First Copper Resource Defined at Yeneena

Encounter Resources Limited (ASX: ENR) ('Encounter' or **'the Company')** has completed an initial evaluation of the Yeneena Project in the Paterson Province of WA after regaining 100% ownership. This review has confirmed the scale and potential of the +8km copper system ("**Parbo**") and delivered an initial Copper Oxide Inferred Mineral Resource Estimate (MRE) at the Tyrell Prospect (formerly BM1).

While Aileron in the West Arunta remains Encounter's primary focus, the return of Yeneena provides the Company with a quality copper asset in one of Australia's most prospective mineral provinces.

Key Highlights:

- **Initial Tyrell Copper Oxide Inferred MRE (surface to 50m):**
  - 2.9Mt @ 0.8% Cu
  - Including 1.1Mt @ 1.3% Cu (coherent high-grade zone)
  - Shallow, high-grade mineralisation with growth potential
- **+8km Parbo copper mineral system:** multiple high-quality targets outside Tyrell
- **Notable intersections earmarked for follow-up exploration include:**
  - 15m @ 1.0% Cu & 0.6% Co (EPT1557)
  - 7m @ 1.4% Cu (EPT2292)
  - 5.3m @ 2.5% Cu incl. 0.7m @ 10.7% Cu (EPT1719)
  - 73m @ 0.4% Cu incl. 8m @ 1.0% Cu & 0.9m @ 4.9% Cu (EPT1159)
  - 14m @ 1.2% Cu (EPT439)
- **Next steps:** Follow-up drilling of the high-grade zones within the Parbo copper system is planned for 2026. RC drilling at the Haddon prospect (formerly BM5), ~25km north-east of Parbo, to commence in October 2025

Executive Chairman, Will Robinson, comments:

"Encounter first discovered high-grade copper at Yeneena in 2010, and subsequent work by joint venture partners expanded the footprint to more than 8km at the now named Parbo copper system

With the project back under 100% Encounter control, we have reassessed the system with new datasets. Within Parbo, prior exploration drilling has demonstrated the continuity of the shallow, high-grade copper oxide mineralisation, enabling an initial Inferred Resource Estimate at the Tyrell prospect. The team is continuing to unpack the new datasets to target extensions of open, high-grade copper intersections within the +8km Parbo mineral system, with further drilling planned in 2026.

Yeneena is a quality copper project within Encounter's portfolio, providing additional leverage alongside our primary focus on advancing the Aileron critical minerals project.

Separately, ~25km north-east of the Parbo, RC drilling at the Haddon prospect will commence shortly to follow up a strongly mineralised gossan intersected at the end hole in prior aircore drilling."

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Parbo Copper System

The Parbo copper system hosts copper oxide mineralisation that extends for over 8 kilometres along the McKay Fault, outlined in shallow aircore drilling. Following the initial discovery in 2010, broad-spaced RC/diamond drilling was completed by JV partners over the last 10 years. This drilling includes numerous intersections of high-grade copper sulphide mineralisation, which will now be followed up with further drilling in 2026.

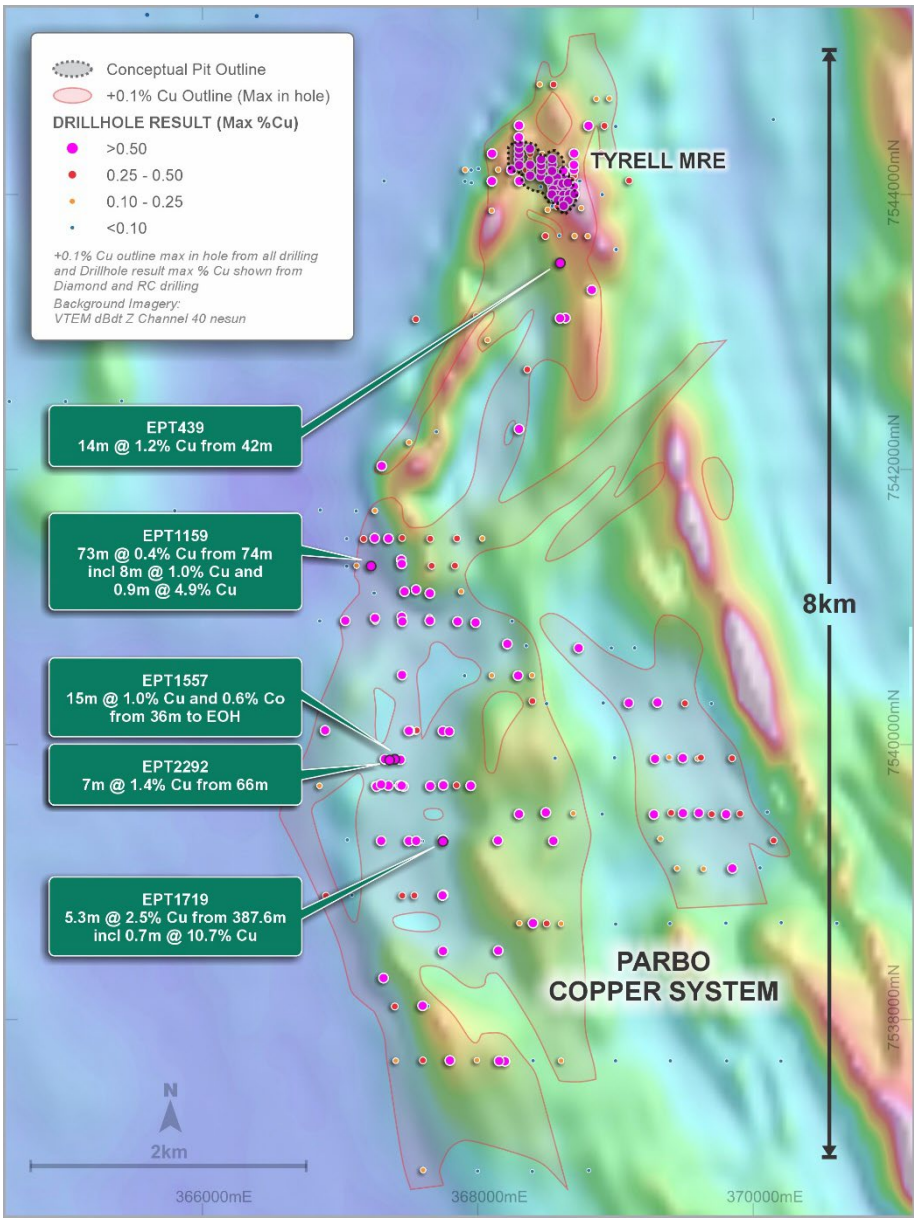

Figure 1: Drill hole plan of the Parbo copper system [1,2,3,4,5]

