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High Grade Extension to N31 Reef at East Thomson's Dome

- **The first drilling completed by Encounter at the N31 Reef at East Thomson's Dome intersected high grade, shallow gold mineralisation in hole ETG0151:**
 - **4m @ 18g/t Au from 8m**
 - **Three RC holes were completed in June 2018 to target down dip of high grade surface samples (8g/t Au and 27g/t Au) and along strike of drill intersections by previous explorers (incl. 2m @ 6.9g/t Au from 6m and 4m @ 3.5g/t Au from 8m)**
 - **The N31 Reef is in a similar geological setting to that of the high grade reefs at the major gold-copper mine at Telfer, located 5km to the south**
 - **Limited historical drilling at the N31 Reef means this near surface gold intersection is poorly constrained along strike and down dip**
 - **Drilling will re-commence in two weeks to test for further extensions to the N31 Reef**
 - **Drilling of the Telfer West IP anomaly for a potential high-grade shoot also planned**
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The directors of Encounter Resources Ltd ("Encounter / the Company") are pleased to announce that high grade gold has been intersected at the N31 Reef at East Thomson's Dome. This encouraging intersection is contained in one of the three holes drilled at the N31 Reef, part of the recent 5,500m drill program at East Thomson's Dome, Telfer West and Lookout Rocks.

Commenting on the result, Encounter Managing Director Will Robinson said:

"Intersecting high grade gold in our first drill program is a promising start at the N31 Reef. Given the shallow, high grade nature of the reef and the sound geological context the Company has made plans to re-commence drilling before the end of the month. The implications of the high grade intersection at N31 are yet to be determined but it could prove significant with further drilling."

East Thomson's Dome (100% Encounter)

East Thomson's Dome is a high quality opportunity located just 5km from the major gold-copper mine at Telfer (Figure 1). The domal structure at East Thomson's Dome has a core of Malu Formation with the fold axis trending WNW. The majority of surface gold and reef style mineralisation at East Thomson's Dome has been discovered in the overlying Telfer Formation sediments. This geological setting is similar to that of the high grade reefs at Telfer.

N31 Reef

The N31 Reef is located 1.5km north-west of the Fold Closure Prospect near the interpreted boundary between the Telfer Formation and the underlying Malu Formation. Previous historical drilling at the N31 Reef consists of nine RC drill holes (average depth of 61m) and one deep stratigraphic diamond hole drilled by Barrick Gold in 2005 (to a depth of 1,011m). Results from this limited previous drilling include:

- 1m @ 10.4g/t Au from 59m in BTDD0004
- 2m @ 6.9g/t Au from 6m in NTR32
- 4m @ 3.5g/t Au from 8m in NTR31
(refer ASX release 30 November 2017)

