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Exercise of Performance Rights

Encounter Resources Ltd ("Encounter" or the "Company") advises of the issue of 240,000 ordinary fully paid shares on the exercise of vested employee performance rights.

The performance rights were previously issued to employees under the Company's Performance Rights Plan pursuant to Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

An Appendix 2A reflecting the new shares to be issued follows this announcement.

For further information, please contact:

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