Outside the shallow MRE defined at Tyrell, there are numerous high-quality drill targets within the +8km long Parbo copper system. High-grade copper intersections identified in broad spaced drilling for follow-up include include[1,2,3,4,5]:

- 15m @ 1.0% Cu & 0.6% Co from 36m to end of hole (EPT1557)
- 7m @ 1.4% Cu from 66m (EPT2292)
- 5.3m @ 2.5% Cu from 387.6m incl. 0.7m @ 10.7% Cu (EPT1719)

- 73m @ 0.4% Cu from 74m incl. 8m @ 1.0% Cu & 0.9m @ 4.9% Cu (EPT1159)
- 14m @ 1.2% Cu from 42m (EPT483)

Encounter is evaluating and prioritising target areas within the Parbo copper system for further drill testing in the 2026 field season.

Photo 1: EPT1719 - ~387.6m to 392.9m (5.3m @ 2.5% Cu) – Veined and brecciated carbonate with local massive copper sulphide breccia cement[3]

Tyrell Copper Prospect – Mineral Resource Overview

Encounter's review of drilling at Tyrell determined the potential for an initial Inferred Mineral Resource Estimate to be established for the high-grade copper oxide mineralisation. Encounter engaged Snowden Optiro Pty Ltd ("Snowden Optiro") to prepare the MRE, which has been reported in accordance with the JORC Code (2012 Edition).

The Inferred Mineral Resource (Table 1) is:

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

The Tyrell deposit is shallow and flat-lying, with the majority of mineralisation less than 50m from surface, and has an approximate strike length of 600m. A coherent high-grade zone sits within Tyrell, which has been subject to more close-spaced drilling. The deposit remains open to the north and south.

The Company is assessing plans to target potential feeder zones connected to primary sulphide mineralisation below Tyrell, while also testing potential strike extensions of high-grade copper oxide mineralisation.

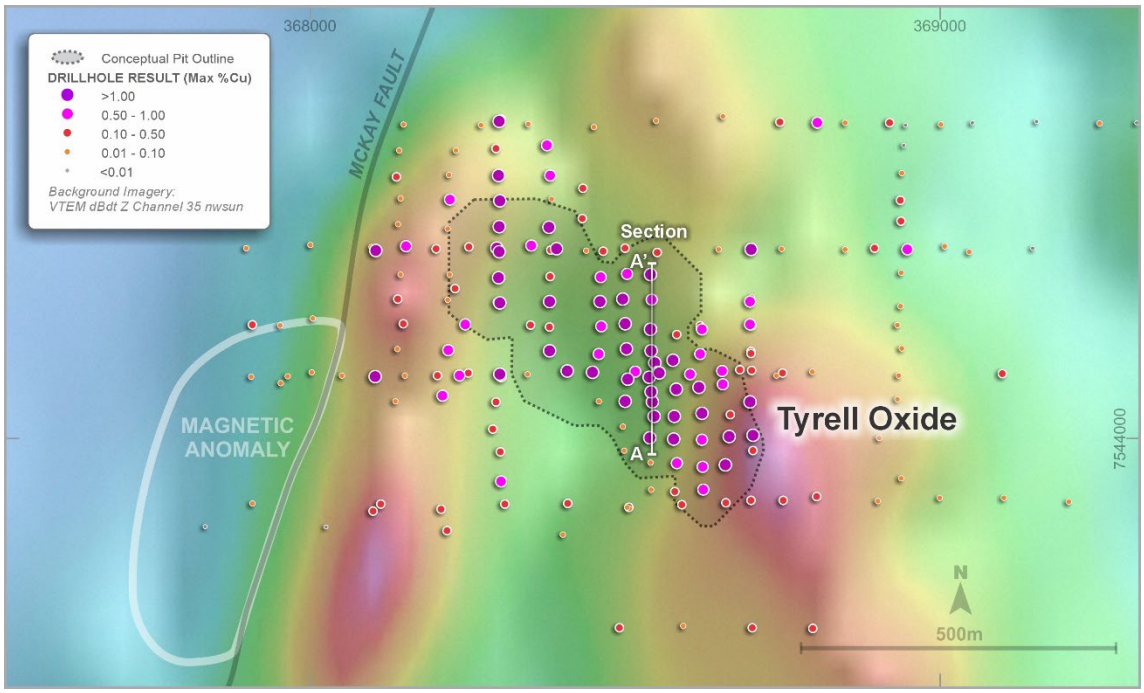

Figure 2: Drillhole location plan of the Tyrell high-grade copper oxide zone (Section A-A' shown in Figure 4)

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 1 – Tyrell Copper Oxide Mineral Resource Estimate

Notes:

- *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.*

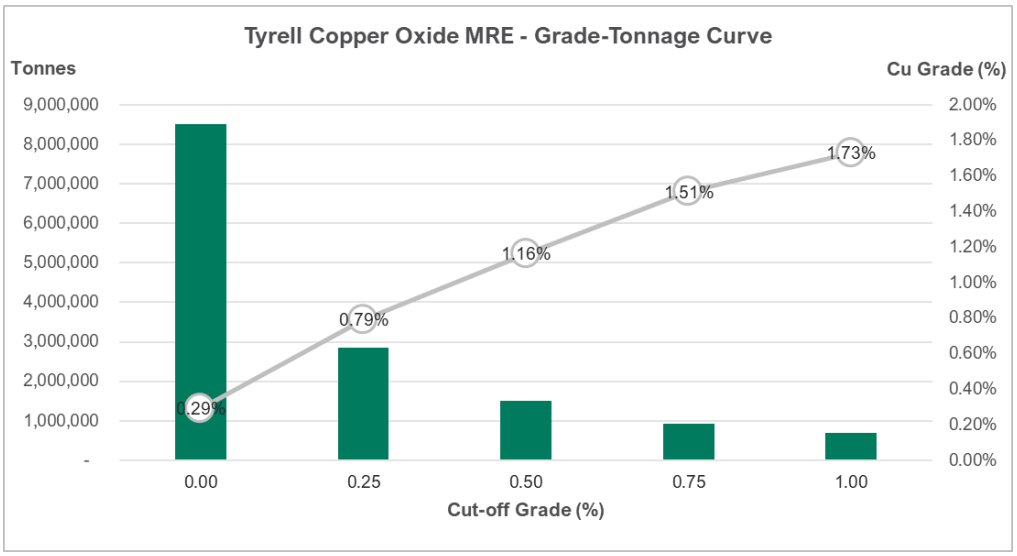

Figure 3 – Tyrell Copper Oxide Grade-Tonnage Curve

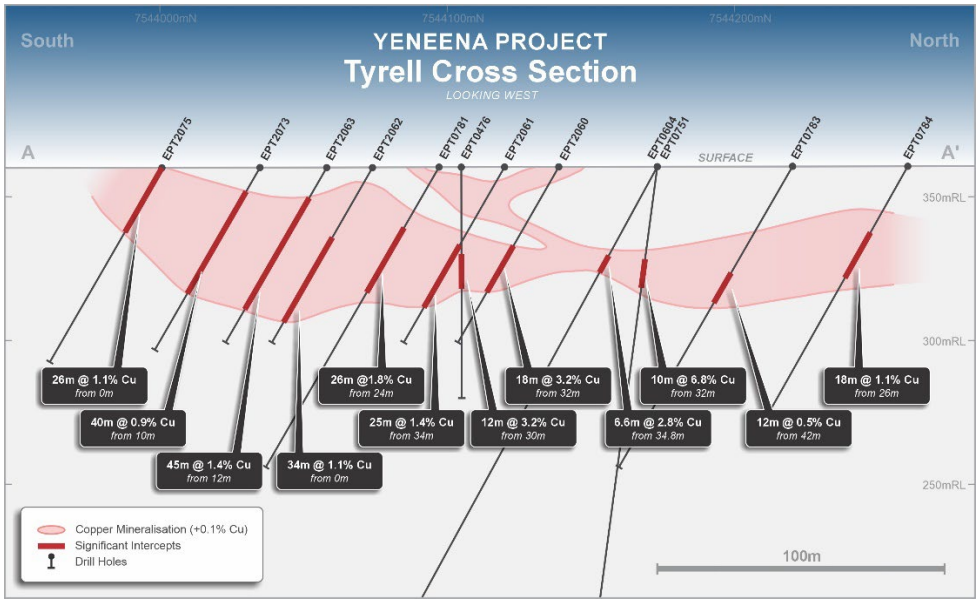

Figure 4: Section A-A' - Tyrell high-grade copper oxide zone (see Figure 3) [6, 7, 8]

Background and Next Steps

The Yeneena Project is a large-scale copper-cobalt project in the highly prospective Paterson Province of northern Western Australia. The project is located approximately 60km south-west of the Telfer copper-gold mine and south of the Nifty copper mine (Figure 5).

The Paterson Province hosts several recently discovered copper-gold deposits, including:

- **Havieron** (Greatland Gold, ASX:GGP): 7.0Moz Au, 275kt Cu[9]
- **Winu** (Rio Tinto, ASX:RIO): 7.9Moz Au, 2.9Mt Cu[10]
- **Minyari Dome** (Antipa Minerals, ASX:AZY): 2.3Moz Au, 84kt Cu[11]

Since regaining 100% control of Yeneena, Encounter has been progressing a review of the Project's extensive dataset to define the next phase of drilling. Priority targets from this review include:

- **Tyrell** – follow-up drilling to assess feeder positions at depth and near-surface strike extensions of the high-grade copper oxide mineralisation, where an initial Inferred Mineral Resource Estimate has been delineated
- **Parbo (New Targets)** – broad spaced RC/diamond drilling completed by prior JV partners contains several intersections of high-grade copper sulphide mineralisation earmarked for further drill testing
- **Haddon (formally BM5)** – RC drilling commencing October 2025, testing a large EM resistive anomaly where prior shallow aircore drilling intersected an interpreted copper sulphide gossan

