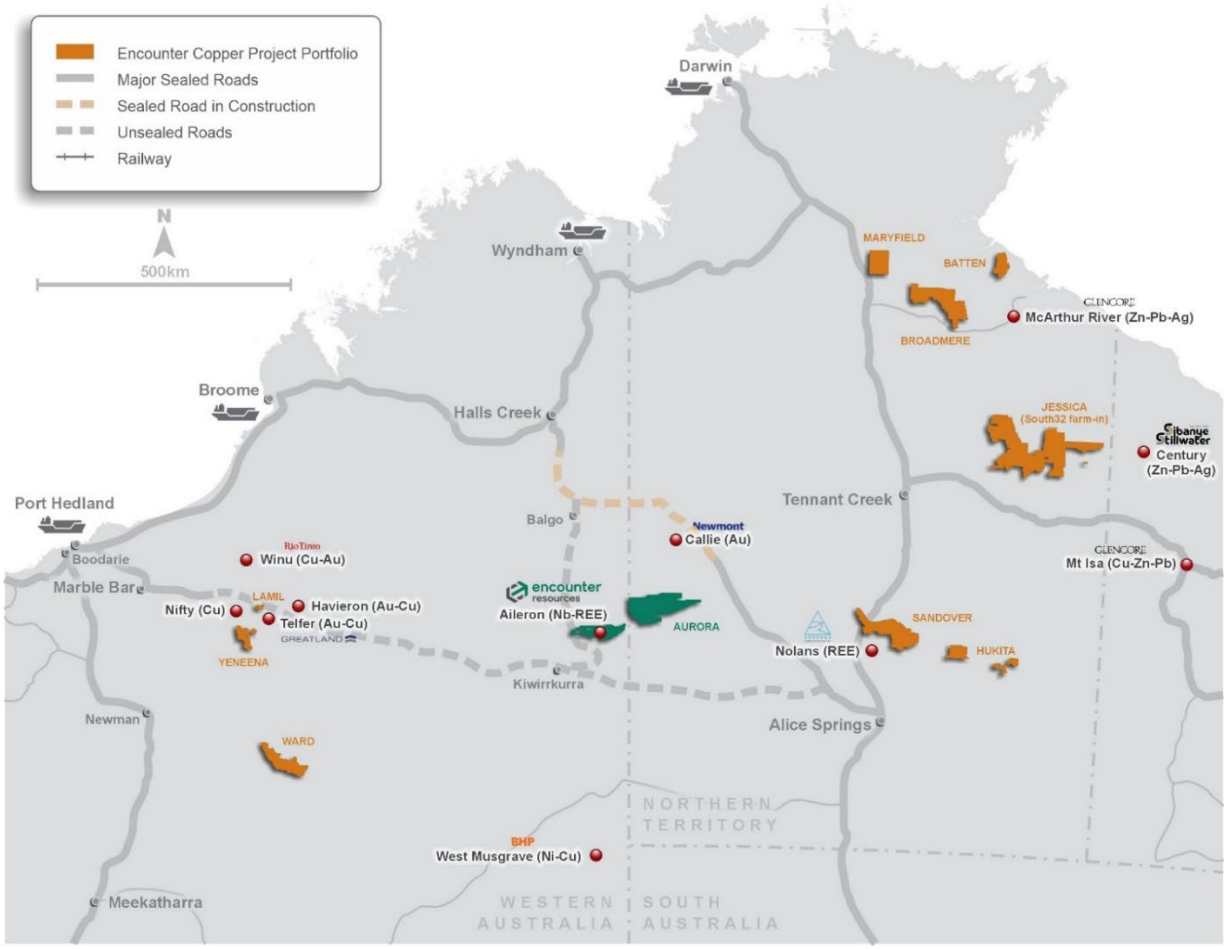


Figure 1 – Encounter Project Portfolio

Aileron Niobium Project Development – West Arunta

Rapid Scale Growth: Features a combined Inferred Mineral Resource Estimate that surged 54% in 2026 to 120 million tonnes at 0.77% Nb_2O_5, making it a discovery with significant scale potential.

High-Grade Mining Foundation: Contains an exceptional, high-grade core of 26 million tonnes at 1.7% Nb_2O_5, which provides a potential economic baseline for a long-life mining operation.

Metallurgy Proof of Concept: Achieved strong metallurgical test recoveries aligning with standard processing routes used by the world's few operating niobium mines.

Aggressive Active Exploration: Supported by a substantial 70,000-metre drilling campaign targeting step-out resource expansion and newly identified targets across a 1,600km² tenure.

Copper-Gold Project Pipeline

Shallow High-Grade Resources: Contains near-surface JORC-compliant copper oxide resources at Tyrell (2.9 million tonnes at 0.79% Cu) alongside high-grade drill intersections and walk-up priority drill targets.

Tier 1 Locations: Multiple projects span highly prospective, proven geological belts in Western Australia and the Northern Territory.

Scale and Pipeline: Features large camp-scale opportunities and early-to-advanced prospects targeting sediment-hosted copper and copper-gold systems.

Major Partnerships: Demonstrated history of major farm-in agreements (such as the current farm-in agreement with South 32 at Jessica) that validate the technical upside.

The board and senior management changes are effective from 1 September 2026. There are no material changes to executive remuneration in relation to the changes announced.

-ENDS-

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

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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[12]

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.*

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 Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and confirms that it is not aware of any new data or information that materially affects the information disclosed in this announcement and previously released by the Company in relation to mineral resource estimates. All material assumptions and technical parameters underpinning the mineral resource estimates in the relevant market announcements continue to apply and have not materially changed.

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

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