ASX Announcement

encounter RESOURCES LIMITED

17 December 2025

High-Grade Niobium Mineralisation Extends East of the Green MRE

Encounter Resources Limited (ASX: ENR) ("Encounter" or "the Company") is pleased to report continued success from aircore drilling east of the Green MRE, with new zones of shallow, high-grade niobium mineralisation intersected.

Key Highlights:

- **Shallow, high-grade niobium mineralisation continues along strike at Green and remains open**
- **Step-out drilling results confirm high-grade niobium** over 400m east of the initial Green MRE including:
  - **8m @ 2.2% Nb_2O_5 from 46m**, part of 18m @ 1.3% Nb_2O_5 from 45m (EAL1399)
  - **13m @ 1.1% Nb_2O_5 from 35m**, part of 18m @ 0.9% Nb_2O_5 from 32m (EAL1387)
- **Infill drilling continues to deliver thick, high-grade intersections including:**
  - **53m @ 2.6% Nb_2O_5 from 43m**, part of 125m @ 1.5% Nb_2O_5 from 40m to end of hole (EAL1375)
  - **12m @ 2.5% Nb_2O_5 from 112m**, part of 45m @ 1.1% Nb_2O_5 from 112mm (EAL1377)
- **Near surface mineralisation at Crean extended further east**
- **Strong news flow ahead: more assays from January 26, MRE upgrade in H1 2026, and a major field program in 2026 to support development studies**

Executive Chairman, Will Robinson, comments:

"Green East continues to shape up as a priority area for potential resource growth with broad-spaced drilling demonstrating the continuation of high-grade mineralisation along strike outside the existing MRE.

At Green, the latest infill results highlight that increasing drill density in these systems has strong potential to lift both the grade and thickness of the resource.

In addition, broad-spaced aircore drilling along the Elephant Island Fault east of Crean is also intersecting shallow niobium-REE mineralisation linked to the large carbonatite complex that runs more than 8km from Crean to Hurley. We still haven't found the edges of the system, and further drilling is likely to identify additional shallow mineralisation."

Infill and Extension Drilling at Green

In May 2025, the Company announced an initial Inferred Mineral Resource Estimate **(MRE)** of **19.2Mt @ 1.74% Nb_2O_5** (above a 1.0% Nb_2O_5 cut-off) across the **Green, Emily and Crean** deposits[1]. **Green** represents the largest component of the Aileron MRE, containing **12.1Mt @ 1.63% Nb_2O_5** (above a 1.0% Nb_2O_5 cut-off).

The latest assay results at **Green** include both infill and extensional drilling and continue to highlight the potential to grow the scale and enhance the grade profile of the existing resource.

Recent **infill drilling** returned further thick, high-grade intersections, including:

- **53m @ 2.6% Nb_2O_5 from 43m**, part of 125m @ 1.5% Nb_2O_5 from 40m to end of hole (EAL1375, twin hole)
- **12m @ 2.5% Nb_2O_5 from 112m**, part of 45m @ 1.1% Nb_2O_5 from 112mm (EAL1377)

Extensional drilling continues to define high-grade mineralisation outside the current MRE footprint, with new intersections including:

- **8m @ 2.2% Nb_2O_5 from 46m**, part of 18m @ 1.3% Nb_2O_5 from 45m (EAL1399)
- **13m @ 1.1% Nb_2O_5 from 35m**, part of 18m @ 0.9% Nb_2O_5 from 32m (EAL1387)

These results build on a strong pipeline of prior high-grade infill intersections reported during 2025, such as[2,3]:

- **85m @ 3.1% Nb_2O_5** from 48m, part of 124m @ 2.4% Nb_2O_5 from 45m (EAL961B)
- **26m @ 3.4% Nb_2O_5** from 78m part of 112m @ 1.5% Nb_2O_5 from 56m to end of hole (EAL947A)
- **11m @ 5.5% Nb_2O_5** from 74m, part of 59m @ 1.8% Nb_2O_5 from 73m to end of hole (EAL948)
- **26m @ 2.5% Nb_2O_5** from 51m, part of 85m @ 1.4% Nb_2O_5 from 38m (EAL940)
- **18m @ 2.7% Nb_2O_5** from 42m, part of 84m @ 1.2% Nb_2O_5 from 42m to end of hole (EAL955)
- **19m @ 2.2% Nb_2O_5** from 48m part of 90m @ 1.4% Nb_2O_5 from 35m (EAL958)

First-pass step-out drilling at **Green East** has also confirmed the potential for further resource growth, with previously reported results including:[4]

- **18m @ 2.0% Nb_2O_5 from 54m,** part of 50m @ 0.9% Nb_2O_5 from 54m to end of hole (EAL1318)
- **4m @ 2.0% Nb_2O_5 from 64m,** part of 26m @ 0.6% Nb_2O_5 from 52m to 78m (EAL543)
- **6m @ 1.8% Nb_2O_5 from 82m,** part of 93m @ 0.5% Nb_2O_5 from 38m to end of hole (EAL1295)

Assay results from ~30 additional infill and extensional drillholes at Green are expected through January–February 2026.

