



(Lake Way, 2006)

AGES Conference

Targeting sediment-hosted copper deposits in the Northern Territory

ASX: ENR

 **encounter**
RESOURCES LIMITED

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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 holds shares and options in and is a full time employee of Encounter 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 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.

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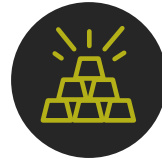
This announcement has been approved for release by the Board of Encounter.

The Encounter business model



PROJECT GENERATOR MODEL

Progress project pipeline with a mix of alliances, joint ventures and sole funding



TIER 1 TARGETS

Project generation and exploration targeting major gold and base metal discoveries in world-class mineral belts



HIGH QUALITY PARTNERS

Partner with leading mid-tier and major producers which have well supported, talented and highly resourced exploration teams



FAST ADOPTION OF NEW DATA AND TECHNOLOGIES

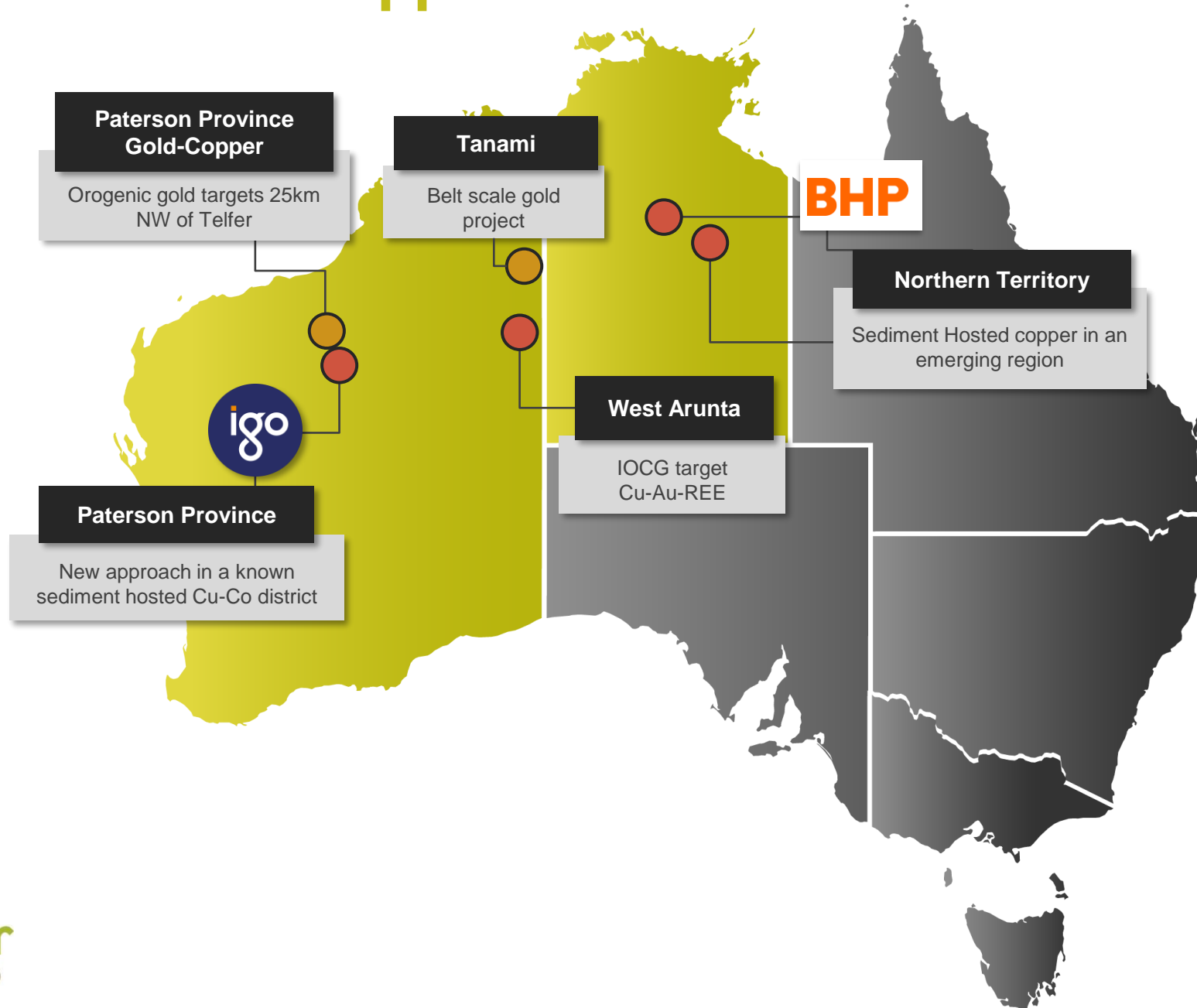
Fast mover, early adopter of new technologies and datasets



DATA DRIVEN INSIGHTS

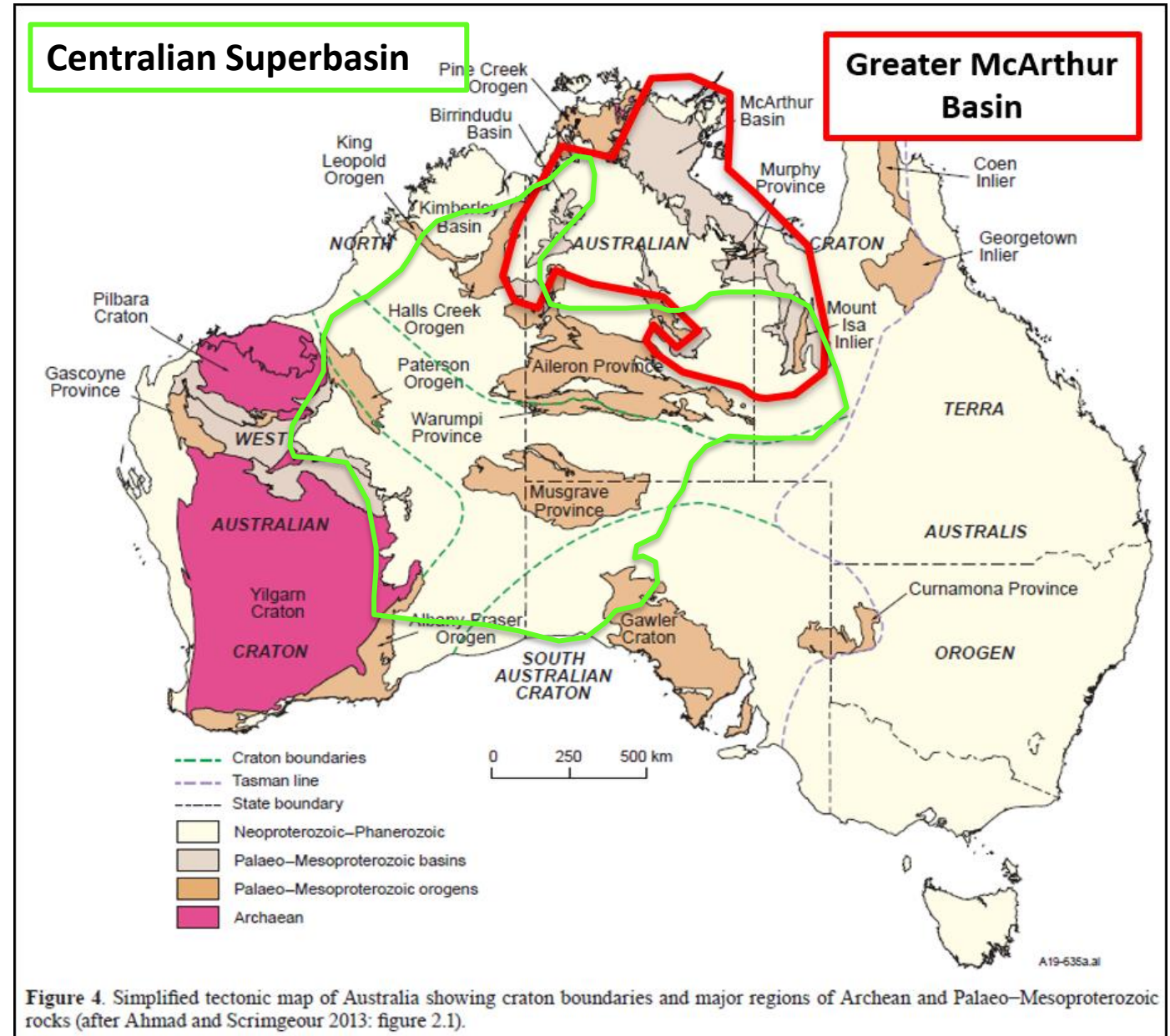
Reduce exploration risk through cost effective and innovative data-driven techniques to rapidly prioritise and assess targets

