20th October 2020

Enova Mining Limited
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ASX: ENV

Loan Facility

Market Announcement Platform
ASX Limited

Loan Facility (EMMCO Sdn. Bhd.)

Enova Mining Ltd. (ENV) advise that on the 19th October 2020, a loan arrangement amounting to $50,000 was entered into with EMMCO Sdn. Bhd. (a Malaysian incorporated company). The funds will be used to support further metallurgical testwork on the Cattle Creek area drill samples. The loan is unsecured, with interest of 15% per annum and a maturity date of 18th February 2021.

Enova Director, Mr Harun Halim Rasip, is a Director and Shareholder of EMMCO Sdn. Bhd.

End Announcement

Approved for release by the Board of Enova Mining Limited,

Eric Vesel
CEO / Director
Enova Mining Limited

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About the Charley Creek Project:
The Charley Creek rare earth project is located 110 km W-NW of Alice Springs in the central Northern Territory, Australia. The operation will involve free-dig mining of sand/silt mineralisation extending from the surface to varying depths (10 to 80m) with little to no overburden. Enova Mining Limited, with 100% project equity, is working to re-establish a resource statement and scoping study. The project is well positioned to be a low environmental impact mine with few encumbrances. The Company is currently reviewing its resource model and the mineral processing flowsheet. Metallurgical laboratory test-work is in-progress to increase the rare earth mineral process recovery. The target final products are high purity rare earth oxide/hydroxide/carbonates, suitable for export to downstream high-purity product refiners, with potential industrial mineral by-products.