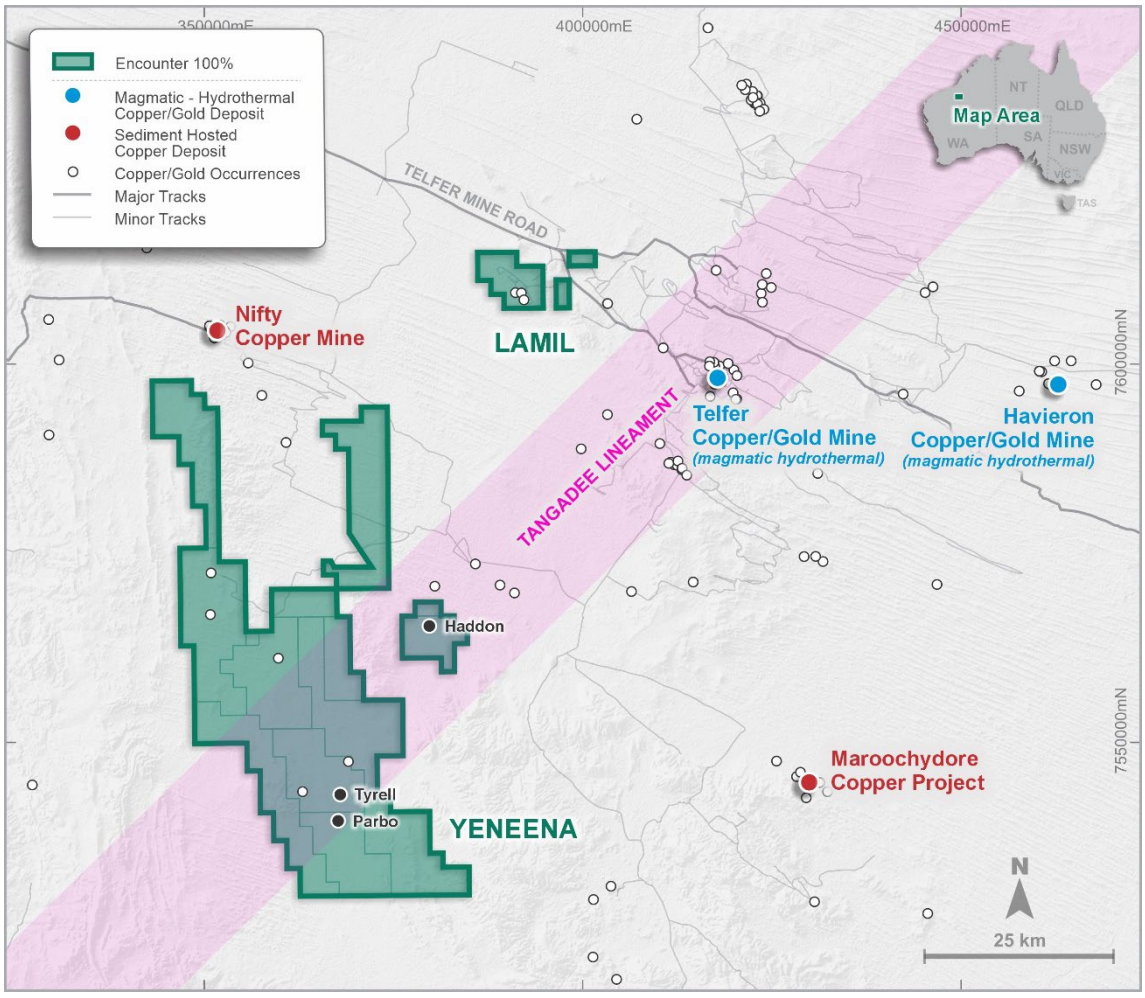

Figure 5 – Yeneena Project Location Plan

Summary of Material Information (as per ASX LR 5.8.1)

The following is a material information summary relating to the Tyrell Mineral Resource estimate in compliance with the ASX Listing Rule 5.8.1 requirements. Further details are provided in the JORC Code Table 1.

Geology and Geological Interpretation

The Tyrell deposit is situated in the Yeneena Basin in the Proterozoic Paterson Province of Western Australia. The Tyrell deposit is hosted within the Broadhurst Formation, a sequence of carbonaceous shales, pyritic shales, dolomitic mudstone, and dolomite and is part of the larger Parbo copper system. The Parbo copper system extends over 8 kilometres of strike and is bounded to the west by the McKay Fault.

The Parbo copper system is analogous to the style of sediment-hosted copper mineralisation at the Nifty copper mine.

Mineralised domains at Tyrell were interpreted using geological logging, assay data, and drilling continuity. Wireframes were constructed at a 0.1% Cu cut-off and with a minimum downhole thickness of 2 metres to define coherent zones of copper mineralisation suitable for estimation. All the mineralisation is considered to be weathered or transitional.

At Tyrell, three sub-horizontal domains were modelled, representing the upper, main, and lower mineralised zones. A higher-grade domain was defined within the main mineralised zone where there was continuous higher-grade mineralisation identified above a 0.5% Cu cut-off grade.

Drilling Techniques

Tyrell MRE contains 116 drillholes for 12,890.5 metres, comprising aircore (AC), reverse circulation (RC), and diamond drill (DDH) holes. Holes were drilled in 2010, 2011 and 2014.

Type	Year	No. holes	Metres
AC	2010	39	3,026.0
	2011	13	1,268.0
	Subtotal	**52**	**4,294.0**
RC	2011	33	3,753.0
	2014	22	1,662.0
	Subtotal	**55**	**5,415.0**
DDH	2010	2	571.8
	2011	4	2,001.4
	2014	2	608.3
	Subtotal	**8**	**3,181.5**
Total		**115**	**12,890.5**

Table 2 – Tyrell MRE Drilling Summary

RC holes were drilled at a diameter of 135.7mm (5 3/8”) or 88.9mm (3.5”) (using an AC/RC combination rig). AC holes were drilled at a diameter of 88.9mm (3.5”), 135.7mm (5 3/8”) or 143mm (using an AC/RC combination rig). Diamond holes were drilled using HQ (63.5mm) or NQ (51mm) core sizes. Drill core was oriented using an industry-standard Reflex orientation tool.

Sampling Techniques

Industry standard procedures were employed for all drilling methods, with all samples considered to be representative for the purposes of reporting.

- RC: Samples were collected at 1 metre intervals. For assay purposes, 2-metre composite samples were generated directly from a rig-mounted cone splitter or from a riffle splitter.
- AC: Samples were collected at 1 metre intervals. For assay purposes, 2-metre composite samples were generated by scooping from individual 1-metre samples. Where AC drilling was conducted using a combination AC/RC rig, samples were collected at 1 metre intervals via a splitter mounted on the rig.
- DDH: Drill core was logged and marked up for sampling at nominal 1 metre intervals. Sampling intervals were adjusted to geological boundaries where appropriate. Drillcore was cut on site and half core or quarter core was sampled into pre-numbered calico bags and sent to the lab for analysis. Core samples were crushed and pulverised, and a sub-sample split was taken at the laboratory for assay.

These sampling approaches are consistent with current industry best practice for subsampling and analysis and are considered by the Competent Person to be appropriate for the style of mineralisation targeted and classification of Mineral Resource Estimate.

Sample Preparation and Assay

All samples were submitted to ULTRATRACE laboratories, where they were crushed and pulverised for analysis. All samples were either prepared using a four-acid digestion, a multi-acid digestion, or an aqua regia digestion method. Following digestion, the samples were analysed using either Inductively Coupled Plasma Mass Spectrometry (ICP-MS) or Inductively Coupled Plasma Emission Spectroscopy (ICP-ES) to determine their elemental compositions.

Bulk Density

No bulk density measurements have been taken at the Tyrell deposit. Average densities by weathering have been taken from similar styles of mineralisation at adjacent deposits.

Estimation Methodology

The Mineral Resource estimate was prepared using industry-standard software, including Leapfrog Geo for geological and mineralisation modelling, Snowden Supervisor for geostatistical analysis, and Datamine Studio RM for drillhole validation, block modelling, grade estimation, classification and reporting.