Proterozoic Gold and Copper



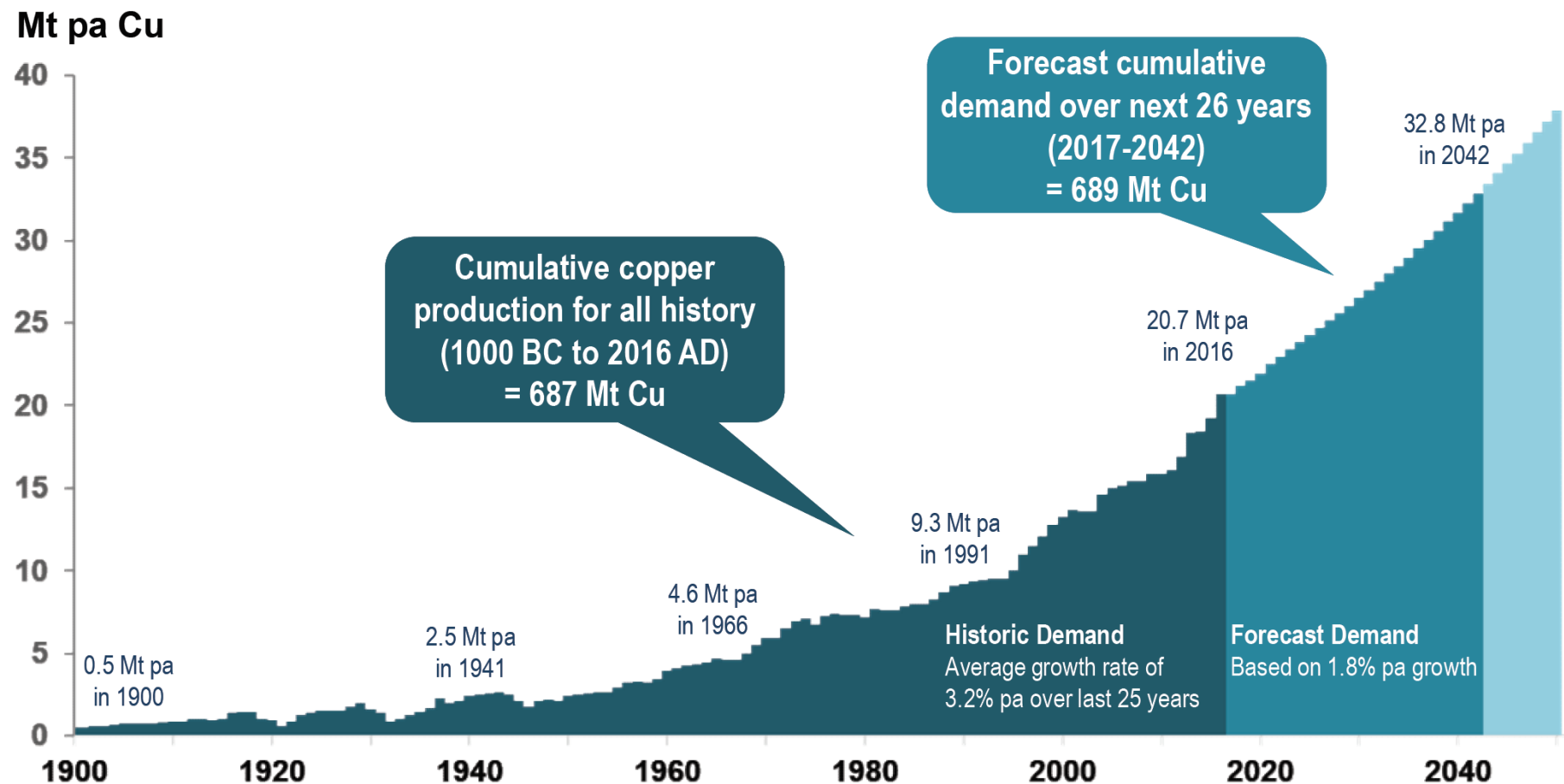
Major Proterozoic Basins of Australia

- Two of the largest Proterozoic sedimentary basins on the planet
- Formed during periods of break up of super continents
- Highly prospective for sediment hosted base metal mineralisation
- Significant deposits including Mt Isa, Century, McArthur in the McArthur Basin and Nifty in the Centralian
- Vastly under-explored, undercover, highly prospective part of the earth in a first world jurisdiction
- Is this where we might find the world's next great copper belt?



Global Copper Demand

World's demand for metals doubles every 20-30 years
Primary copper production for World: 1900-2050



Global Copper Demand

With each energy transition comes a new need for materials.



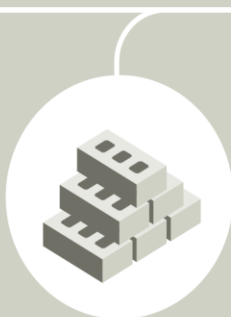
Wind, solar, and the associated battery technologies are mineral intensive, using many niche and base metals.