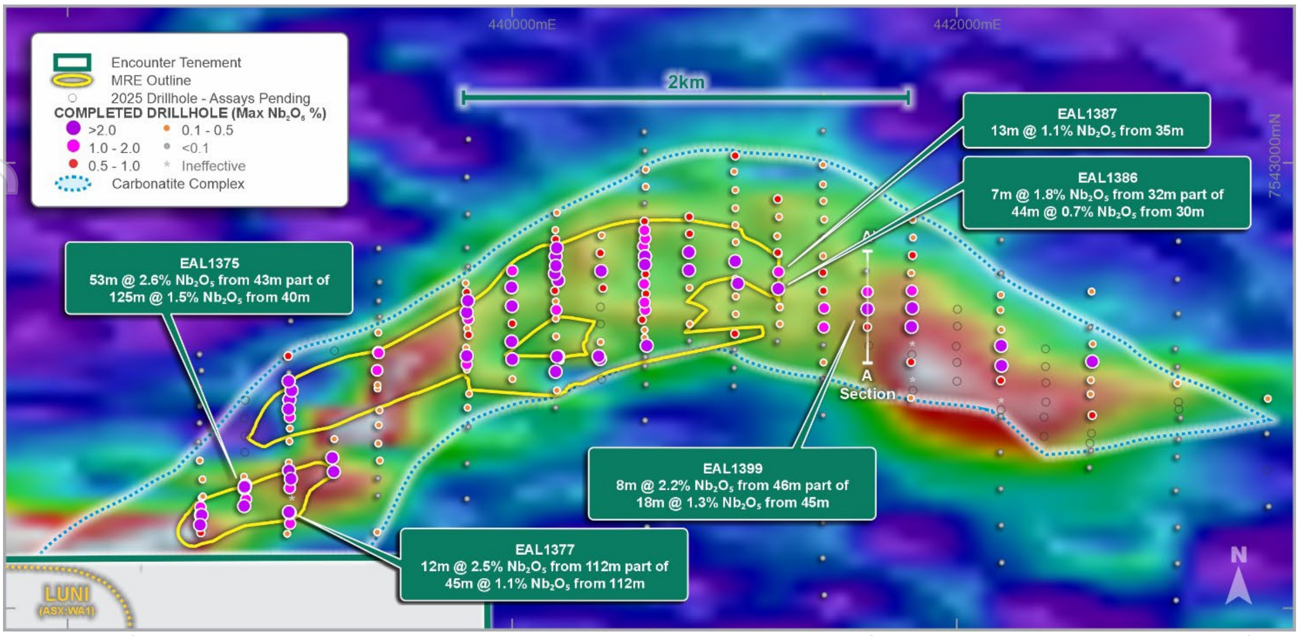

Figure 1 – Green Prospect – Niobium - AEM Layered Earth Inversion (LEI) DS55 showing arcuate conductive feature coincident with the outline of the weathered carbonatite complex (from geological logging) and MRE [2,3,4,5,6,7,8,9,10]