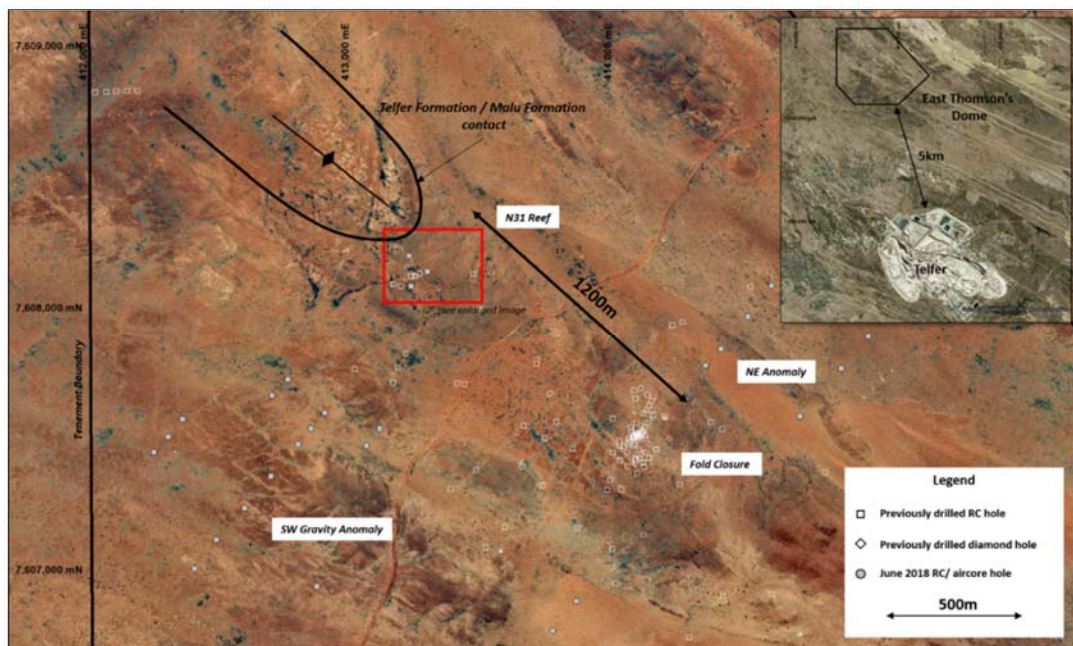


Figure 1 – East Thomson’s Dome Summary Plan

A surface outcrop of rubbly ironstone was identified by Encounter in October 2017 in the N31 Reef area. This outcropping reef position was subsequently sampled in two locations and returned high-grade assays of 8g/t Au and 27g/t Au (see Photo 1).



Photo 1 – Surface samples collected on the N31 Reef in October 2017

Three RC holes were completed at the N31 Reef in June 2018. One of these holes, ETG0151, intersected gold mineralisation significantly higher grade than previous drilled:

- 4m @ 18g/t Au from 8m

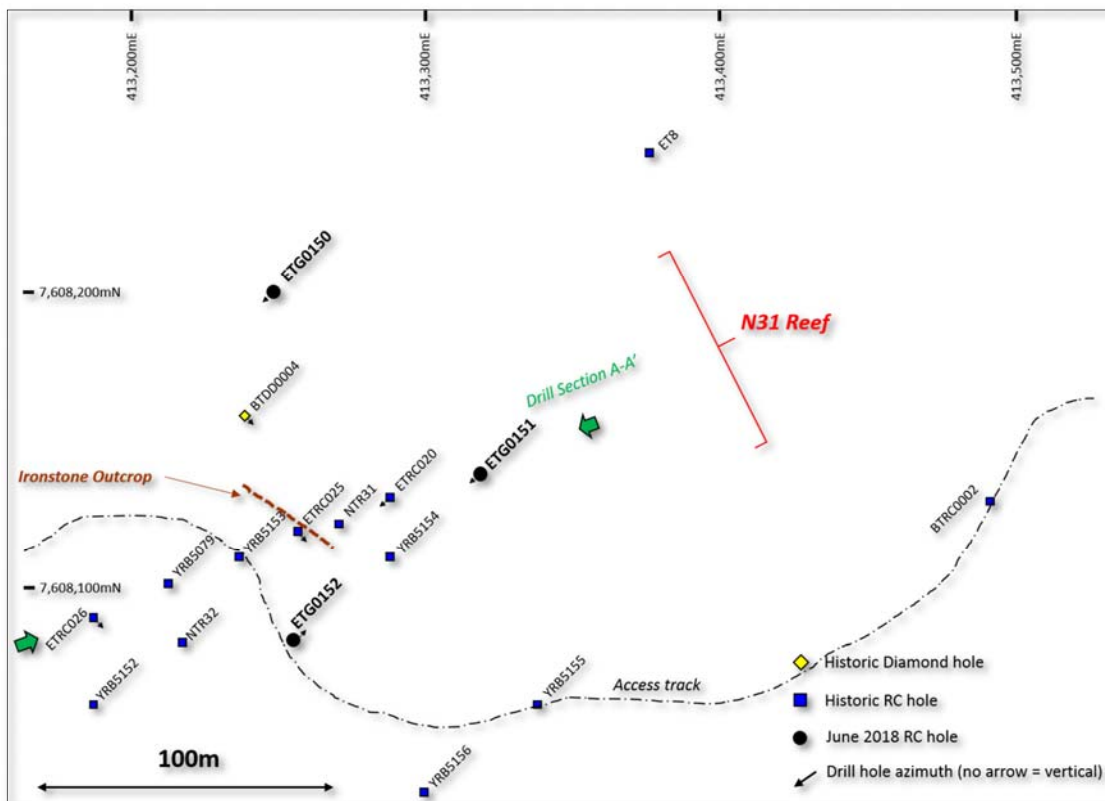


Figure 2 – East Thomson’s Dome – N31 Drill Status Plan

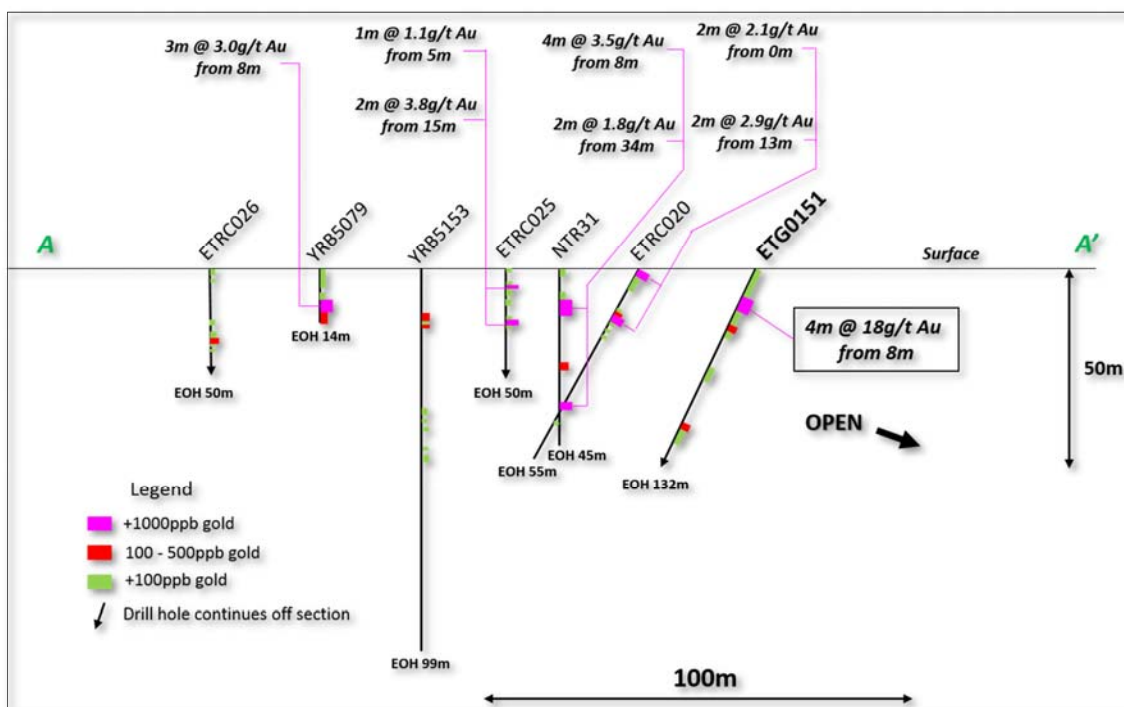


Figure 3 – East Thomson’s Dome – N31 Drill Section A-A’

Given the limited previous drilling at the N31 Reef, the high grade near surface gold intersection in ETG0151 is poorly constrained both along strike and down dip. A second phase of shallow RC drilling will commence at the N31 Reef in two weeks. This program will test for further extensions of the high grade gold mineralisation and is designed to confirm the interpreted strike of the reef system.

<i>Hole_ID</i>	<i>Hole Type</i>	<i>Northing (m)</i>	<i>Easting (m)</i>	<i>RL (m)</i>	<i>EOH(m)</i>	<i>Dip</i>	<i>Azi</i>
ETG0150	RC	7608199	413248	290	138	-60	225
ETG0151	RC	7608138	413318	290	132	-60	225
ETG0152	RC	7608082	413257	290	120	-60	40

Table 1: RC collar locations – N31 Reef, East Thomson’s Dome

Estimated drill hole coordinates GDA94 zone 51 datum. EOH = End of hole depth; m=metre; azi=azimuth. Drill Type; RC = Reverse Circulation

<i>Hole ID</i>	<i>From (m)</i>	<i>To(m)</i>	<i>Length (m)</i>	<i>Gold (g/t)</i>
ETG0150	38	42	4	0.18
ETG0151	0	20	20	3.77
incl.	8	12	4	17.95
and	28	32	4	0.16
and	44	50	6	0.50
and	86	88	2	0.17
ETG0152	18	20	2	0.13
and	26	28	2	0.10
and	78	80	2	0.10

Table 2: RC assay results – N31 Reef, East Thomson’s Dome

Intervals are calculated with a lower cut-off of 0.1g/t Au. Internal higher grade intervals calculated at a 1g/t Au lower cut-off.

Other East Thomson’s Dome Drill Results

Three lines of aircore drilling were completed at the NE Soil Anomaly but did not intersect additional gold anomalism in the covered area north-east of the Fold Closure Prospect.