Nickel



Lithium



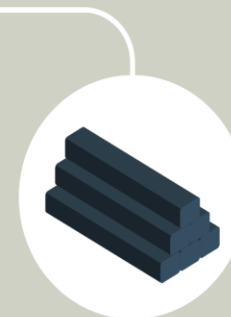
Cobalt



Graphite

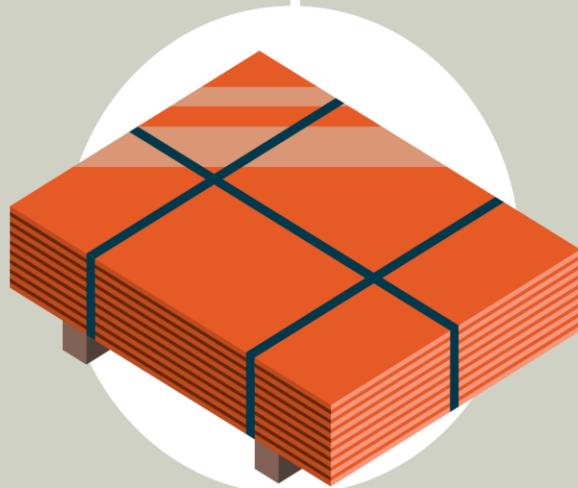


Aluminum



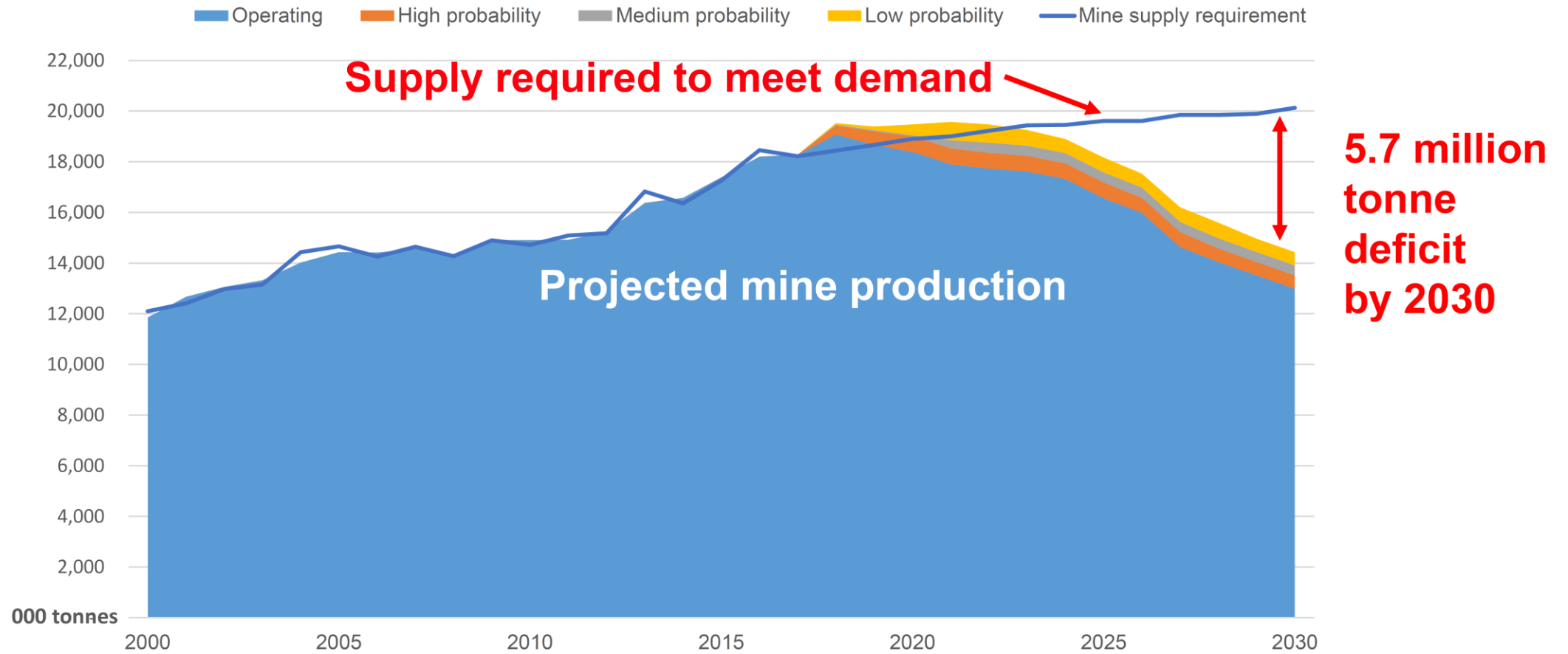
Vanadium

There is one metal that stands out:
Copper

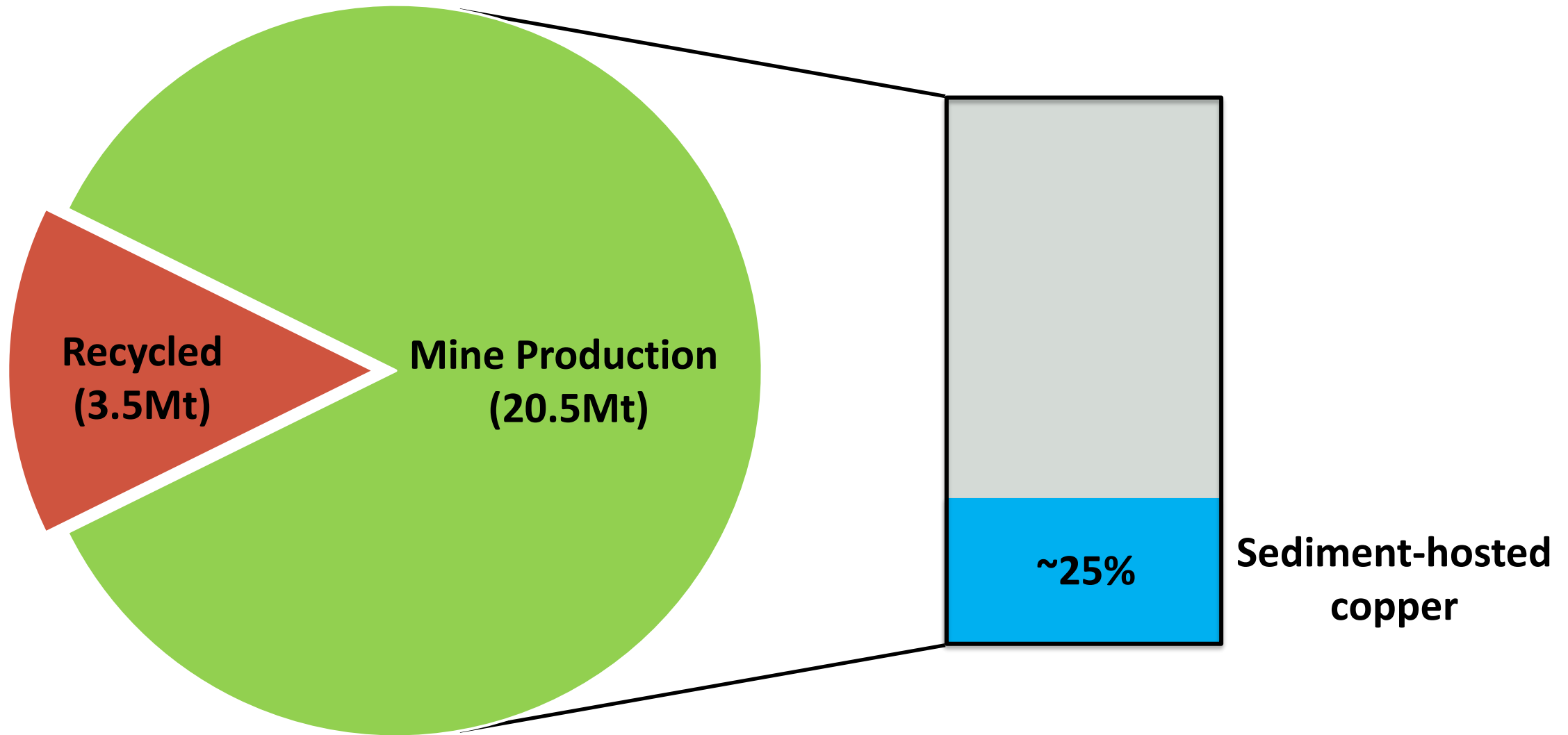


Global Copper Demand

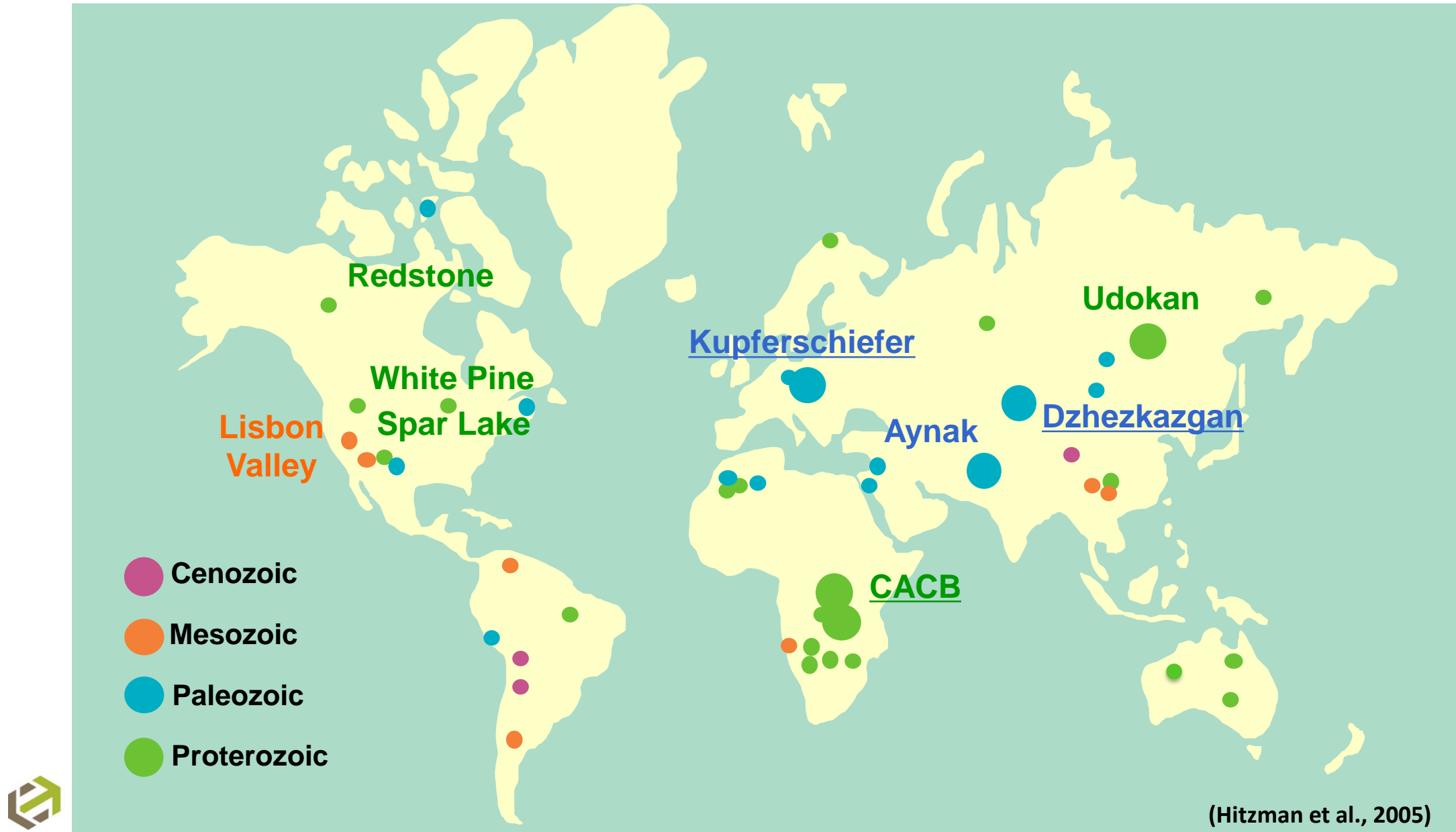
Not Enough Copper is Being Discovered



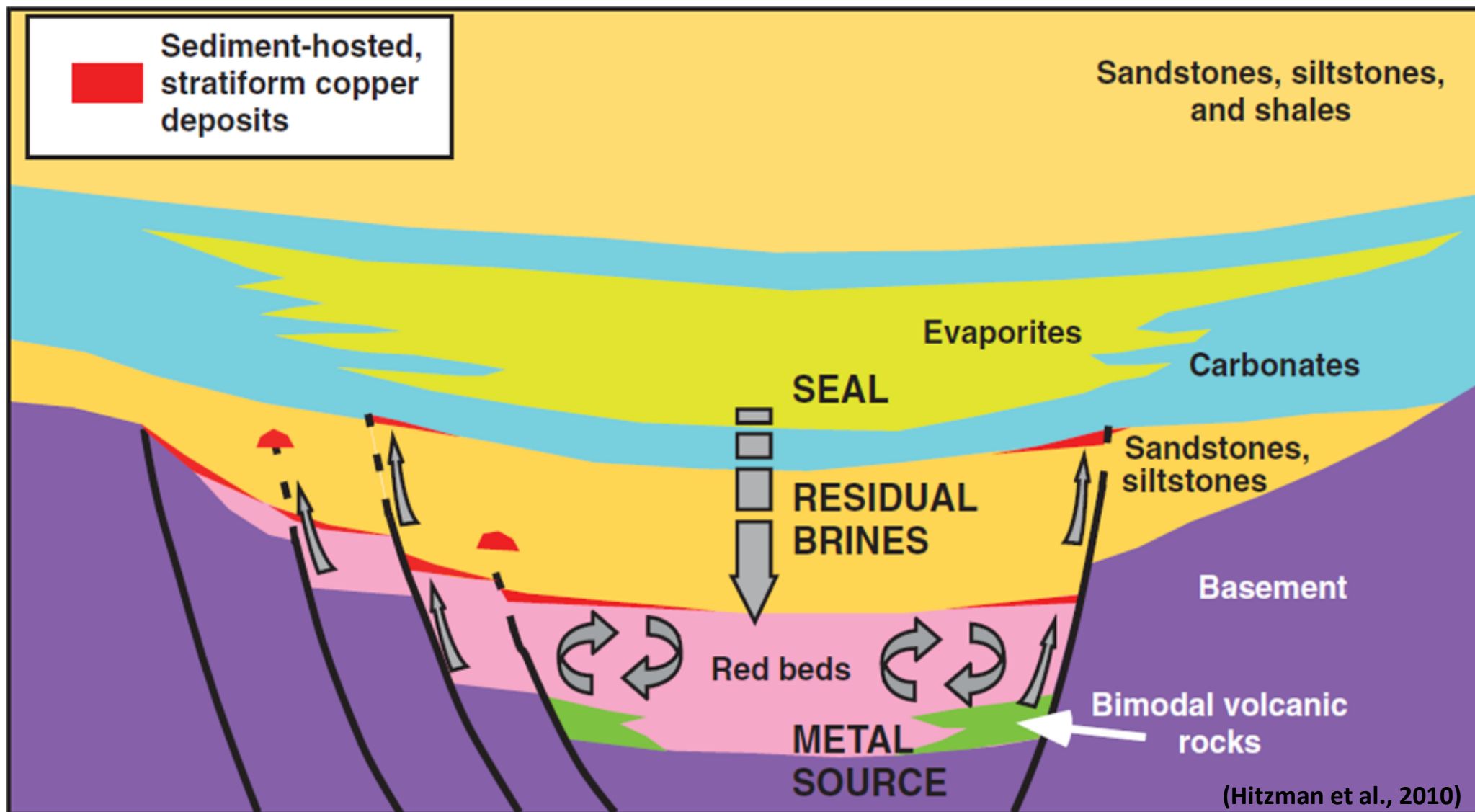
Global Copper Production (2019)



Global Sediment-hosted copper deposit distribution



Sediment-hosted copper – The Mineral System



Key Ingredients

Exploration Focus