The mineralised zones were modelled using a nominal cut-off grade of 0.1% Cu, reflecting consistent copper mineralisation across the project area. An additional zone was defined where the grade was predominantly above 0.5% Cu, highlighting a zone of localised enrichment.

The estimation process was Ordinary Kriging (OK) based on 2 metre downhole composites, with top cuts applied to selected domains to reduce the influence of outlier grades. This approach was deemed appropriate given the spatial continuity of mineralisation observed through detailed variogram analysis.

Grades were estimated into parent blocks measuring 20 metres east-west by 20 metres north-south by 5 metres vertically (RL), orientated to match the strike of mineralisation. To better honour geological volumes, sub-celling was applied down to a minimum of 5 m × 5 m × 1 m.

Three estimation passes were used for all domains except the lower domain; the first search was based upon the range of the variogram; the second was 1.5 times the range of the variogram, and the third search was up to three times the range of the variogram. The second and third searches also featured reduced sample numbers for estimation. All blocks were filled within the three

searches. The lower domain used half the range of the variogram for the first search; the second was 1.5 times the first search, and the third search was three times the first search. A constraint of no more than three composites per drillhole was applied to ensure spatial representation. Dynamic anisotropy was used throughout to accommodate the undulating geometry of the mineralised layers.

Hard boundaries were applied between mineralisation domains. Variogram analysis determined the spatial continuity of mineralisation to have a major range of 95 m, a semi-major range of 80 m and a minor range of 20 m.

All models were validated using visual checks, swath plots, statistical comparison of composites versus the block model and domain-by-domain volume checks.

Classification

The Mineral Resource has been classified following the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 (the JORC Code). The Mineral Resource has been classified as Inferred on the basis of confidence in geology, grade continuity and by taking into account the quality of the sampling and assay data, the lack of density information and confidence in the estimation of copper. The classification criterion was assigned based on the robustness of the grade estimate as determined from the drillhole spacing, geological confidence and grade continuity.

Cut-off Grade

A cut-off grade of 0.25% Cu was adopted for reporting the Mineral Resource within the constraints of an optimised pit shell. This decision was based on a high-level preliminary evaluation of potential modifying factors and likely mining and processing costs.

Reasonable Prospects of Eventual Economic Extraction

The Mineral Resource for Tyrell has been assessed for reasonable prospects of eventual economic extraction (RPEEE) in accordance with the JORC Code. Tyrell has been reported as an open pit resource.

For this early-stage evaluation, the following parameters were considered: a Cu price of A$17,000/tonne, a processing recovery of 70%, mining costs of A$5 per tonne, processing costs of A$15 per tonne and general and administration (G&A) costs of A$5 per tonne. Based on these assumptions, a cut-off of 0.25% Cu is considered to offer a reasonable basis for defining a head grade that supports the potential for economic extraction.

Mineralogy and Metallurgical Factors or Assumptions

Although the mineralisation is all considered to be weathered or transitional, no specific factors have been applied in this regard; the assumed processing recovery of 70% is considered to be appropriate for transitional copper mineralisation.

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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 information in this report which relates to Mineral Resources for the Tyrell deposit at the Yeneena Project was prepared by Mr Ian Glacken, an employee of Snowden Optiro. Mr Glacken is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and he has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Glacken consent to the inclusion of the information in the release 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.

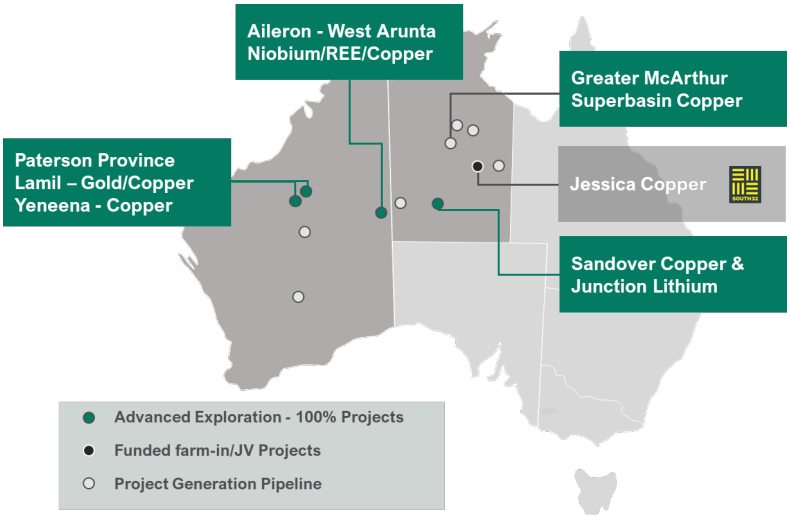
[1] ASX announcement 21 November 2012
[2] ASX announcement 25 January 2017
[3] ASX announcement 22 October 2013
[4] ASX announcement 4 October 2012
[5] ASX announcement 11 October 2010
[6] ASX announcement 15 July 2014
[7] ASX announcement 16 September 2010
[8] ASX announcement 27 June 2011
[9] Greatland Gold, Havieron Mineral Resource 2023
[10] Rio Tinto, Annual Report 2023
[11] Antipa Minerals, Minyari Dome September 2024 Mineral Resource Statement
[12] ASX announcement 14 May 2025

About Encounter

Encounter Resources Limited (ASX:ENR) is a leading Australian mineral exploration company focused on the discovery of major copper and niobium/rare earth element (REE) deposits.

The Company holds a commanding portfolio of 100%-owned projects located in some of Australia's most prospective mineral belts, targeting copper and critical minerals. Key among these is the Aileron Project in the highly endowed West Arunta region of Western Australia, emerging as a significant frontier for critical mineral exploration.