Drilling completed on the West Dome Gravity Corridor in June 2018 intersected broad zones of gold anomalism but did not intersect additional high grade gold mineralisation. The zones of gold anomalism are being assessed and interpreted to determine if further drilling is required in this area.

Telfer West (100% Encounter)

Telfer West (E45/4613) covers an area of approximately 121km² and is located 25km north west of Telfer (see Figure 4). Telfer West covers an 8km by 5km domal formation of Proterozoic sediments bounded to the north-west and south-east by late stage granitic intrusions. The domal structure has a core of Isdell Formation overlain by the Malu Formation, Telfer Formation and sediments of the Puntapunta Formation.

Southern Stockwork Extension

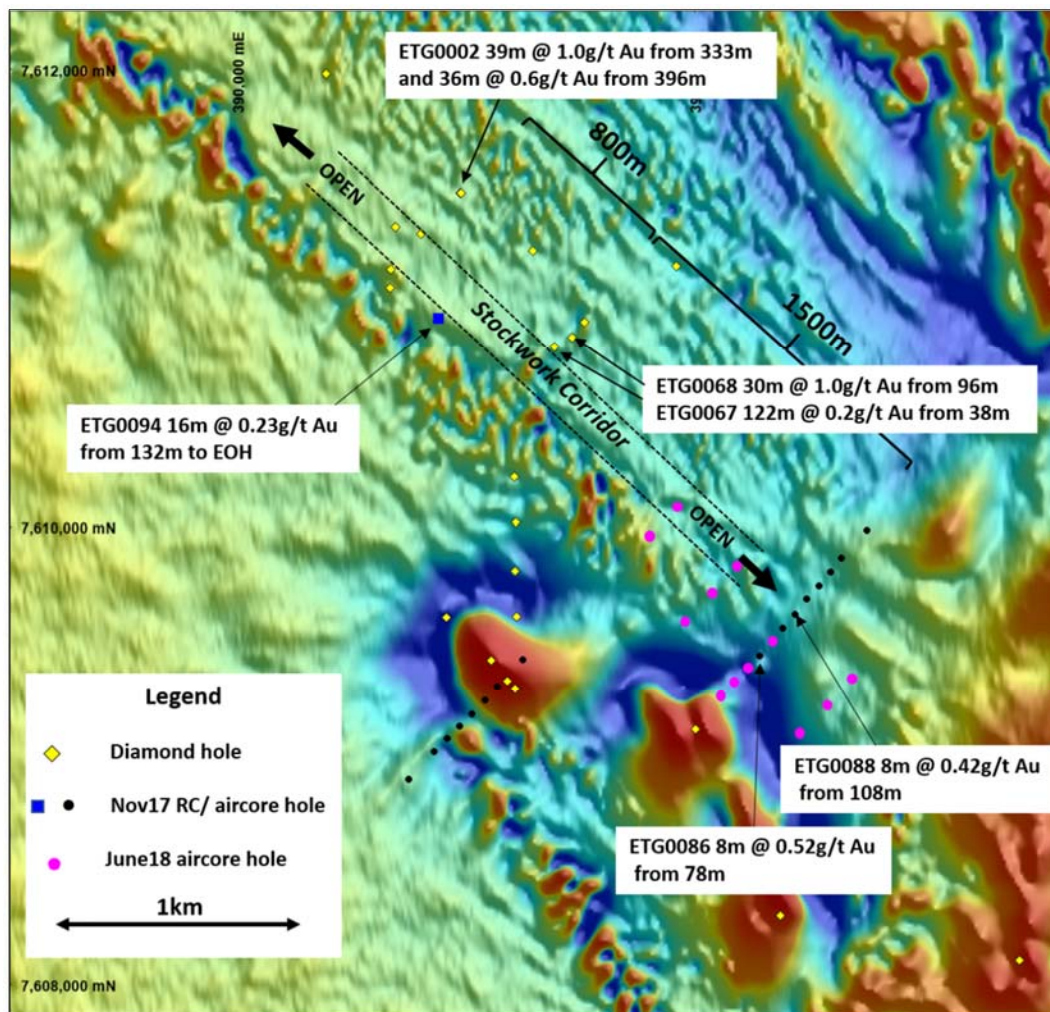


Figure 4 – Telfer West Stockwork Corridor.

