

Summary of Results

1. Company Details

Name of entity:	Enova Mining Limited
ABN:	64 087 595 980
Reporting period:	For the half year ended 30 June 2022
Previous period:	For the half year ended 30 June 2021

2. Results for announcements to the market

		%		\$'000
Revenues from ordinary activities	down	-	to	-
Loss from ordinary activities after tax attributable to owners of Enova Mining Limited	down	30.04	to	(86)
Loss for the half year attributable to the owners of Enova Mining Limited	up	30.04	to	(86)

Dividends

No dividends are proposed, and no dividends were declared or paid during the current or prior year.

Comments

The loss for the consolidated entity after providing for income tax amounted to a loss of \$85,350 (30 June 2021: loss of \$65,635).

3. Net tangible assets

	Reporting period 30 June 2022 Cents	Previous period 30 June 2021 Cents
Net tangible assets per ordinary security	0.0135	0.0126

4. Audit qualification or review

Details of audit/review dispute or qualification (if any):

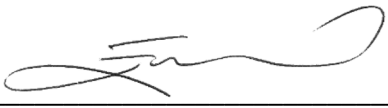
The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

5. Attachments

Details of attachments (if any):

The Interim Report of Enova Mining Limited for the half year ended 30 June 2022 is attached.

6. Signed

Signed:  _____

Date: 13th September 2022

Mr. Eric Vesel
Director
Melbourne



2022 Enova Mining Limited Half-Year Financial Report



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Directors' Report

The Directors present their report, together with the financial statements, on the Consolidated Entity (referred to hereafter as the 'Consolidated Entity' consisting of Enova Mining Limited (referred to hereafter as the 'Company') and the entities current as of date of signing.

Directors

The name and position of the directors and company secretary of the Company during half year and up to the date of this report are:

Dato' Sia Hok Kiang	Non-Executive Chairman
Eric Vesel	Executive Director
Stanislaw (Stan) Wassylko	Non-Executive Director
Harun Halim Rasip	Non-Executive Director
Andrew Metcalfe	Company Secretary

Principal Activities

The principal activities of the Consolidated Entity are the exploration for rare earth elements (REE) in the Northern Territory. There has been no change in the principal activities current as of date of signing.

Review of Operations Corporate

Corporate

Enova Mining Limited ("Enova", "the Company") remains focused on the development of the Charley Creek rare earth project located 110km NW of Alice Springs in central Northern Territory, Australia.

Finance

The Company is debt-free. The Company continues to investigate all available finance options for future development, in particular Enova is considering a Shareholder Purchase Plan.

The Company and its Board continue to closely monitor and manage its treasury to ensure adequate funds for technical work and other expense commitments are in place.

Project Development Strategy

Enova is working to appreciate the value and potential of resource assets contained within the Charley Creek project area. Development focuses on a 10 sq.km area at Cattle Creek, as a flagship project. Recognising that the Charley Creek alluvial outwash area is approximately 250 sq.km, there is potential for several other projects. Expansion is possible with further drilling. In 2019, Enova completed a major drilling programme to increase the density of samples to improve resource modelling, upgrade resource estimates and the alluvial sands project scoping study, as announced on ASX on the 15th April 2013. Drilling at depth also unlocked further potential of mineralised zones of scandium and elevated grades of rare earth metals in the weathered rock below the alluvial sands. Enova completed extensive metallurgical "sighter" test work in 2020/2021 to assess the extraction character of this mineralisation. Enova considers that Cattle Creek can host two process operations to maximise project value.

To advance the Cattle Creek project, Enova must complete metallurgical test work for the alluvial sands and weathered rock projects concurrently. Further drilling is required at Cattle Creek to recover bulk samples for this testing.

Alluvial Sands Processing

Charley Creek alluvial sands are amenable to spiral (gravity) separation to concentrate rare earth metal bearing minerals monazite and xenotime. Bulk drill samples of 5 to 10 tonnes are required for "proof of concept" testing. The completion of this work will allow the Company to complete the resource estimate for the Cattle Creek alluvial sands project.

Target minerals: rare earth minerals (monazite and xenotime) and industrial minerals (ilmenite, rutile and zircon).