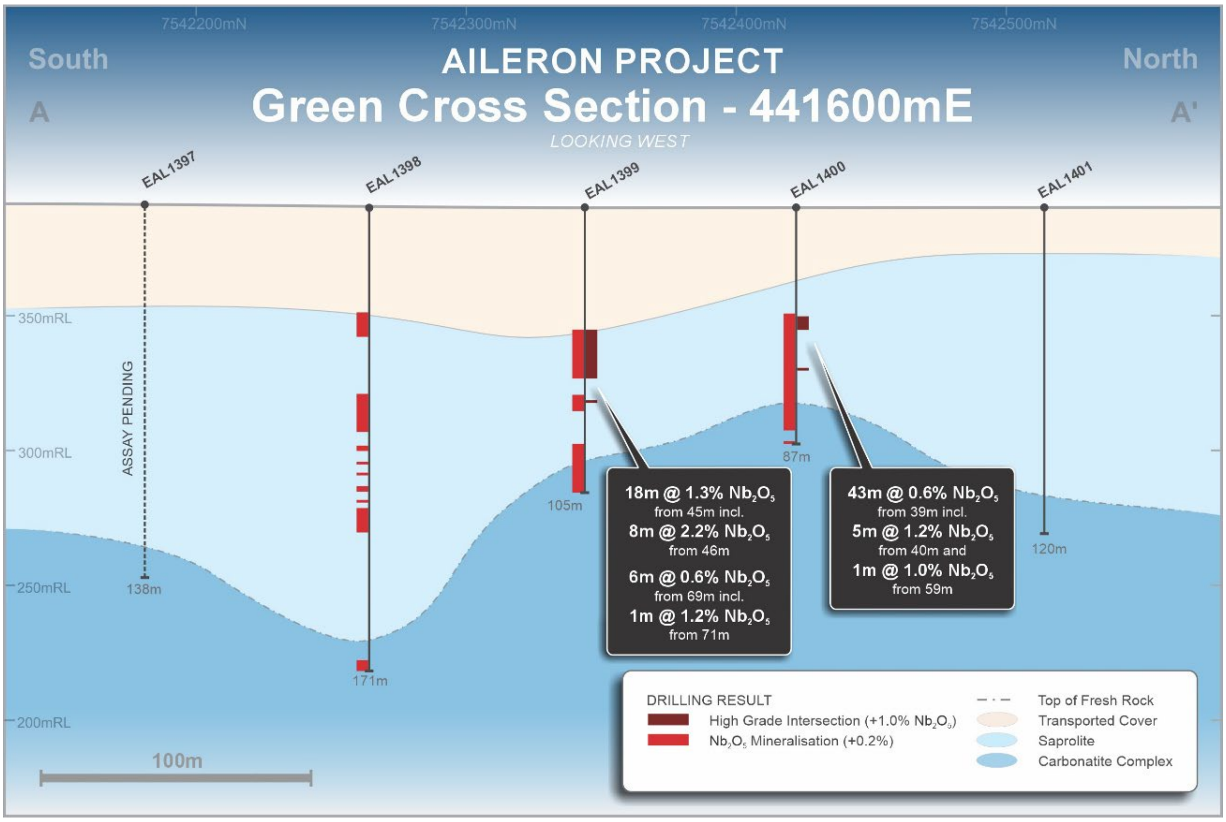

Figure 2 – Green Prospect 441800E – Cross section A – A'

Elephant Island Fault

The **Elephant Island Fault** located ~10km north of the Emily–Luni–Green trend, continues to emerge as a significant mineralised corridor within the Aileron Project. Aircore drilling confirms **broad niobium–REE mineralisation** along strike, with new results including:

- **18m @ 0.7% Nb_2O_5** and 0.2% TREO from 66m to end of hole, including **1m @ 1.8% Nb_2O_5** and 0.6% TREO from 67m (EAL1333)
- **35m @ 0.4% Nb_2O_5** and 0.4% TREO from 43m to end of hole, including **1m @ 1.4% Nb_2O_5** and **0.8% TREO** from 44m (EAL1332)
- **14m @ 0.4% Nb_2O_5** and 0.4% TREO from 39m

These results build on EAL1327, which defined a new high-grade zone ~500m east of Crean, including:

- **13m @ 1.8% Nb_2O_5 and 1.4%** TREO from 86m
- **24m @ 3.0% Nb_2O_5 and 1.7%** TREO from 106m
- **11m @ 2.3% Nb_2O_5 and 1.2%** TREO from 145m
- **Part of 77m @ 1.7% Nb_2O_5** and 1.1% TREO from 83m (EAL1327)

The scale and continuity of mineralisation along the Elephant Island Fault warrant closer-spaced drilling and continued testing along strike. Assays from ~20 additional aircore holes at Crean are expected through **January–February 2026**.

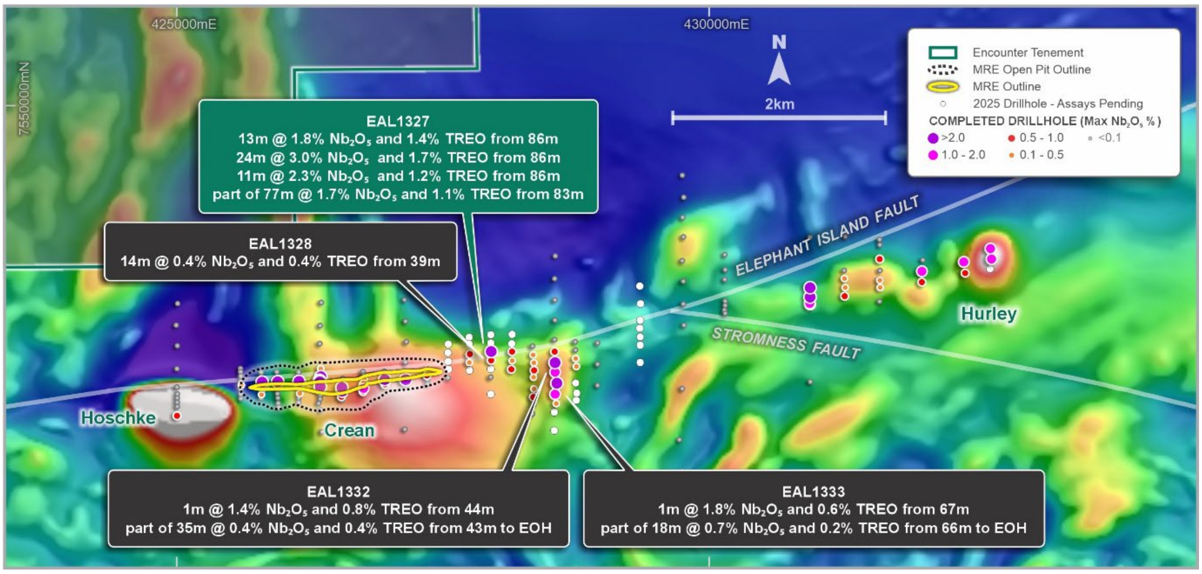

Figure 3 – Elephant Island Fault – RTP Magnetics with Crean MRE outline and max-in-hole Nb_2O_5 [1,11]