A section of eight aircore holes (ETG0086-ETG0093) completed in November 2017 successfully outlined a zone of significant supergene gold anomalism that extended the stockwork gold corridor by 1.5km to the southeast (see Figure 4) (refer ASX release 21 December 2017) and include:

- 8m @ 0.52g/t Au from 78m and 13m @ 0.09g/t Au from 98m to EOH in ETG0086
- 8m @ 0.42g/t Au from 108m and 2m @ 0.31g/t Au from 124m in ETG0088

Four lines of aircore drilling (12 holes) were completed at the southern supergene gold anomaly in June 2018 with the goal of providing a primary target for deeper drilling. Additional gold supergene anomalism was intersected and deeper RC drilling will now be completed at the prospect in August 2018.

Egg Stockwork Diamond Drilling

Integration of all available geological and geophysical data in 3D, using Leapfrog software, suggests that the surface geochemical anomaly targeted by RC hole ETG0094 and an IP anomaly located beneath ETG0002 might represent a single, steep north-plunging high grade shoot. Two diamond holes are planned to test this target. A single 550m deep hole will be drilled from the footwall of the stockwork zone and drill below a broad zone of stockwork style veining and associated sulphide mineralization intersected in ETG0002 (including 39m @ 1 g/t Au from 333m and 36m @ 0.6g/t from 396m) (refer ASX release 19 January 2017). A second hole is planned to extend RC hole ETG0094 another 150m to test the north plunging shoot trend.

This drilling program at Telfer West will be completed in August 2018 and is co-funded under the WA Government EIS program.

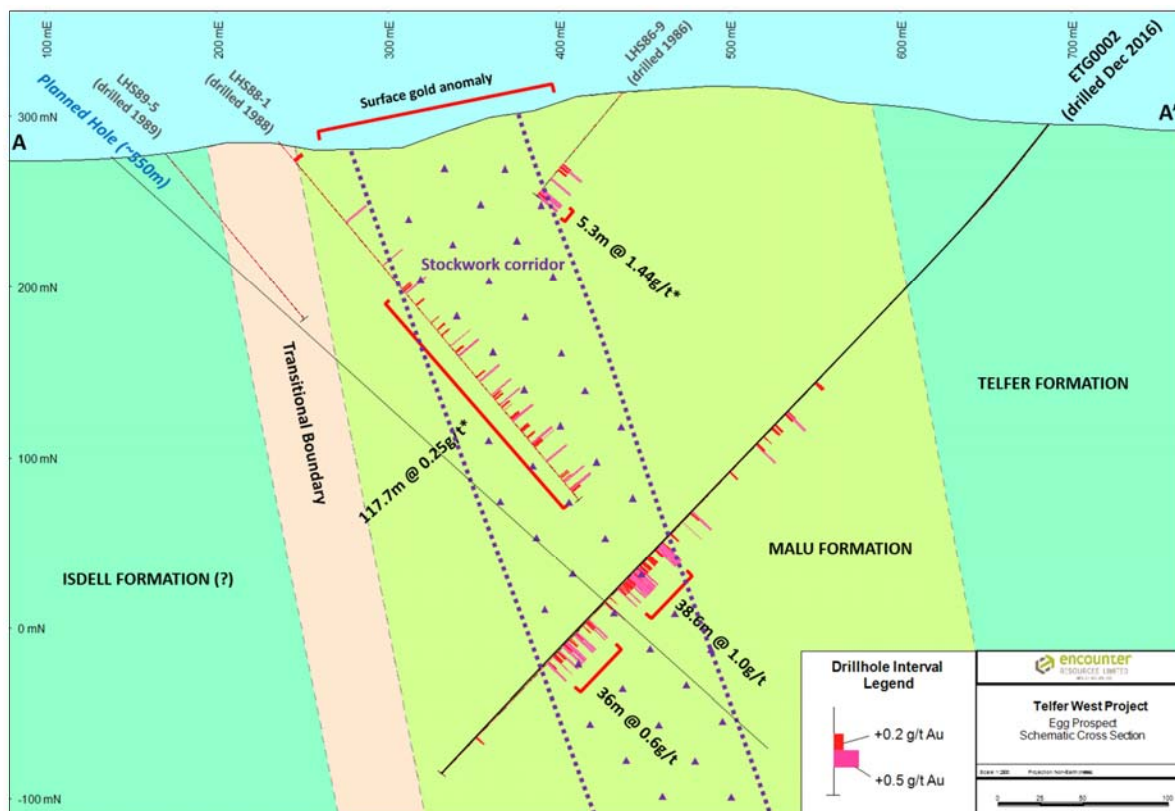


Figure 5 – Telfer West Egg Stockwork Corridor.