Directors' Report (continued)

Weathered Rock (Saprolite/Clays) Processing

Saprolite samples will also be recovered from the drilling programme for use in large scale beneficiation tests, to confirm the expected metal recovery in the fine size fractions. These upgraded samples will provide surplus quantities of samples needed for tests to validate previous leach tests completed in late 2021. These tests will also investigate the separation of metals in leach solution. This work will result in a process concept and engineering assessment required as input for the project study and resource estimate.

Target minerals: scandium, aluminium and rare earth metals.

Further to the metallurgical studies, samples from 34 infill holes generated from the 2019 drill programme await assay. This data will be used to enhance our drill database and ultimately update the resource block model;

SRK Perth has completed an interim 3D Datamine computer orebody model for Cattle Creek using available drill information. This will be updated with the outstanding infill assay data.

With the above technical work complete, Enova can advance the project by:

- announcing findings of the metallurgical work;
- updating the resource model, assess project economics by pit optimization and mine planning work,
- completing a project assessment study to satisfy JORC 2012 RPEEE (Reasonable Prospects of Eventual Economic Extraction test) requirements,
- announce 'significant drilling' intercept results,
- announce resource estimates, and
- securing funding to proceed with the scoping study.

Project Activity

Background

In 2019, air-core drilling at Cattle Creek was completed for both resource estimation and for metallurgical testing. The program explored new mineralised zones below alluvium/sediments at depth (up to 60 metres in depth). The core program consisted of 105 vertical NQ air-holes drilled to bedrock on a regular 15 (east-west) x 7 (north-south) grid, with nominal dimensions of 200m x 400m between each hole, respectively. A further 34 holes were drilled as infill and re-drill holes for check purposes in the same program. This provides added drill density in the areas of interest. Assays for these holes were put on hold due to budget reasons.

Below the alluvium/sediments, elevated grades of rare earth elements (REE), scandium (Sc) and aluminium (Al) were identified at the northern extent of Cattle Creek. The respective lithologic sequence beyond the alluvium, with increasing depth, are weathered meta-sediments, saprolite and weathered bedrock horizons. Enriched clay zones appear within the saprolite, which can be highly enriched in REE and Sc.

Metallurgical Test-work

A technical assessment of the project metallurgical test work, by an independent expert, was completed during the March 2022 quarter. The assessment identified variability and inconsistency between some key gravity separation and leaching test results which have significant impact on any scaled-up process concept.

Specifically, gravity separation tests completed in 2012 and 2016 are not consistent with the two tests completed in 2020 using drill samples from the 2019 drill programme. The size and quality of poorly stored samples used in the 2020 tests are suspected causes for these discrepancies. Fresh alluvium bulk samples are needed to complete larger scale validation tests (+5 tonne test sample) for the gravity separation circuit. Testing will also investigate improved recovery by light grinding of the gangue. Large scale testing is required to establish steady state circuit conditions and ensure a representative sample of the orebody is tested. This will unequivocally confirm the gravity separation parameters and allow our current Scoping Study (updated in 2018) to be updated. Significant quantities of concentrate can be generated for magnetic separation analysis, mineral quality assessment and solvent extraction tests to separate rare earth metals.

Directors' Report (continued)

Regarding the saprolite/clay material, early leach test work, "sighter tests", were undertaken in 2020. These were necessary to understand the beneficiation and leach test character of saprolite/clay. Size beneficiation was not optimized for subsequent leach test work. Leach test work matured over an 18-month period through trial and error. The leaching conditions used in the last three tests (test #14,15,16 in August 2021) are encouragingly practical. These tests now need to be repeated using fines from beneficiation. To date, fines from beneficiation tests have provided a range of product mass and upgrade results. The variance in results may be due to different test procedures, different material types, inconsistent particle sizes and small samples. To validate the beneficiation parameters, larger scale sample tests are required. Repeat acid leach tests must be conducted using optimized size product from these scaled beneficiation tests. Other control work will be explored such as leach feed grinding, resin-in-leach and pH stabilisation. There will also be an opportunity to trial a few alkali lixiviants which may be more specific to scandium and aluminium.

Resource Modelling

During the March 2022 quarter, SRK Consultants Perth updated the Datamine 3D orebody block model for the Cattle Creek area. Enova is unable to announce resource estimates regarding this model until the process plant concept is finalized. A significant new finding from the modelling work was the higher-than-expected tenure of aluminium which closely correlates with the scandium. Based on prior laboratory acid leach test work, which focused on scandium and rare earths, aluminium could also be potentially recovered as a high purity alumina by-product.