Encounter's strategy is centred on high-impact 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	48.0	0.81	387	0.36	172	6.04	2,899
Emily	13.9	0.93	130	0.32	45	7.44	1,035
Crean	5.7	1.38	78	0.84	48	7.42	423
Total	**67.6**	**0.88**	**595**	**0.39**	**265**	**6.44**	**4,357**
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	12.1	1.63	196	0.55	66	9.23	1,112
Emily	3.7	1.94	71	0.61	22	11.24	414
Crean	3.5	1.92	67	1.05	36	8.15	283
Total	**19.2**	**1.74**	**334**	**0.65**	**125**	**9.42**	**1,809**

Table 2 – Aileron Project Inferred Mineral Resource Estimate [12]

Notes:

- *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.*

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Assay data used in mineral resource estimation are from RC, AC and DD drilling at Tyrell from 2010, 2011 and 2014. All samples underwent routine pXRF analysis in the field using a Thermo Scientific XL3t 950 GOLDD+ or a Thermo Scientific XL3t 500 GOLDD+ to aid in logging and identifying zones of interest. No pXRF data has been used in mineral resource estimation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	All samples are considered to be representative. Industry standard workflows for RC, AC and DD drilling have been followed. RC samples were collected every 1 meter from the drill rig splitter into pre numbered calico bags approximately 2-3kg sample weight. Aircore drilling was used to obtain samples at 1 metre intervals. 2 metre composite samples were created using a scoop to collect a composite sample in a pre-numbered calico. This composite sample was sent for lab analysis. Samples from diamond drillholes were marked up at nominal 1m intervals and samples were constrained to within geological boundaries. Drillcore was cut on site and half core or quarter core was sampled into pre numbered calico bags and sent to the lab for analysis.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	All samples were submitted to ULTRATRACE laboratories where they were crushed and pulverised for analysis. All samples were either prepared using either a four-acid digestion, a multi-acid digestion, or an aqua regia digestion method. Following digestion, the samples were analyzed using either Inductively Coupled Plasma Mass Spectrometry (ICP-MS) or Inductively Coupled Plasma Emission Spectroscopy (ICP-ES) to determine their elemental compositions.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC holes were drilled at a diameter of 135.7mm (5 3/8") or 88.9mm (3.5") (using an AC/RC combination rig). AC holes were drilled at a diameter of 88.9mm (3.5") or 135.7mm (5 3/8") or 143mm (using an AC/RC combination rig).

		Diamond holes were drilled using HQ (63.5mm) or NQ (51mm) core sizes. Drill core was oriented using an industry standard Reflex orientation tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	All sample recoveries were estimated as a percentage and recorded in the database by Encounter field staff.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Driller's used appropriate measures to minimise down-hole and/or cross-hole contamination in RC and AC drilling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	A review of sample recoveries, grade, sampling methods determined that there is no relationship between sample recovery and grade.
Criteria	**JORC Code explanation**	**Commentary**
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Encounter geologists have completed geological logs on all holes. All reported holes have been logged in full with lithology, alteration and mineralisation recorded. Geological logging has been reviewed using multi element geochemistry to verify geological observations
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation, veining and other features of the samples.
	The total length and percentage of the relevant intersections logged	All drill holes were logged in full by Encounter geologists.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Drillcore was cut on site and half core or quarter core was sampled into pre numbered calico bags and sent to the lab for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected every 1 meter from the drill rig splitter into pre numbered calico bags approximately 2-3kg sample weight. Aircore drilling was used to obtain samples at 1 metre intervals. 2 metre composite samples were created using a scoop to collect a composite sample in a pre-numbered calico. This composite sample was sent for lab analysis.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were submitted to ULTRATRACE laboratories where they were crushed and pulverised (90% passing at a ≤75µM size fraction) for analysis. All samples were either prepared using either a four-acid digestion, a multi-acid digestion, or an aqua regia digestion method. Following digestion, the samples were analyzed using either Inductively Coupled Plasma Mass Spectrometry (ICP-MS) or Inductively Coupled Plasma Emission Spectroscopy (ICP-ES) to determine their elemental compositions.
	Quality control procedures adopted for all sub-sampling stages to maximise	Field duplicates were taken during RC and AC drilling using the same method as the primary sample at a rate of 1:50.

	representivity of samples.	No coarse split duplicates were taken from the diamond drillcore
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates were taken during RC and AC drilling using the same method as the primary sample at a rate of 1:50.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes, sub -sampling techniques and sample preparation are considered to be appropriate for the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples were submitted to ULTRATRACE laboratories where they were crushed and pulverised (90% passing at a ≤75µM size fraction) for analysis. All samples were either prepared using either a four-acid digestion, a multi-acid digestion, or an aqua regia digestion method. Four acid and multi-acid digestions are considered a near-total digestion that dissolves most minerals, including silicate minerals, using a mixture of hydrochloric, nitric, hydrofluoric, and perchloric acids. Aqua regia digestion uses only hydrochloric and nitric acids, resulting in a partial digestion for silicate minerals. Drilling within the Tyrell deposit was 37% Aqua regia digest and 63% four acid or multi-acid digest. Following digestion, samples were analyzed using either Inductively Coupled Plasma Mass Spectrometry (ICP-MS) or Inductively Coupled Plasma Emission Spectroscopy (ICP-ES) to determine their elemental compositions.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Two handheld XRF instruments were used to systematically analyse RC samples onsite. The principal instrument used was a Thermo Scientific XL3t 950 GOLDD+. A Thermo Scientific XL3t 500 GOLDD+ was also used infrequently. Reading times ranged from 20 – 25 seconds. The instruments are serviced and calibrated at least once a year. XRF data was used as a field guide for logging and sampling only. This data forms no part of the inferred Mineral Resource.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Standard field and laboratory QAQC was undertaken and monitored. Encounter submits an independent suite of certified reference materials and blanks at average ratio of 1:30 Snowden Optiro completed a QAQC review on Tyrell data. The QAQC review identified that assay results for CRMs were generally accurate. Several CRM swaps were detected and corrected, while two CRM failures (EX168520A and EX164620A) require further investigation. Precision analysis showed that the primary and duplicate grades are similar, with a slight bias towards