Lookout Rocks Copper-Cobalt Prospect (Encounter 100%)

A two RC hole drill test of an ironstone/gossan at Lookout Rocks was completed in the recent drill program. These drill hole intersected low level copper anomalism within the regolith and an interpreted shear zone at depth. The faulted position is currently being assessed to determine future exploration plans.

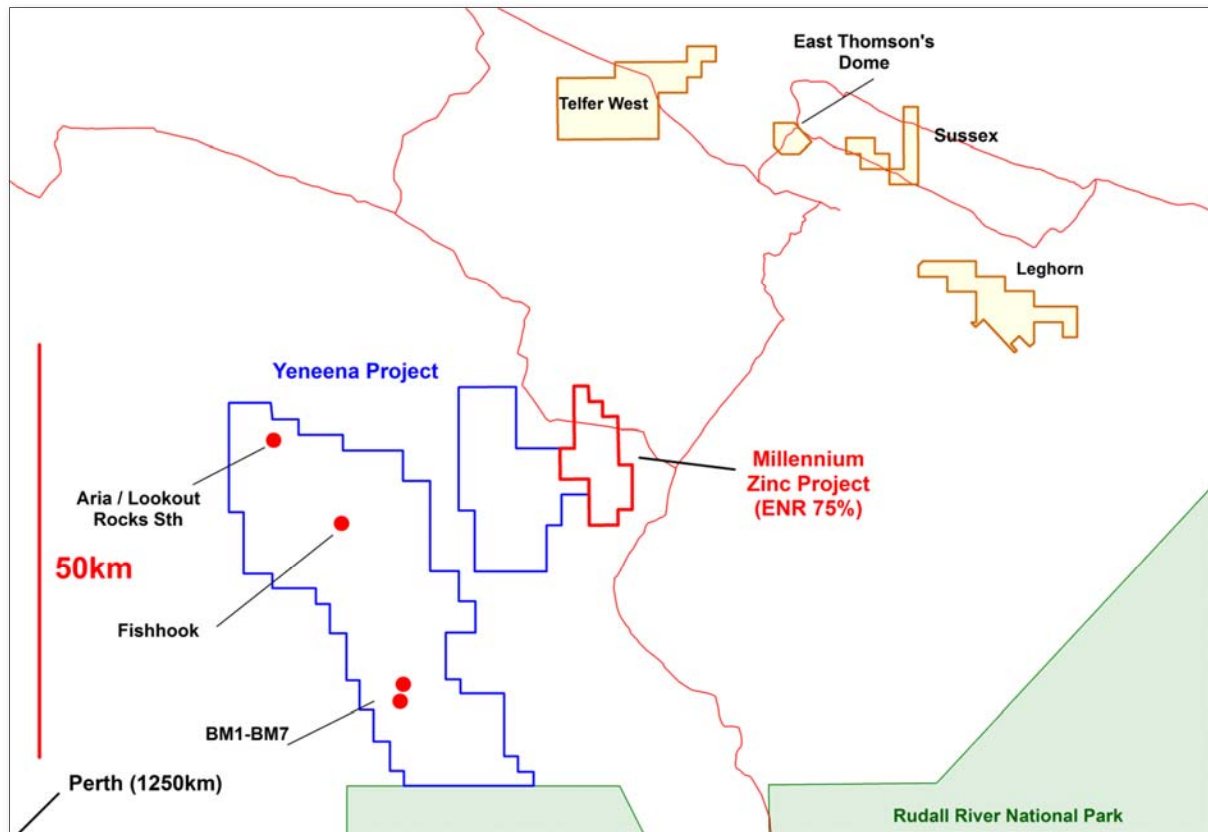


Figure 6: Yeneena and Telfer region tenements

For further information, please contact:

Will Robinson
 Managing Director
 +61 8 9486 9455
contact@enr.com.au

Michael Vaughan
 Fivemark Partners
 +61 422 602 720
michael.vaughan@fivemark.com.au

About Encounter

Encounter Resources Limited is a Western Australian (“WA”) based project generation, exploration and resource development company listed on the Australian Stock Exchange.

Encounter controls a major ground position in the Paterson Province of WA exploring for gold-copper deposits in the Telfer region and a highly prospective land package in the Tanami region to be explored via five Joint Ventures with Newcrest Mining Limited (ASX:NCM).

Encounter is one of the most active greenfield exploration companies in Australia.