Commentary

NT Scorecard

Pre-competitive Data

■ Source Rocks Size of sedimentary basin and sub-basin



■ Brines Bitten Brines vs Evaporites or both?



■ Seals Grabens form a natural containment for dense fluids



Gravity, magnetics

■ Inversion Basin inversion / orogenic event to provide the energy to bring reservoir fluid towards surface



■ Fluid Pathways Basin margin faults and major faults



Seismic, MT, AEM,

■ Traps Reductants or failed hydrocarbon traps provide physical and chemical trap sites



Magnetics, hydrogeochem

Australia's copper hot spot

- Highly prospective, vastly underexplored region under cover located between the major copper-gold producing districts of Mt Isa and Tennant Creek
- Encounter moved early and aggressively to secure a series of camp scale, first mover opportunities
- Utilising new government datasets (GA, NTGS) to target sediment-hosted copper deposits in the Beetaloo Sub-basin and the South Nicholson Basin
- Eight projects selected covering 21,000km²
- Early exploration has yielded exciting results



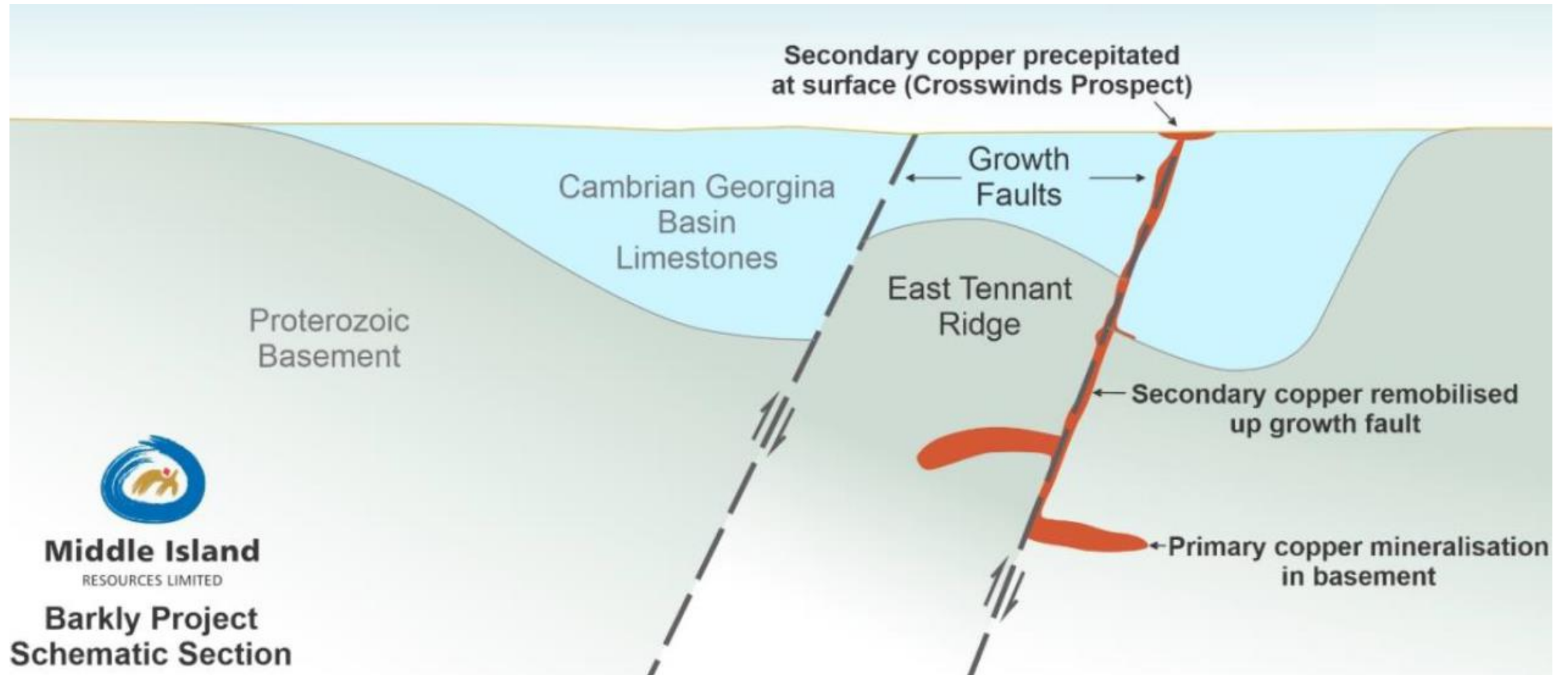
The Challenge of Explorability is the Opportunity