Tenements

Enova's tenement holdings remain unchanged since 2020.

enova mining limited

Tenement Holdings for period ending June 2022

Tenement	Name / Location	Group	Owner	Granted Date	Renewal Date	AREA (Sub-blocks)	AREA (Km2)
EL 24281	Charley Creek	GR086 Charley Creek 1	CNPL 100%	7/02/2005	6/02/2022	37	116.60
EL 25230	Cockroach Dam	GR086 Charley Creek 1	CNPL 100%	9/11/2006	8/11/2023	102	289.00
EL 27358	Hamilton Downs	GR086 Charley Creek 1	CNPL 100%	17/11/2009	16/11/2023	8	25.17
EL 31947	Cloughs Dam	GR086 Charley Creek 1	CNPL 100%	29/01/2019	28/01/2025	20	59.57
		Charley Creek 1				167	490.34
EL 28434	Hamilton Homestead	GR339 Charley Creek 2	CNPL 56.28% / EMR 43.72%	28/07/2011	27/07/2023	4	12.08
EL 29789	Mulga Bore	GR339 Charley Creek 2	CNPL 56.28% / EMR 43.72%	25/07/2013	24/07/2023	4	12.61
		Charley Creek 2				8	24.69
		TOTAL OF ALL TENEMENTS				175	515.03

Crossland Nickel Pty Ltd (CNPL) - Wholly owned by enova
Essential Mining Resources Pty. Ltd. (EMR) - Wholly owned by enova

No further tenement reductions are planned for this year. Enova is focused on the Charley Creek project tenements to conserve finances.

Further information about the Company is available at our website www.enovamining.com.

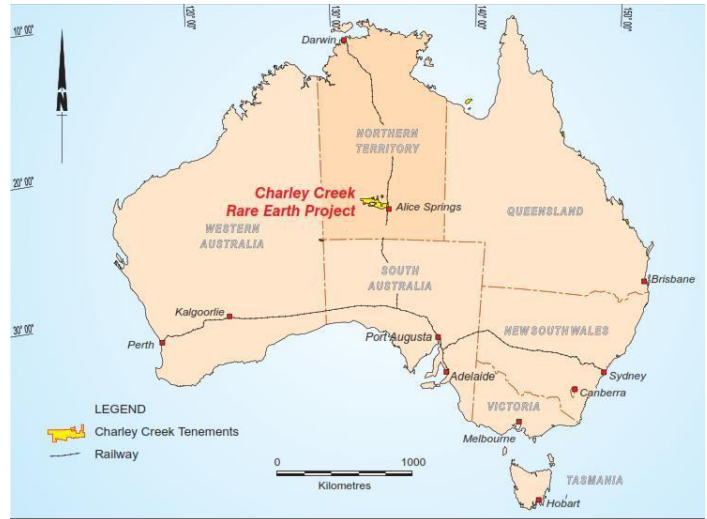
The market will be kept appraised of developments, as required under ASX Listing Rules and in accord with continuous disclosure requirements.