Forward Plan

- **Ongoing assay flow** from Green, with results due from **January 2026**.
- **MRE upgrade on schedule for H1 2026**, incorporating 2025 infill and extensional drilling.
- **Metallurgical testwork advancing**, with flotation, refining and final product results expected in **H1 2026**.
- **Major 2026 field program in preparation**, targeting:
  - Higher drill density to drive future MRE growth
  - Systematic testing of high-priority regional targets
  - Key activities supporting development studies

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The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Brodie, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Brodie holds shares and options in and 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 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Brodie 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 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.

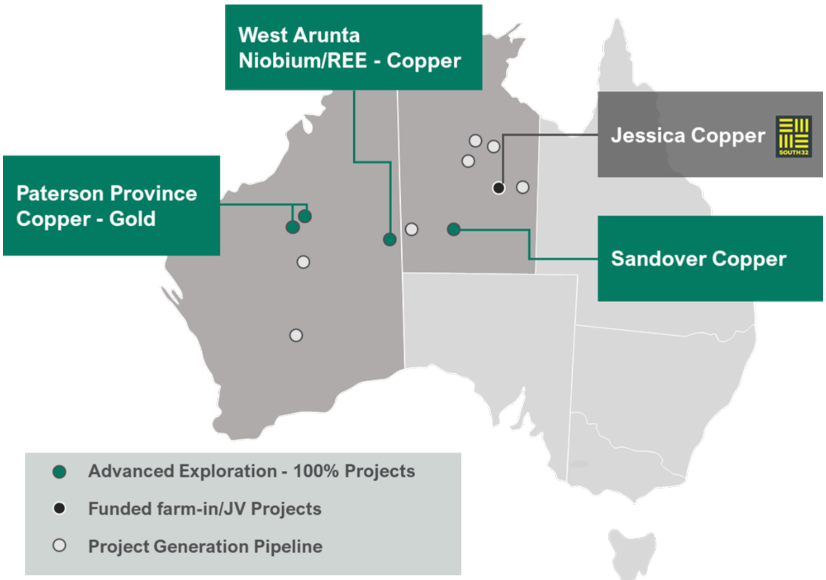
This announcement has been approved for release by the Board of Encounter Resources Limited.

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	1.0% 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 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[7]

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.*

Hole ID	from (m)	to (m)	interval (m)	Nb_2O_5 %	TREO %	Nd_2O_3+ Pr_2O_3 (ppm)	Tb_2O_3+ Dy_2O_3 (ppm)	NdPr/ TREO	DyTb/ TREO	P_2O_5 %	Prospect
EAL1328	39	53	14	0.44	0.43	1007	59	23.4	1.4	3.5	CREAN
and	61	66	5	0.45	0.38	881	49	23.0	1.3	16.1	CREAN
and	71	75	4	0.23	0.22	502	36	23.3	1.7	10.3	CREAN
and	80	81	1	0.20	0.20	485	41	23.9	2.0	10.8	CREAN
EAL1331^	31	44	13	0.12	0.73	1643	110	22.3	1.5	13.9	CREAN
and	63	66	3	0.39	0.96	2114	52	22.0	0.6	2.3	CREAN
and^	84	99	15	0.11	0.44	963	69	21.8	1.6	13.4	CREAN
and^	98	99*	1	0.16	0.59	1252	96	21.2	1.6	17.3	CREAN
EAL1332	43	78*	35	0.42	0.38	826	50	21.5	1.3	8.7	CREAN
including	44	45	1	1.43	0.77	1631	103	21.3	1.3	14.8	CREAN
and	66	84*	18	0.65	0.24	585	36	24.5	1.5	6.9	CREAN
including	67	68	1	1.76	0.62	1440	85	23.3	1.4	13.7	CREAN
EAL1333A	68	75*	7	0.28	0.12	291	20	23.5	1.6	2.3	CREAN
EAL1354	156	164	8	0.52	0.37	799	49	22.0	1.4	6.5	CREAN
and	169	170*	1	0.21	0.20	448	27	22.1	1.4	3.5	CREAN
EAL1355	NSA										CREAN
EAL1359	35	38	3	0.25	0.44	932	68	21.5	1.6	5.5	CREAN
and	45	47	2	0.60	0.45	1050	110	23.1	2.4	15.6	CREAN
and	51	52	1	0.49	0.06	112	25	19.3	4.3	1.2	CREAN
and	55	57	2	0.37	0.20	471	56	23.2	2.8	7.7	CREAN
an	64	65	1	0.24	0.17	381	54	22.9	3.3	5.3	CREAN
and	91	92	1	0.21	0.06	114	24	19.0	4.0	1.1	CREAN
EAL1360	36	47	11	0.27	0.30	672	44	22.4	1.5	5.1	GREEN
and	55	58	3	0.23	0.22	504	31	22.8	1.4	4.6	GREEN
EAL1361	66	67	1	0.28	0.22	498	37	22.8	1.7	3.8	CREAN
and	70	73	3	0.43	0.34	750	50	22.2	1.5	5.9	CREAN
EAL1375	40	165	125	1.52	0.43	966	69	22.5	1.6	10.1	GREEN
including	43	96	53	2.57	0.73	1611	119	22.2	1.6	16.7	GREEN
also including	44	48	4	3.65	0.72	1734	97	23.6	1.4	7.3	GREEN
also including	52	66	14	3.11	0.98	2139	173	21.8	1.8	23.3	GREEN
also including	82	90	8	3.61	0.60	1314	97	22.0	1.6	15.2	GREEN
including	103	107	4	1.40	0.24	550	41	22.7	1.7	6.2	GREEN
including	137	165	28	1.05	0.28	626	40	22.3	1.4	7.1	GREEN
EAL1376	46	61	15	0.91	1.06	1567	36	15.7	0.5	2.8	GREEN
including	47	52	5	1.20	2.22	3217	61	14.8	0.3	2.9	GREEN
also including	57	59	2	1.56	0.64	1038	45	16.3	0.7	7.1	GREEN
and	97	98	1	0.20	0.30	376	4	12.5	0.1	1.5	GREEN
EAL1377	112	157	45	1.06	0.23	381	14	17.2	0.7	8.7	GREEN
including	112	124	12	2.54	0.49	812	32	16.7	0.7	7.6	GREEN
also including	130	138	8	0.98	0.11	227	13	19.9	1.1	17.5	GREEN
and	163	167	4	0.28	0.47	654	6	14.1	0.2	9.0	GREEN
and	183	184	1	0.27	0.16	335	15	20.5	0.9	5.1	GREEN