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 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 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 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.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	East Thomson's Dome and Telfer West were sampled by Encounter using RC and aircore drilling. A 58 hole program has been completed for a total of 1262m of RC drilling and 3835m of aircore drilling. Reconnaissance drill sections were generally completed at 400m line spacing and 160m hole spacing. The three N31 RC holes were drilled on two section 80m apart.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of +/- 5m.
	<i>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</i>	Aircore and Reverse circulation drilling was used to obtain 2-4 kg samples every 1m downhole and composited into 2m or 4m samples. The samples from the drilling were sent to Bureau Veritas Minerals Pty Ltd Laboratories in Perth, where they were dried, crushed, pulverised and split to produce a sub – sample for Fire Assay, ICP – OES and ICP – MS analysis.
Drilling techniques	<i>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).</i>	Results reported in this announcement refer to samples from RC and aircore drilling. The RC hole was drilled using 124mm face sampling hammer and the aircore drilling used either a blade bit or hammer, both 102mm in diameter.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	RC and Aircore sample recoveries were estimated as a percentage and recorded by Encounter field staff
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Driller's used appropriate measures to minimise down-hole and/or cross – hole contamination in RC and aircore drilling.
	<i>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.</i>	To date, no detailed analysis to determine the relationship between sample recovery and/or grade has been undertaken for this drill program.

Criteria	JORC Code explanation	Commentary
Logging	<i>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.</i>	Geological logging has been completed on all drill holes, with lithology, alteration, mineralisation, structure and veining recorded.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation, structure, veining and other features of the samples and core.
	<i>The total length and percentage of the relevant intersections logged</i>	All drill holes have been logged in full
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	N/A – no core drilling was completed in this program
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC and aircore samples were collected on the rig using a cone splitter. Samples were recorded as being dry, moist or wet by Encounter field staff.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The samples have been sorted, dried and weighed. Primary preparation has been by crushing the whole sample to 3mm. The samples have been split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve the use of commercial certified reference materials (CRMs) and in house blanks. The insertion rate of these is at an average of 1:33.
	<i>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.</i>	Field duplicates were taken during RC and aircore drilling and were collected on the rig via a cone splitter at a rate of 1:50. The results from these duplicates are assessed on a periodical basis.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered appropriate to give an accurate indication of the mineralisation at Telfer West and East Thomson's Dome.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Au, Pt and Pd were determined via Fire Assay. The samples have been analysed by Firing a 40 gm (approx) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample. These measurements have been determined using an analytical balance.
	<i>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.</i>	N/A – no geophysical or handheld XRF instruments were used to determine information reported in this announcement.
	<i>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.</i>	Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of in house procedures. Encounter also submitted an independent suite of CRMs, blanks and field duplicates (see above). A formal review of this data is completed on an annual basis.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The intersections included in this report have been verified by Sarah James (Senior Exploration Geologist).
	<i>The use of twinned holes.</i>	No twinned holes have been drilled.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is collected for East Thomson's Dome and Telfer West on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected was sent offsite to Encounter's Database (Datashed software), which is backed up daily.
	<i>Discuss any adjustment to assay data.</i>	N/A – no adjustments have been made to the assay data
Location of data points	<i>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.</i>	Drill hole collar locations are determined using a handheld GPS. Down hole surveys were collected at the completion of each hole using a north seeking gyro.
	<i>Specification of the grid system used.</i>	The grid system used is MGA_GDA94, zone 51.
	<i>Quality and adequacy of topographic control.</i>	Estimated RLs were assigned during drilling and are to be corrected at a later stage using the best available DTM.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The majority of drilling completed in this program is reconnaissance in nature with line spacing at approximately 400m with hole spacing along lines at 160m. The three RC holes completed at the N31 Reef were drilled on two sections spaced 80m apart.
	<i>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.</i>	Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	<i>Whether sample compositing has been applied.</i>	RC drilling from the N31 Reef at East Thomson's Dome was composited from 1m sample piles into 2m composite samples. All other drill holes from East Thomson's Dome and Telfer West were composited from 1m sample piles into 4m composite samples.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	N/A – this is early stage drilling and the orientation of sampling to the mineralisation is not known.
	<i>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.</i>	This is early stage drilling and the orientation of sampling to the mineralisation is not known.
Sample security	<i>The measures taken to ensure sample security.</i>	The chain of custody is managed by Encounter. Samples were delivered by Encounter personnel to Newcrest's Telfer Mine site and transported to the assay laboratory via RGR Transport to Perth via Port Hedland. Tracking protocols have been emplaced to monitor the progress of all samples batches.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on Telfer West and East Thomson's Dome data.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>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.</i></p>	<p>The Telfer West project is located within the tenement E45/4613 which is 100% held by Hamelin Resources Pty Ltd, a 100% owned subsidiary of Encounter. The prospect area is subject to a production royalty of A\$1 per dry metric tonne of ore mined.</p> <p>The East Thomson's Dome project is located within the tenements E45/3446, P45/2750-2 and P45/3032 which are 100% held by Hamelin Resources Pty Ltd, a 100% owned subsidiary of Encounter.</p> <p>These tenements are contained completely within land where the Martu People have been determined to hold native title rights.</p> <p>No historical or environmentally sensitive sites have been identified in the area of work.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>In the period from 1983 to 1997 Newmont Holdings Pty Ltd (later Newmont Australia Ltd) explored the Telfer West area under a joint venture with WMC Resources Ltd. Exploration during this period included aeromagnetics and radiometrics, colour photography, rock chip and stream sediment sampling.</p> <p>Drilling of defined anomalies and targets at Telfer West included RAB, RC and shallow diamond drilling. Various programs from 1984 to 1993 identified interpreted skarn style Au-Cu-W mineralisation around the southern magnetic anomalies and stockwork style Au mineralisation at the Egg Prospect. Prior to Encounter's programs no exploration work was conducted over the Telfer West project following the termination of the WMC / Newmont joint venture in 1997.</p> <p>The East Thomson's Dome Area has been exposed to more than 30 years of gold and base metal exploration since the early 1970's. Companies that have previously held the ground or been involved in joint ventures include Newmont Australia Ltd, Newcrest Mining Ltd, Duval Mining Australia Ltd, Geopeko Ltd, Marathon Petroleum Pty Ltd, Western Mining Corporation, MIM Exploration Pty Ltd, Mount Burgess Mining NL, BHP Minerals Pty Ltd, Cove Mining NL and various other smaller companies and individuals.</p> <p>Previous exploration activities have included, geochemical lag and soil sampling, geological mapping, photo-lithological interpretations, rock chip sampling, RAB drilling, RC drilling, diamond core drilling, PIMA studies, and geophysical surveys (IP surveys, EM surveys and aeromagnetic surveys).</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation</i></p>	<p>The Telfer West and East Thomson's projects are situated in the Proterozoic Paterson Province of Western Australia. A simplified geological interpretation shows NW striking domal features. Isdell Formation in the core of the Telfer West dome is overlain by Malu Formation, Telfer Formation and the Puntapunta Formation. Malu Formation in the core of the East Thomson's dome is overlain by Telfer Formation. The projects are considered prospective for sediment – hosted 'Telfer style' gold-copper mineralisation and skarn style mineralisation.</p>