About the Charley Creek (Mineral Sands) Project

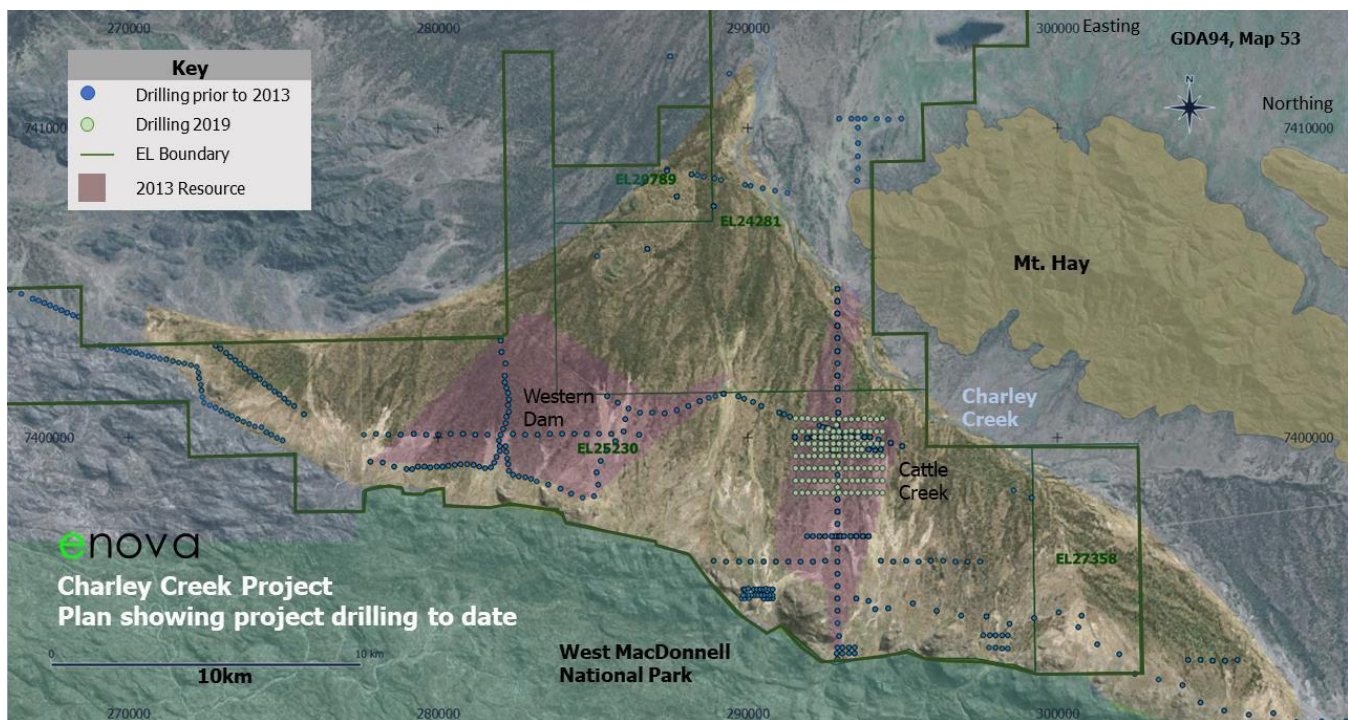
The Charley Creek project located 110 km W-NW of Alice Springs in the central Northern Territory, Australia is fully owned by Enova Mining Limited (Enova). Enova is working to re-establish our resource statement and scoping study for the Charley Creek region completed in April 2013. The region is well positioned with close access to the services of Alice Springs and on a property of few encumbrances. Conditions are ideal for low-cost mining, situated in low-lying topography with dry free-dig mining material. Enova's vision is to host sustainable mining operations of low environmental impact. Several areas of mineralization are identified with mining potential, as defined by our [Resource and Scoping Study announcement of April 2013](#). Please click the link to view the study.

Directors' Report (continued)

Since this study, Enova has refined this work by identifying operational improvements and technological advances to benefit the project. Based on expert resource advice, increased drill coverage is needed for an updated resource to satisfy JORC 2012 reporting requirements. In 2019, a 139-hole air-core drilling programme, totalling 3,680 lineal metres was completed at Cattle Creek. Work focused on delineating orebodies within an area of 10 sq.km. This drilling intersected concentrations of minerals below the alluvial coverage which are of economic interest. Our objective is to establish Cattle Creek as our flagship project, as a template for other near-by projects or expansion opportunities within Charley Creek. Cattle Creek is just one of several areas within the Charley Creek alluvial outflow area. The project site plan below illustrates the breadth of areas previously reported as resources at Charley Creek in 2013 (coloured pink) in comparison to our more recent drilling at Cattle Creek.



Charley Creek Project Location



The 2019 drilling provides a much higher resolution of information, as a result identifying several new domains of mineralization (in alluvial and weathered in-situ rock types) with concentrations of rare earths, scandium, aluminium and other industrial metals. Using samples from the drilling, extensive metallurgical laboratory test-work was undertaken during 2020/2021 to investigate methods of metal extraction. Two industry standard process techniques were investigated appropriate to each type of mineralisation:

1. size beneficiation of alluvial sands followed by gravity separation for heavy mineral concentration, and
2. size beneficiation of the weathered rock/clay, below the alluvial coverage, followed by acid leach.