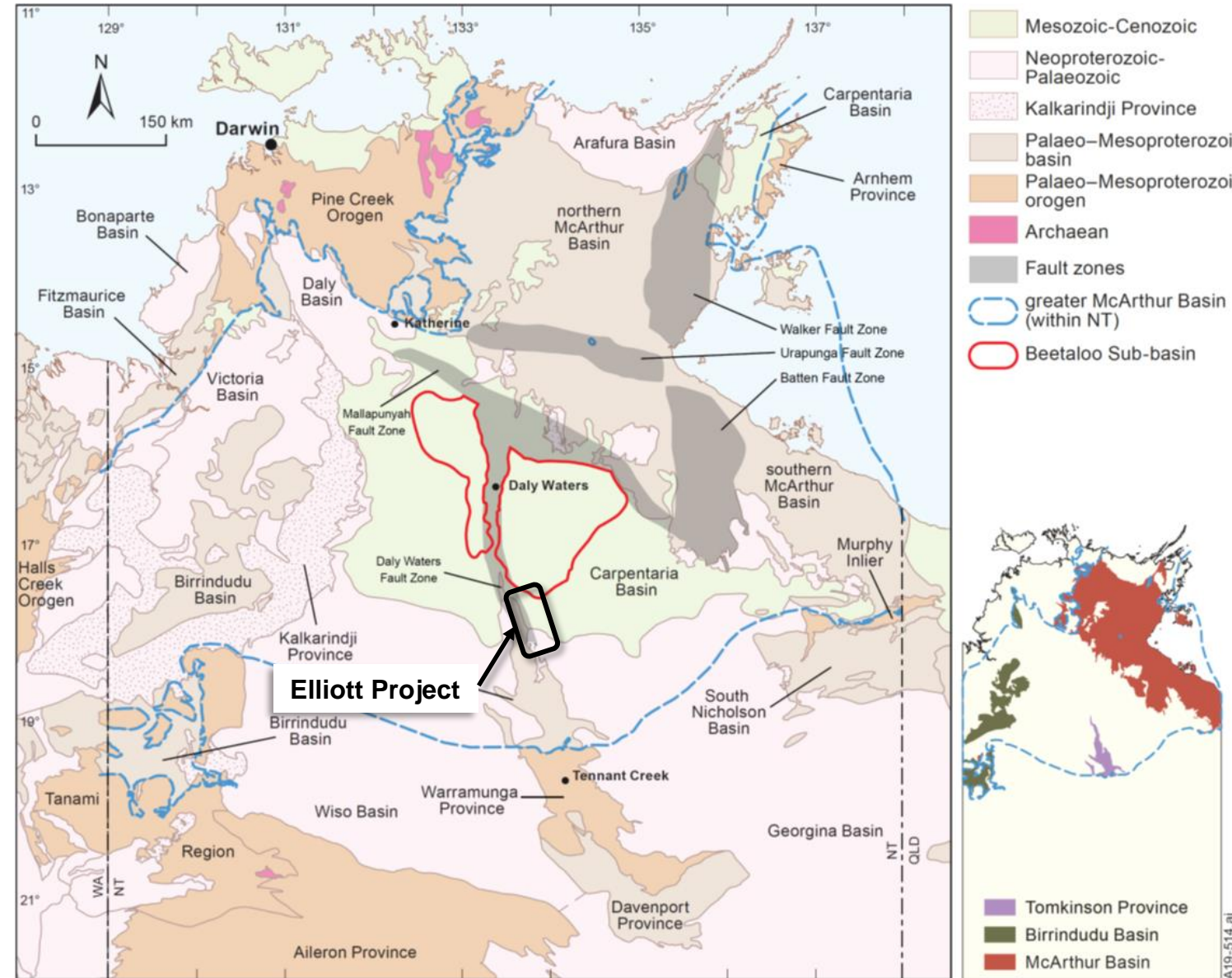
NTGS Core Library - Darwin

Copper anomalism in the Cambrian

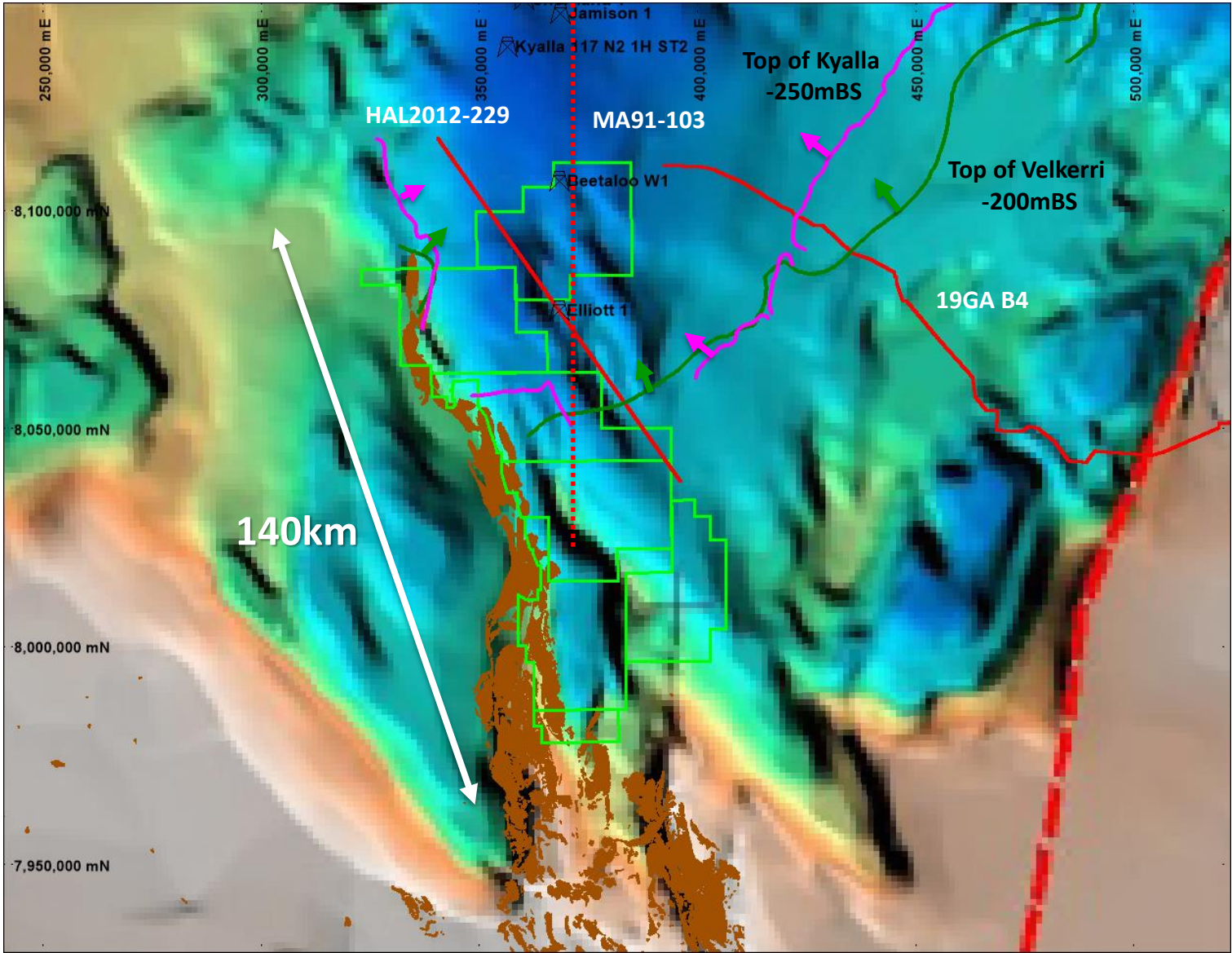


Elliott Copper Project - BHP teams up with Encounter

- 4,500km² located on the southern margin of the Beetaloo Basin on the eastern side of the Daly Water Fault Zone
- Standout copper in groundwater anomaly from Geoscience Australia sampling
- New regional GA and NTGS geophysical and geochemical datasets