Criteria	JORC Code explanation	Commentary
Drill hole information	<p><i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>Easting and northing of the drill hole collar</i> • <i>Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</i> • <i>Dip and azimuth of the hole</i> • <i>Down hole length and interception depth</i> • <i>Hole length</i> 	<p>Refer to tabulations in the body of this announcement.</p>
Data aggregation methods	<p><i>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.</i></p> <hr/> <p><i>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.</i></p> <hr/> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>All reported assays have been length weighted, with a nominal 0.1g/t Au lower cut-off over a minimum of 1m. No upper cuts-offs have been applied.</p> <hr/> <p>Higher grade intervals that are internal to broader zones of gold mineralisation are reported as included intervals, using lower cut-offs of 1g/t Au.</p> <hr/> <p>No metal equivalents have been reported in this announcement.</p>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<i>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').</i>	The geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area.
Diagrams	<i>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.</i>	Refer to body of this announcement.
Balanced Reporting	<i>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.</i>	All significant intervals are reported with a 0.1g/t Au lower cut-off with no minimum width (with internal higher grade intervals quoted using a lower cut-offs of 1g/t Au)
Other substantive exploration data	<i>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.</i>	All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.
Further Work	<i>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.</i>	At East Thomson's Dome a second phase of RC drilling is planned to test along strike and at depth below the interpreted position of the N31 Reef. This drill program is due to commence at the end of July 2018. At Telfer West diamond drilling will test an IP anomaly at the Egg prospect that is modelled to sit below the mineralized stockwork intersection in ETG0002. RC drilling will also test the area of anomalous gold and copper mineralisation at the southern stockwork anomaly. This drilling will be completed in August 2018.