	the primary grade in the samples from RC drilling and towards the duplicate in AC drilling. Overall precision is reasonable. Contamination control analysis indicated that while most blank samples fell within acceptable limits, some showed elevated copper levels, suggesting potential contamination issues that need to be addressed. Further investigation is necessary to identify the causes of these anomalies and ensure future contamination control measures are effective. Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house laboratory procedures. Quality control review have shown that acceptable levels of accuracy and precision have been established fit for purpose for the estimation and reporting of mineral resource classification.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Sampling and assay data have been verified and reviewed by Encounter Principal Geologist Sarah James and Snowden Optiro managing consultant Susan Havlin.
	The use of twinned holes.	No twinned holes were completed
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected for the Tyrell project on hand held printed forms and on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected was sent offsite to Encounter's SQL Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collar locations are recorded using a handheld GPS which has an estimated accuracy of ± 5m. Down hole surveys were collected during diamond drilling at approximately 30m intervals downhole. No downhole surveys were collected during AC or RC drilling.
	Specification of the grid system used.	Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 51
	Quality and adequacy of topographic control.	RLs were assigned using a DTM created during a detailed VTEM AEM survey.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill hole spacing is nominally 40m spaced on section with drill traverses 40-80m apart.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drill data spacing has been determined by the Competent Person to be sufficient in both geological and grade continuity appropriate for the Mineral Resource estimation classification applied.
	Whether sample compositing has been applied.	2 metre composite samples were created from Aircore drilling using a scoop to collect a composite sample in the field. The MS Access database supplied to Snowden Optiro for resource estimation did not have any further sample compositing applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Due to the interpreted flat lying nature of the mineralisation at Tyrell no sampling bias has been introduced by the orientation of drilling at Tyrell.

	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Due to the interpreted flat lying nature of the mineralisation at Tyrell no sampling bias has been introduced by the orientation of drilling at Tyrell.
Sample security	*The measures taken to ensure sample security.*	The chain of custody was managed by Encounter. Samples were delivered by Encounter personnel to Newcrest's Telfer Mine site and transported to the assay laboratory via McMahon's Haulage with tracking protocols to monitor the progress of all samples batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures have been reviewed internally, as is data. A QAQC audit has been completed by Snowden Optiro on Aileron drilling data. Multi element geochemistry and geological domaining methodology has been reviewed by Senior Encounter geologists, geochemical consultant Paul Polito and by Snowden Optiro Competent Person Ian Glacken.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Tyrell project is located within the tenement E45/2658, which is held 100% by Encounter Resources. E45/2658, is subject to a 1.5% Net Smelter Royalty to Barrick Gold of Australia. The Parbo copper system extends southwards from E45/2658 onto E45/2805. No mineral resources have been defined on E45/2805. This tenement is contained completely within land where the Martu People have been determined to hold native title rights. No historical or environmentally sensitive sites have been identified in the area of work.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to activities undertaken by Encounter, no systematic exploration of the Tyrell area had been completed.
Geology	*Deposit type, geological setting and style of mineralisation*	The Tyrell deposit is situated in the Yeneena Basin in the Proterozoic Paterson Province of Western Australia. The Tyrell deposit is hosted within the Broadhurst Formation, a sequence of carbonaceous shales, pyritic shales, dolomitic mudstone, and dolomite and is part of the larger Parbo copper system. The Parbo copper system extends over 8 kilometres of strike and is bounded to the west by the McKay Fault. The Parbo copper system is analogous to the style of sediment hosted copper mineralisation at the Nifty copper mine.
Drill hole information	A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes: • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar • Dip and azimuth of the hole • Down hole length and interception depth • Hole length	No new drillholes are being reported. Refer to tabulations from previous announcements.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No new drillholes are being reported. Refer to tabulations from previous announcements.
	Where aggregated intercepts incorporate short lengths of high grade results and longer	No new drillholes are being reported. Refer to tabulations from previous announcements.

	lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Criteria	**JORC Code explanation**	**Commentary**
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All previously reported results are downhole length. The geometry of the near surface mineralisation at Tyrell is interpreted to be flat and therefore downhole intersections may be approximately 10-15% greater than the true width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.*	Refer to body of this announcement.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All previously reported results have been balanced and transparently reported as exploration results.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future exploration drilling aims to provide extensions to the mineralisation identified at Tyrell and elsewhere in the Parbo copper system.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Snowden Optiro received the final drillhole database from Encounter Resources (Encounter) on 10th July 2025. A MS Access database was supplied.
	Data validation procedures used.	Prior to undertaking resource estimation, a high-level data review and referential checks were conducted, including topography to collar checks, overlapping and duplicate records. All data was found to be appropriate for Mineral Resource Estimation. The drillholes and all data used in the MRE are in MGA co-ordinates. Collars appear to be measured with a high-level of accuracy to several decimal places. Snowden Optiro considers that the drillhole data is suitable for resource estimation at Tyrell, given the level of classification applied.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Encounter CP, who is responsible for the data and geological interpretation has visited site and observed collars, drill pads and general site layout. The Snowden Optiro CPs have not conducted a site visit due to lack of activity during the estimation period.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Mineralised domains at Tyrell were interpreted using geological logging, assay data, and drilling continuity. Wireframes were constructed at a 0.1% Cu cut-off and with a minimum downhole thickness of 2 metres to define coherent zones of copper mineralisation suitable for estimation. All of the mineralisation is considered to be weathered or transitional. At Tyrell, three sub-horizontal domains were modelled, representing the upper, main, and lower mineralised zones. A higher-grade domain was defined within the main mineralised zone where there was continuous higher-grade mineralisation identified above a 0.5% Cu cut-off grade. The confidence in the geological interpretation is reflected by the assigned Mineral Resource classification of Inferred.

	Nature of the data used and of any assumptions made.	Both assay data and geological observations were used for the mineralisation interpretation. The mineralised layers were modelled at a nominal 0.1% Cu cut-off grade. There was one internal zone which was modelled at a nominal 0.5% Cu cut-off grade. Geological and mineralisation continuity between drillholes and sections is adequate to support the assigned classification.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Alternative interpretations may be possible with additional drilling and may affect the grade and continuity of the deposit.
	The use of geology in guiding and controlling Mineral Resource estimation.	Tyrell mineralisation is hosted in weathered shales of the Broadhurst Formation. Base of transported cover and top of fresh rock was defined by the integration of geochemical domaining and geological logging. The weathering boundaries have strongly influenced the modelling of mineralization.
	The factors affecting continuity both of grade and geology.	All geological observations were used to guide the interpretation and further control the mineralisation trends for the Mineral Resource estimate. The mineralisation is broadly truncated to the north, east and west by current drilling; however, it is still open to the south. The confidence in the grade and geological continuity is reflected by the assigned Mineral Resource classification.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The mineralised sub horizontal layers strike N-S. The main layer ranges in thickness from 2 m to 56 m with an average thickness around 18 m. The strike length is 700 m within a 750 m corridor.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Software used included: • Leapfrog Geo – wireframe modelling of geological and mineralisation units • Snowden Supervisor – geostatistics, variography, kriging neighbourhood analysis (KNA) and block model validation • Datamine Studio RM – drillhole validation, compositing, block modelling, grade estimation, classification and reporting. The Mineral Resource estimates were completed using ordinary block kriging (OK) estimation of 2 m length, top-cut composites. The mineralised interpretations define several zones of mineralised material as defined by assay data.