and	197	198*	1	0.23	0.10	175	5	17.4	0.5	1.0	GREEN
EAL1383	31	34	3	0.39	0.21	395	23	18.7	1.1	0.6	GREEN
and	39	86	47	0.62	0.24	510	34	21.3	1.4	2.5	GREEN
including	42	44	2	4.41	0.69	1537	105	22.1	1.6	2.1	GREEN
also including	50	51	1	1.01	0.45	993	52	22.0	1.1	4.3	GREEN
also including	70	71	1	1.24	0.26	584	37	22.2	1.4	1.5	GREEN
EAL1383	89	102	13	0.30	0.09	189	14	21.3	1.7	2.5	GREEN
and	106	122	16	0.24	0.08	170	13	22.1	1.7	2.1	GREEN
including^	35	48	13	0.15	0.62	1420	88	22.9	1.4	6.0	GREEN
including	39	41	2	0.21	0.40	937	53	23.7	1.3	2.2	GREEN
including	44	45	1	0.23	0.76	1648	140	21.8	1.9	5.2	GREEN
and	82	83	1	0.30	0.05	111	7	21.3	1.3	1.1	GREEN
EAL1385	42	43	1	0.22	0.07	156	7	21.5	1.0	0.4	GREEN
EAL1386	30	74	44	0.73	0.23	520	30	22.5	1.4	2.5	GREEN
including	32	39	7	1.79	0.85	1863	99	22.1	1.2	3.4	GREEN
also including	48	49	1	1.26	0.19	422	32	22.6	1.7	7.0	GREEN
EAL1386	81	93	12	0.74	0.23	485	32	21.5	1.5	5.1	GREEN
including	85	90	5	1.16	0.29	633	41	21.6	1.4	5.8	GREEN
and	109	116	7	0.21	0.11	237	17	22.6	1.7	0.9	GREEN
EAL1387	32	50	18	0.91	0.45	978	62	22.0	1.4	6.6	GREEN
including	35	48	13	1.08	0.45	985	64	21.8	1.5	6.9	GREEN
and	68	72	4	0.27	0.09	226	14	25.2	1.5	2.5	GREEN
and	79	80	1	0.20	0.03	62	6	22.4	2.2	0.8	GREEN
and	95	96	1	0.49	0.13	308	16	23.4	1.2	4.2	GREEN
and	104	106	2	0.26	0.03	74	6	22.2	1.7	0.8	GREEN
EAL1388	NSA										GREEN
EAL1398	39	48	9	0.29	0.31	696	27	22.7	0.9	0.9	GREEN
and	69	83	14	0.39	0.15	316	24	21.1	1.6	3.8	GREEN
and	88	90	2	0.20	0.09	203	18	21.7	1.9	2.5	GREEN
and	94	95	1	0.21	0.10	204	14	21.1	1.5	1.6	GREEN
and	98	99	1	0.22	0.11	243	21	22.2	1.9	4.2	GREEN
and	103	105	2	0.38	0.26	595	41	22.6	1.6	9.4	GREEN
and	108	109	1	0.20	0.10	220	16	22.6	1.6	1.6	GREEN
and	111	120	9	0.25	0.09	195	13	21.0	1.5	4.2	GREEN
and	167	171	4	0.20	0.15	330	21	22.6	1.4	2.2	GREEN
EAL1399	45	63	18	1.28	0.49	1083	63	22.2	1.4	6.6	GREEN
including	46	54	8	2.21	0.83	1867	105	22.2	1.2	9.7	GREEN
and	69	75	6	0.60	0.12	271	18	22.5	1.5	3.0	GREEN
including	71	72	1	1.18	0.24	538	34	22.6	1.4	7.2	GREEN
and	87	105*	18	0.39	0.12	290	19	23.2	1.5	3.3	GREEN
EAL1400	39	82	43	0.62	0.36	809	49	22.7	1.4	4.5	GREEN
including	40	45	5	1.18	0.74	1692	100	22.9	1.3	3.9	GREEN
also including	59	60	1	1.01	1.18	2577	159	21.9	1.3	9.9	GREEN
EAL1400	86	87*	1	0.29	0.10	226	14	22.2	1.3	1.5	GREEN