- Target sequence undercover and untested
- Project being advanced together with BHP via an option agreement to enter an earn-in and joint venture
- Validation program of compilation, interpretation and modelling completed

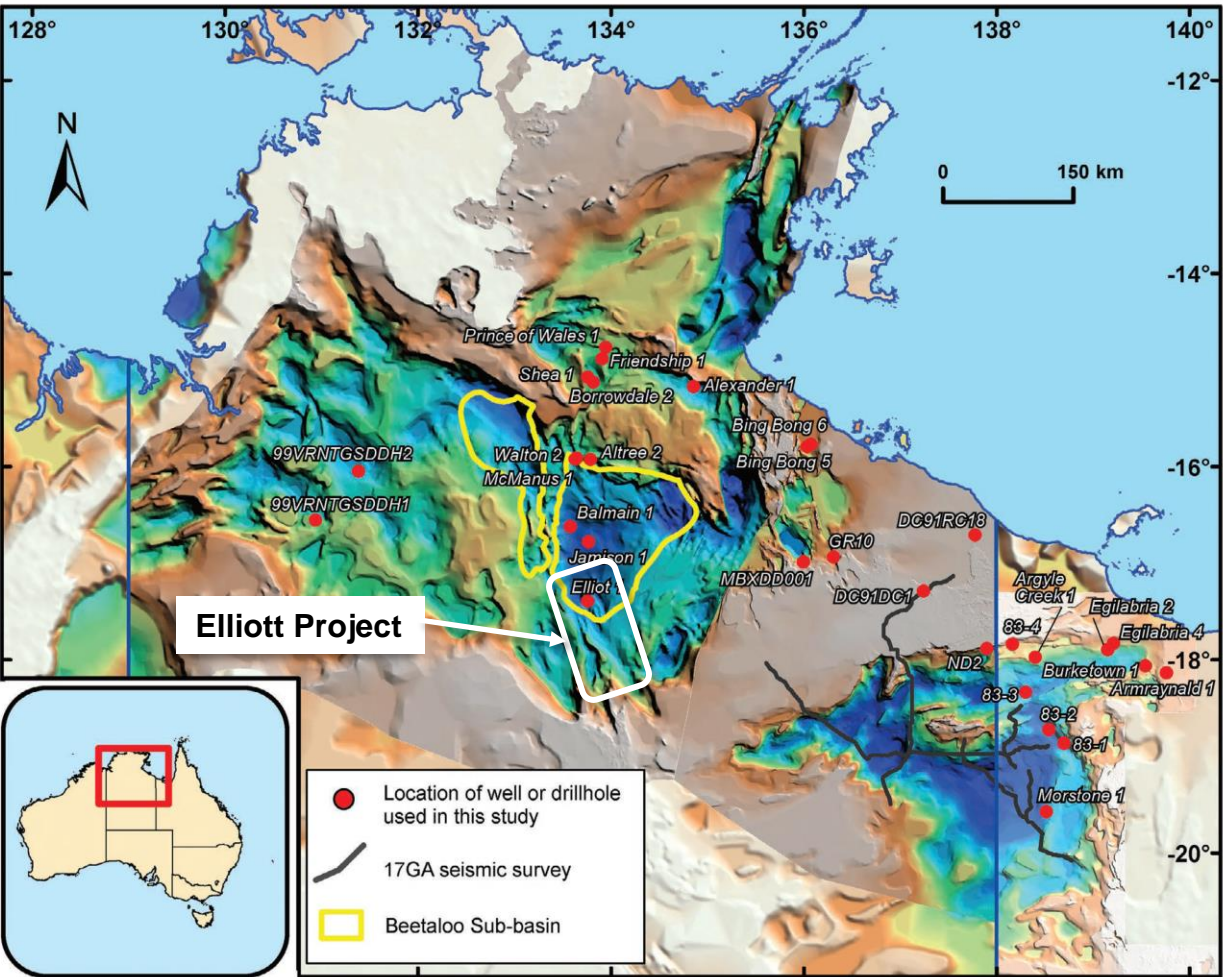


Elliott Copper Project

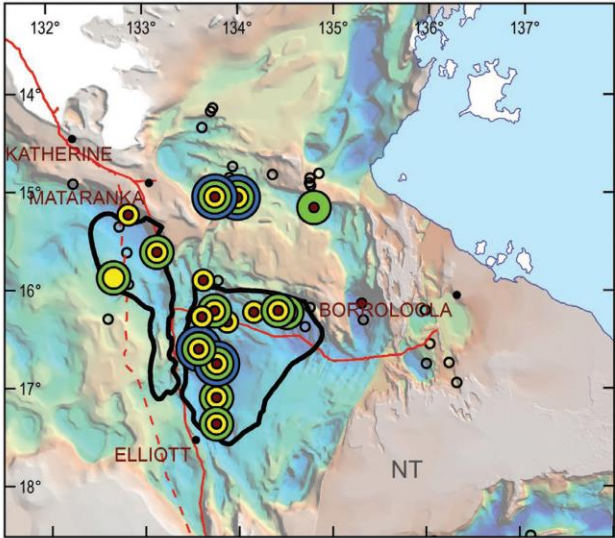


Mapped Proterozoic outcrop over Seabase (depth to Proterozoic)

