Announcement Summary

Entity name

ENCOUNTER RESOURCES LIMITED

Date of this announcement

Tuesday May 05, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted options exercisable at $0.475 expiring 4 May 2030	200,000	05/05/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

ENCOUNTER RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

47109815796

1.3 ASX issuer code

ENR

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/5/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Unlisted options exercisable at $0.475 expiring 4 May 2030

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

5/5/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer notice of meeting lodged with ASX on 23 October 2023 for terms and conditions of the employee options https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02728850-6A1175693&v=undefined

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.47500000

Expiry date

4/5/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ENR : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer notice of meeting lodged with ASX on 23 October 2023 for terms and conditions of the employee options https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02728850-6A1175693&v=undefined

Any other information the entity wishes to provide about the +securities the subject of this notification

None

Issue details

Number of +securities

200,000

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ENR : ORDINARY FULLY PAID	559,362,292

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ENRAZ : OPTION EXPIRING 17-DEC-2027 EX $0.397	1,000,000
ENRAE : OPTION EXPIRING 28-FEB-2027 EX $0.208	150,000
ENRAO : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	400,000
ENRAD : OPTION EXPIRING 15-JAN-2027 EX $0.283	250,000
ENRAAB : OPTION EXPIRING 28-NOV-2028 EX $0.59	363,000
ENRAL : OPTION EXPIRING 09-MAR-2030 EX $0.49	300,000
ENRAA : OPTION EXPIRING 09-DEC-2029 EX $0.608	325,000
ENRAX : OPTION EXPIRING 23-NOV-2027 EX $0.556	660,000
ENRAAA : OPTION EXPIRING 10-SEP-2028 EX $0.65	100,000
ENRAU : OPTION EXPIRING 28-JUN-2026 EX $0.19	1,200,000
ENRAJ : OPTION EXPIRING 27-NOV-2029 EX $0.609	5,720,394
ENRAB : OPTION EXPIRING 31-MAR-2030 EX $0.38	200,000
ENRAI : OPTION EXPIRING 31-MAR-2029 EX $0.336	500,000
ENRAY : OPTION EXPIRING 25-FEB-2028 EX $0.355	150,000
ENRAAC : OPTION EXPIRING 11-DEC-2028 EX $0.52	3,100,000

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ENRAAD : PERFORMANCE RIGHTS	2,060,000
ENRAC : OPTION EXPIRING 30-NOV-2026 EX $0.268	3,980,000
ENRAH : OPTION EXPIRING 24-JUL-2027 EX $0.677	400,000
ENRAF : OPTION EXPIRING 20-JUN-2027 EX $0.368	200,000
ENRAW : OPTION EXPIRING 01-AUG-2027 EX $0.689	400,000
New class - code to be confirmed : Unlisted options exercisable at $0.475 expiring 4 May 2030	200,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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