EAL1401	NSA	GREEN

Table 3. Drillhole assay intersections above 0.2% Nb2O5. Intervals greater than 1% Nb2O5 have been reported as including intervals. ^Selected intervals greater than 0.5% TREO have been itemised. * Denotes intersection to the end of hole

Hole_ID	Hole_Type	Grid_ID	MGA_North	MGA_East	MGA_RL	EOH Depth (m)	Dip	Azimuth	Prospect
EAL1328	AC	MGA94_52	7547662	427952	377	121	-90	0	CREAN
EAL1331	AC	MGA94_52	7547745	428549	377	99	-90	0	CREAN
EAL1332	AC	MGA94_52	7547550	428553	378	78	-90	0	CREAN
EAL1333	AC	MGA94_52	7547346	428554	377	84	-90	0	CREAN
EAL1333A	AC	MGA94_52	7547350	428549	377	75	-90	0	CREAN
EAL1354	AC	MGA94_52	7547722	427753	377	170	-90	0	CREAN
EAL1355	AC	MGA94_52	7547643	427745	377	84	-90	0	CREAN
EAL1359	AC	MGA94_52	7547745	428148	377	96	-90	0	CREAN
EAL1360	AC	MGA94_52	7547660	428151	377	87	-90	0	GREEN
EAL1361	AC	MGA94_52	7547580	428144	377	93	-90	0	GREEN
EAL1375	AC	MGA94_52	7541553	438800	385	165	-60	180	GREEN
EAL1376	AC	MGA94_52	7541382	439002	385	156	-90	0	GREEN
EAL1377	AC	MGA94_52	7541427	439001	385	198	-90	0	GREEN
EAL1383	AC	MGA94_52	7542459	441016	389	130	-90	0	GREEN
EAL1384	AC	MGA94_52	7542554	441002	389	102	-90	0	GREEN
EAL1385	AC	MGA94_52	7542352	441204	389	111	-90	0	GREEN
EAL1386	AC	MGA94_52	7542435	441198	389	120	-90	0	GREEN
EAL1387	AC	MGA94_52	7542511	441199	389	107	-90	0	GREEN
EAL1388	AC	MGA94_52	7542591	441200	389	114	-90	0	GREEN
EAL1398	AC	MGA94_52	7542264	441600	389	171	-90	0	GREEN
EAL1399	AC	MGA94_52	7542344	441600	389	105	-90	0	GREEN
EAL1400	AC	MGA94_52	7542422	441599	389	87	-90	0	GREEN
EAL1401	AC	MGA94_52	7542514	441596	390	120	-90	0	GREEN

Table 4. Drillhole collar table.

[1] ENR ASX announcement 14 May 2025
[2] ENR ASX announcement 1 September 2025
[3] ENR ASX announcement 6 October 2025
[4] ENR ASX announcement 27 October 2025
[5] ENR ASX announcement 22 January 2025
[6] WA1 Resources Ltd (ASX:WA1) announcement 30 June 2025
[7] ENR ASX announcement 21 November 2024
[8] ENR ASX announcement 13 December 2024
[9] ENR ASX announcement 26 September 2025
[10] ENR ASX announcement 16 October 2025
[11] ENR ASX announcement 17 November 2025

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 sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Reported AC drilling has been completed at Crean and Green to obtain samples for geological logging and assaying. All samples underwent routine pXRF analysis using a Bruker S1 TITAN to aid in logging and identifying zones of interest. No pXRF data is being reported.
	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. Drilling has been completed with Wallis' proprietary, dual tube, patented Air-Core bit (AC) drilling method throughout. Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of ± 5m.
	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	Wallis' proprietary, dual tube, patented Air-Core bit (AC) drilling method was used to obtain a bulk samples (each approximately 8-10kg) every 1m interval downhole. Bulk material from each 1m interval was captured in a green mining bag or a 450mm x 750mm calico bag. The 1m bulk sample was submitted to ALS Laboratories in Adelaide or Perth where it was dried, crushed (-2mm) and a representative split was obtained for analysis. Samples were analysed using ALS method ME-MS81hD with overlimit determination via ME-XRF30. ME-MS81hD reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method produces quantitative results of all elements, including those encapsulated in resistive minerals
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).*	Results are reported from AC drilling at Crean and Green. AC holes were drilled at diameter of 83mm by the Wallis' proprietary, dual tube, patented Air-Core bit (AC) drilling method
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Sample recoveries were estimated as a percentage and recorded by Encounter field staff.