Block model and estimation parameters included:

- Cu ppm grades were estimated using ordinary kriging (OK); No other analytes were estimated. OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains containing sufficient data. Dynamic anisotropy was applied to account for the undulating nature of the mineralised layers.
- Two metre downhole composited, top-cut data were estimated into parent blocks using OK.
- Top cuts were applied to selected domains to reduce the impact of outlier values.
- Normal scores variogram analysis was undertaken on combined mineralised domains to determine the kriging estimation parameters used for OK estimation for Cu.
- Continuity was interpreted from variogram analysis of the main domain to have a major direction range of 95 m,a semi major range of 80 m and a minor range of 20 m.
- The number of samples used for block grade estimation was determined by Kriging Neighbourhood analysis (KNA).
- Three estimation passes were used for all domains except the lower domain; the first search was based upon the range of the variogram; the second was 1.5 times the range of the variogram, and the third search was up to three times the range of the variogram. The second and third searches also featured reduced sample numbers required for estimation. The lower domain used half the range of the variogram for the first search; the second was 1.5 times the first search and the third search was three times the first search. The first pass had a minimum of 8 and maximum of 24 samples. The second and third passes had a minimum of 6 and 4 samples respectively and maximum of 24 samples. For the lower domain, the first pass had a minimum of 5 and maximum of 18 samples. The second and third passes had a minimum of 4 and 3 respectively and maximum of 18 samples.
- A maximum composites per drillhole constraint of three samples was applied.
- Hard boundaries were applied between the different mineralisation domains for all analytes.

	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	All domains were estimated using OK with DA. Inverse distance squared (ID^2) was used as a check estimate. No previous MRE has been generated for Yeneena (Tyrell).
	The assumptions made regarding recovery of by-products.	There are no by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterization).	No deleterious elements were estimated.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Grade estimation was into parent blocks with a size of 20 mE by 20 mN by 5 mRL in line with the strike and orientation of the mineralisation. The nominal drill spacing is approximately 40 mE by 40 mN up to 80 mE by 40 mN. Sub-cells, to a minimum of 5 mE by 5 mN by 1 mRL size, were used to represent the volume.
	Any assumptions behind modelling of selective mining units.	Selective mining units were not modelled.
	Any assumptions about correlation between variables.	No other elements were estimated.
	Description of how the geological interpretation was used to control the resource estimates.	The modelled mineralisation layers were used to control the search ellipse direction and the major controls on the distribution of grade.
	Discussion of basis for using or not using grade cutting or capping.	The coded and composited sample data was used to assess whether the grade distribution required top-cutting to mitigate the impact of outlier grades. The grade distribution was assessed for each individual domain, reviewing histograms, log probability plots, statistics and variability. Top cuts were applied to two domains.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation checks of the estimate occurred by way of global and local statistical comparison, comparison of wireframe volumes versus the volume of the block model, comparison of the model average grade (and general statistics) and the declustered sample grade by domain, swath plots by northing, easting and elevation, visual check of drill data versus model data and comparison of global statistics for check estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnage was estimated on a dry basis.

Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	Grade and tonnes have been reported within A$17,000/tonne Cu price pit shells for open pit. The cut-off grade has been selected by Encounter in consultation with Snowden Optiro, based on current experience and in line with cut-off grades for reporting of similar Mineral Resources elsewhere in Australia. Given the stage of the project, the classification applied to the Mineral Resource and the current Cu price, the cut-off grade is considered reasonable. The Mineral Resource has been reported above a cut-off grade of 0.25% Cu for open pit resources.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	There is an average cover of 3 to 10 m of waste and the mineralisation beneath this extends down around 20 m; it is all expected to be suitable for potential open pit mining. Based on these assumptions, it is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction. The Mineral Resource has been reported using a cut-off grade of 0.25% Cu, which is considered a reasonable cut-off grade for reporting potential open pit Mineral Resources.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A processing recovery of 70% has been assumed, reflecting a transitional nature of the copper mineralisation. Fresh mineralisation (i.e. chalcopyrite-dominant) would most likely attract a higher recovery. This recovery is considered reasonable for the stage of exploitation of the deposit and the mineralogy.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential*	The Company has completed an initial scoping assessment on relevant environmental factors for the region in the context of a potential future project development. This includes the requirements to gain all requisite project approvals. There have been no environmental characteristics which would materially negatively impact potential future project development. Heritage surveys have also been completed within the project area and no significant heritage sites or

	environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	exclusion zones have been identified which would negatively impact potential future project development.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The density was assumed from similar deposit styles in the region.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	No density measurements were taken for Tyrell.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density has been assigned to the block model by weathering. Assigned values are summarised below, in t/m^3. • Weathered – 2.2 • Transitional – 2.5
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Tyrell Mineral Resource has been classified as Inferred on the basis of drillhole spacing, drilling data quality, geological continuity, the lack of density measurements and estimation quality parameters.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The Mineral Resource has been classified on the basis of confidence in geological and grade continuity and taking into account the quality of the sampling and assay data, the lack of density measurements and confidence in estimation of Cu (from the kriging metrics).
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The assigned classification of Inferred reflects the Competent Persons' assessment of the accuracy and confidence level in the Mineral Resource estimate.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No external audits have been conducted on the Mineral Resource estimates. Snowden Optiro undertakes rigorous internal peer reviews during the compilation of the Mineral Resource model and reporting
	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of	With further drilling it is expected that there will be variances to the tonnage, grade, and metal of the deposit. The Competent Person expects that these variances will not impact on the currently-assumed economic extraction of the deposit.

the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	The assigned classification of Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate. It is the Competent Persons' view that this Mineral Resource estimate is appropriate to the type of deposit and proposed mining style.
The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource classification is appropriate at the global scale.
These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No production data was available for review.