

1st April 2022



ASX: ENV

Enova Mining Limited
ABN: 64 087 595 980
Reg. Office: Level 26, 360 Collins Street,
Melbourne VIC 3000, Australia
Tel: +61398677199, Fax: +61398678587
Email: contact@enovamining.com
Mail: PO Box 783, Berwick, VIC 3806
www.enovamining.com

Loan Facility

Market Announcement Platform
ASX Limited

Loan Facility (EMMCO Sdn. Bhd.)

Enova Mining Ltd. (ENV) advise that on the 31st March 2022, an additional loan arrangement amounting to \$100,000 was entered into with EMMCO Sdn. Bhd. (a Malaysian incorporated company).

The funds will be used to support the cost of study work currently being undertaken by independent consultants, further metallurgical test work using the drill core samples from the Cattle Creek area and on-going company operational expenses. The loan is unsecured with interest of 15% per annum and a maturity date of 30th September 2022.

The Board will seek settlement of all loan debt by conversion to shares, subject to shareholder approval at the next AGM, tentatively to be held on the 26th May 2022

The current standing of all loans by the Company calculated to the 27th May 2022, is tabled below:

Loan Commencement Date	Principal Loan Amounts AUD	Matured Loan Amounts with Interest, as of 27th May 2022 AUD	Flat Interest Rate per year or pro-rata thereof	Loan Interest as of 27th May 2022 AUD	Due Date
08 th Oct 2020	50,000	63,352	15% p.a.	13,352	08 th Aug 2022
19 th Oct 2020	50,000	63,071	15% p.a.	13,071	19 th Aug 2022
12 th April 2021	100,000	117,700	15% p.a.	17,700	12 th Oct 2022
26 th July 2021	100,000	112,910	15% p.a.	12,910	26 th July 2022
22 nd Oct 2021	50,000	54,513	15% p.a.	4,513	22 nd Oct 2022
31 st Mar 2022	100,000	102,342	15% p.a.	2,342	30 th Sept 2022
Totals	450,000	513,889		63,889	

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

Contact details:

Eric Vesel,
CEO/ Executive Director
Enova Mining Limited
www.enovamining.com
email: eric@enovamining.com

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. 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 undertook a significant resource definition drilling campaign in 2019 at Cattle Creek. SRK Consultants Perth completed an interim resource model in early 2022. From late 2019 to the end of 2021, Enova completed investigative metallurgical beneficiation and leach laboratory test work. This test-work is being assessed, by Engenium Engineers Brisbane, with likely follow up test work to improve the current process flow sheet for the extraction and recovery of rare earth and scandium. 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.