	Measures taken to maximise sample recovery and ensure representative nature of the samples	Drillers used appropriate measures to minimise down-hole contamination in drilling. If any contamination of the sample was suspected this was noted by Encounter field staff as a percentage.
	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 project wide review of sample recoveries, grade, sampling methods and twinned drillholes has determined that there is no relationship between sample recovery and grade.
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 where assays are reported. All reported holes have been logged in full with lithology, alteration and mineralisation recorded. Geological logging is routinely 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 and other geological features of the samples.
	The total length and percentage of the relevant intersections logged	Encounter geologists have completed geological logs on all holes reported in this announcement
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No assays from core drilled are reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Wallis' proprietary, dual tube, patented Air-Core bit (AC) drilling method was used to obtain a bulk sample (each approximately 8-10kg) every 1m interval downhole. Bulk material from each 1m interval was captured in a green mining bag or a 450mm x 750mm calico bag. The 1m bulk sample was submitted to ALS Laboratories in Adelaide or Perth where it was dried, crushed (-2mm) and a representative split was obtained for analysis. Samples were recorded as being dry, moist or wet by Encounter field staff.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed at ALS Laboratories in Perth or Adelaide. Bulk samples were dried, crushed and a split taken post crushing to create a representative subsample for pulverisation and analyses. This is considered a high quality representative sampling methodology and an appropriate sample preparation for the drilling type and analysis undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No field duplicates were taken on site due to samples being bulk samples.
	Measures taken to ensure that the sampling is representative of the in	No field duplicates were taken on site due to samples being bulk samples.

	situ material collected, including for instance results for field duplicate/second-half sampling.	
	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 ALS Laboratories in Perth for analysis. Assays have been reported from ALS ME-MS81hD (package of methods ME-MS81h + MEICP06). ALS method ME-MS81h reports high-grade rare earth elements via fusion with lithium borate flux followed by acid dissolution of the fused bead coupled with ICP-MS analysis. It provides a quantitative analytical approach for a broad suite of trace elements. This method is considered a complete digestion allowing resistive mineral phases to be liberated. Elements reported: Ba, Ce Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sc, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, Zr. Additionally whole rock oxides are reported by method ME-ICP06 by analysing the same digested solution by ICP-AES and include LOI. Oxides reported: Al2O3, BaO, CaO, Cr2O3, Fe2O3, K2O, MgO, MnO, Na2O, P2O5, SiO2, SrO, TiO2, LOI Niobium overlimit determination (>50,000ppm Nb) completed via ALS method ME-XRF30. Assays have been reported from MEXRF30 when completed.
	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.	Samples underwent routine pXRF analysis at 1m intervals using a Bruker S1 TITAN to aid in geological logging and identifying zones of interest. All pXRF readings were taken in GeoExploration mode with a 30 second 3 beam reading. OREAS supplied standard reference materials were used to calibrate the pXRF instrument. No pXRF results are being reported.
	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.	Encounter submits an independent suite of certified reference materials and blanks at average ratio of 1:30. ALS Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house laboratory procedures. A formal review of this data is completed on a periodic basis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Geological observations included in this report have been verified by Sarah James (Principal Geologist)
	The use of twinned holes.	EAL1375 (AC) was collared approximately 7.5m to the NE of EAL940 (DD) and approximately 14m to the NNE of EAL899 (RC). EAL1375 was drilled to provide sample and assay data from Wallis' AC drilling method and from Encounter's bulk sampling methodology against both existing diamond and RC drill holes.

	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging and sampling data is collected for drillholes on toughbook computers using Maxwell Geoservice's LogChief software and using excel templates (physical and electronic). Data is sent offsite by email to be loaded or direct synced to Encounter's SQL Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry standard calculation for TREO as follows La_2O_3 + CeO_2 + Pr_2O_3 + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3 Conversion factors La_2O_3 1.1728 CeO_2 1.2284 Pr_2O_3 1.1703 Nd_2O_3 1.1664 Sm_2O_3 1.1596 Eu_2O_3 1.1579 Gd_2O_3 1.1526 Tb_2O_3 1.151 Dy_2O_3 1.1477 Ho_2O_3 1.1455 Er_2O_3 1.1435 Tm_2O_3 1.1421 Yb_2O_3 1.1387 Y_2O_3 1.2699 Lu_2O_3 1.1371 Nb_2O_5 1.4305
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 determined using a handheld GPS. Downhole surveys were completed on all angled AC holes. No surveys were undertaken on vertical AC holes
	Specification of the grid system used.	Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52
	Quality and adequacy of topographic control.	RLs were assigned using a DTM created during the detailed aeromagnetic survey.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillhole spacing in the extensional drilling area at Crean and Green is nominally 80m spaced on section with drill traverses 200m apart for holes.
	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.	Many drill results from Crean and Green in this announcement are extensional drilling outside of the existing Crean Mineral Resource Estimate area. Drill data and spacing of extensional drilling at Crean and Green will be reviewed to determine if geological and grade continuity is appropriate for Mineral Resource estimation.
	Whether sample compositing has been applied.	Intervals have been composited using a length weighted methodology.