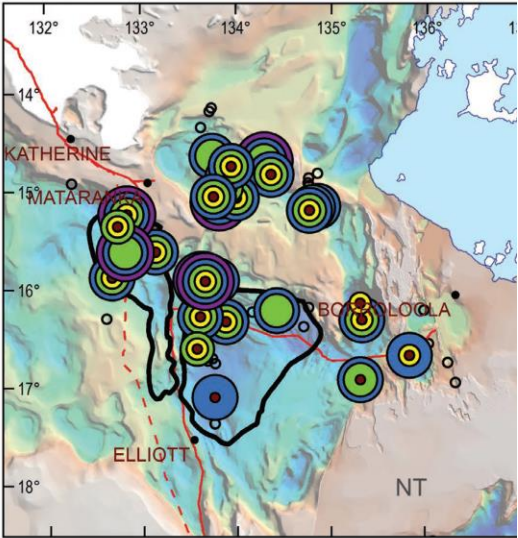
Beetaloo Basin – Insights from the Petroleum explorers



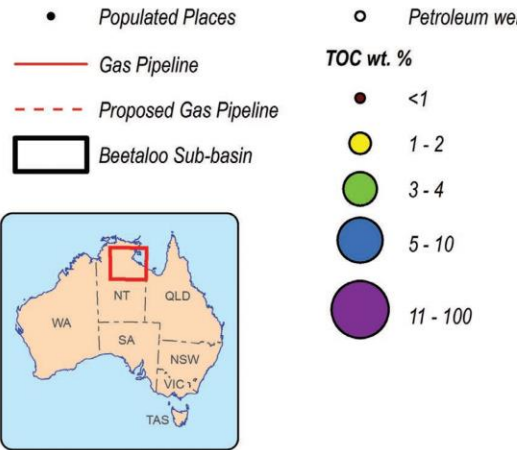
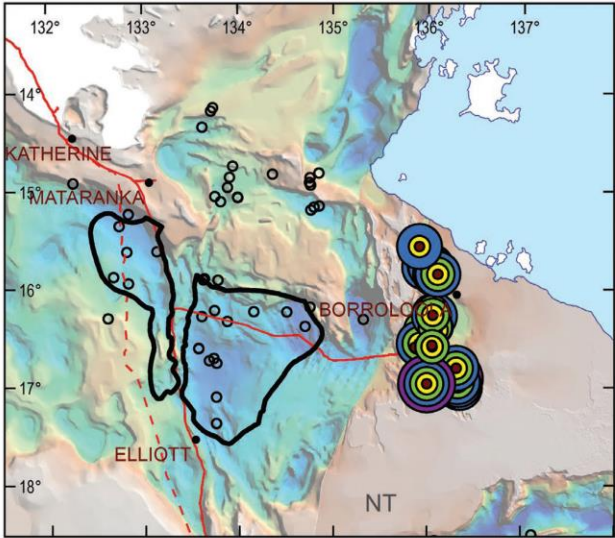
(a) Kyalla Formation



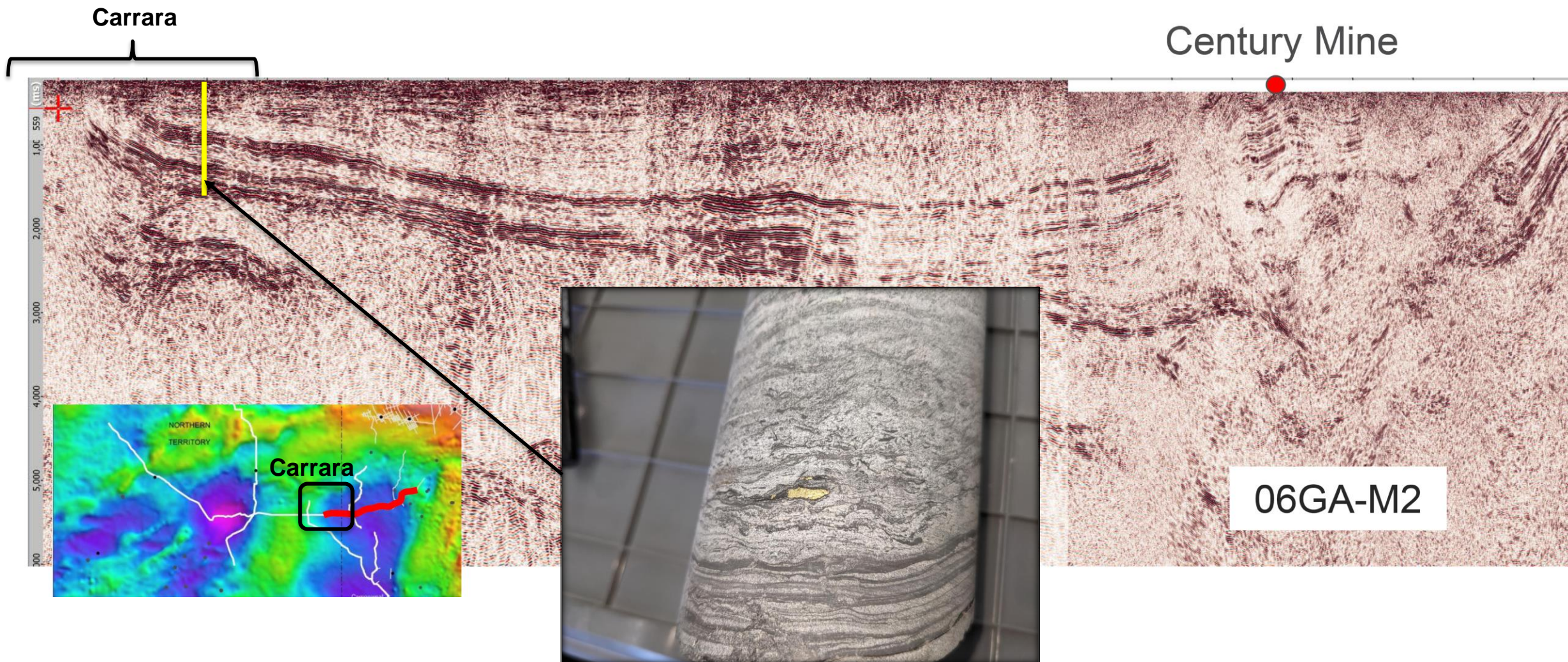
(b) Velkerri Formation



(c) Barney Creek Formation



Carrara Project



NT Sediment-hosted Copper Summary

- The Proterozoic sedimentary basins of the Northern Territory exhibit all the key ingredients required for the formation of giant sediment-hosted copper deposits
- A transformational investment through Geoscience Australia and the NTGS has provided a thorough and extensive array of pre-competitive data to the exploration industry
- Global demand for copper and a growing supply deficit highlights the need for investment in copper exploration
- Australia is a secure, first world jurisdiction with a modern and highly efficient mining industry

Now is the time to be exploring for Copper in the NT