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.*	Carbonatite intrusions have exploited interpreted structural corridors including the Weddell Fault at Green and the Elephant Island Fault at Crean. The orientation of oxide-enriched mineralisation is sub-horizontal and derives from primary fresh carbonatites by deflationary and regolith processes. The orientation of carbonatite intrusions at Green follow approximate ENE-WSW strike with a gentle curve towards E-W. The dip of the primary carbonatites below the top of fresh rock at Green is poorly constrained due to the limited number of drillholes that have sufficiently tested at depth. Initial observations suggest these fresh rock intervals are sub vertical in orientation. The orientation of the carbonatite intrusion at Crean is ENE-WSW strike. The orientation of the primary carbonatite at Crean in the mineral resource area is steep northerly to sub- vertical in dip.
	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.	The relationship between drilling orientation and the orientation of oxide-enriched mineralisation is not considered to have introduce any sampling bias.
Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. A project QAQC audit was completed prior to Mineral Resource Estimation by Snowden Optiro on Aileron drilling data and sampling techniques. Encounter continue to work closely with Snowden Optiro who advise on best practice sampling techniques and review data as it becomes available.

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 Aileron project is located within the tenements E80/5169, E80/5469, E80/5470 and E80/5522 which are held 100% by Encounter Resources The tenements are contained within Aboriginal Reserve land where native title rights are held by the Parna Ngururrpa and the Tjamu Tjamu. Mineral Resources have been defined at Green (E80/5469), Crean (E80/5169) and Emily (E80/5469) wholly within Parna Ngururrpa native title determination area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to Encounter Resources, no previous on ground exploration has been conducted on the tenement other than government precompetitive data.
Geology	*Deposit type, geological setting and style of mineralisation*	The Aileron project is situated in the Proterozoic West Arunta Province of Western Australia. The geology of the area is poorly studied due to the lack of outcrop and previous exploration. A 2024 GSWA report (using 2023 Encounter EIS drill cores) has documented Paleoproterozoic gneisses and metasedimentary rocks in the region. A younger, Mesoproterozoic garnet-bearing granitic gneiss has now been documented in the belt. Granulite facies metamorphism occurred soon after this Mesoproterozoic magmatic emplacement. In the Neoproterozoic gneissic rocks were intruded by post metamorphic, cogenetic carbonatite, lamprophyre and aillikite-type lamprophyres. The extensive geological history in the belt is still being unraveled by ongoing research studies. The belt is prospective for carbonatite-hosted critical mineral deposits, IOCG style copper deposits and orogenic gold. Green, Crean and Emily are carbonatite related niobium deposits. Oxide-enriched mineralisation has derived from primary niobium enriched carbonatites through deflationary and regolith weathering processes. The Aileron carbonatites have intruded into gneisses and metasedimentary basement rocks along interpreted structural corridors including the Elephant Island (at Crean) and the Weddell Fault (at Emily and Green). Carbonatite intrusions have intensely fenitised (altered) surrounding basement rocks. Lamprophyre intrusions interpreted as cogenetic with carbonatites are present, particularly near the margins of carbonatite intrusions. Preferential weathering of carbonatites has accelerated oxidation and resulted in niobium enrichment at Green, Crean and Emily.

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*	Refer to tabulation in the body of this announcement
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.*	All reported assays have been length weighted, with a nominal 0.2% Nb_2O_5 lower limit and a maximum of 3m of internal dilution. Intervals greater than 1% Nb_2O_5 have been reported as including. Selected intervals greater than 0.5% TREO have been itemised. No upper cutoffs have been applied.
	Where aggregated intercepts incorporate short lengths of high grade results and longer 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.	All reported assays have been length weighted, with a nominal 0.2% Nb_2O_5 lower limit and a maximum of 3m of internal dilution. Intervals greater than 1% Nb_2O_5 have been reported as including. Selected intervals greater than 0.5% TREO have been itemised. No upper cutoffs have been applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported in this announcement.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results.* *If the geometry of the mineralization 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').*	Reported results are downhole length. True width is not yet known due to insufficient drilling in the targeted areas.
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 results have been balanced and transparently reported.

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.
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.*	Additional drilling has been completed at Crean and Green and assays are pending.