Directors' Report (continued)

Our project concept has evolved from using gravity separation (spiral separators) targeting lower value rare earth minerals concentrates, such as monazite/xenotime to also extracting higher value processed rare earth products and other metals below the alluvium horizon. In 2021, Enova established beneficiation and leaching techniques for the extraction of rare earth, scandium and other metal by-products. In 2022, Enova will finalise both the alluvial and leach process streams, by using further large scale laboratory tests to validate earlier tests which will allow a commercial process to be defined. Our targeted final products are high-purity rare earth oxide product groups, scandium oxide and alumina (HPA). Several other industrial mineral by-products which may also be recoverable but at this stage it not the focus of our project model.

At the completion of this treatment process technical work, Enova will be able to complete the Reasonable Prospects of Eventual Economic Extraction (RPEEE) as required for JORC 2012 compliant resource reporting.

Financial Review

The results of the operation of the Company and the Consolidated Entity during the half year ended 30 June 2021 are as follows:

	Consolidated	
	30 Jun 2022	30 Jun 2021
	\$'000	\$'000
Net loss after income tax	(86)	(66)

There was no significant change in the state of affairs of the Consolidated Entity or the Company other than that referred to in the financial statements or notes thereto.

Rounding of Amounts


The Company is of the kind referred to the Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commissions, in relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in some cases, the nearest dollar.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' Report.

Signed in accordance with a resolution of Directors made pursuant in section 306(3) of the Corporations Act 2001.

On behalf of the Directors



Mr. Eric Vesel
Director

General Information

The financial statements cover Enova Mining Limited as a consolidated entity consisting of Enova Mining Limited and the entities it controlled at the end of, or during the half year. The financial statements are presented in Australian dollars, which is Enova Mining Limited's functional and presentation currency.

Enova Mining Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office is as follows:

Registered Office:
Level 26, 360 Collins Street
Melbourne, VIC. 3000, Australia

Directors' Report (continued)

A description of the nature of the Consolidated Entity's operations and its principal activities are included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issued, in accordance with a resolution of Directors, on the 13th day of September 2022.

Auditor's Independence Declaration

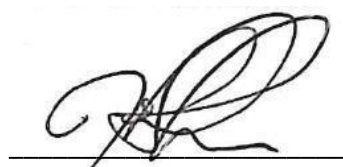
John Shute
Chartered Accountant

AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the Directors of Enova Mining Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Enova Mining Limited for the half year ended 30 June 2022 there has been:

- a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b) no contraventions of any applicable code of professional conduct in relation to the review.



John F Shute
Chartered Accountant

Dated this 13th September 2022

Statement of Consolidated Profit or Loss and Other Comprehensive Income

For the period ended 30 June 2022

		Consolidated	
	Note	30 Jun 2022 \$'000	30 Jun 2021 \$'000
Revenue from continuing operations		-	-
Expenses			
Administration expenses		(56)	(43)
Borrowing costs		(26)	(1)
Depreciation and amortisation expense		(2)	(1)
Employee benefit expenses		-	(2)
Other expenses		(2)	(18)
Loss before income tax expense		(86)	(66)
Income tax expense		-	-
Loss after income tax expense for the period		(86)	(66)
Total comprehensive income for the period		(86)	(66)
Total comprehensive loss attributable to members of Enova Mining Limited		(86)	(66)
		Cents	Cents
Basic earnings per share	10	(0.00025)	(0.00019)
Diluted earnings per share	10	(0.00025)	(0.00019)

The above statement of consolidated profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Statement of Consolidated Financial Position

As at 30 June 2022

	Note	Consolidated 30 Jun 2022 \$'000	31 Dec 2021 \$'000
Assets			
Current Assets			
Cash and cash equivalents		45	65
Trade and other receivables		9	41
Other current assets		-	9
Total current assets		54	116
Non-current Assets			
Trade and other receivables		28	28
Property, plant and equipment		8	10
Exploration expenditure	3	4,552	4,443
Total non-current assets		4,588	4,481
Total Assets		4,642	4,596
Liabilities			
Current Liabilities			
Trade and other payables		47	43
Interest bearing liabilities	4	(1)	385
Total current liabilities		46	429
Non-current Liabilities			
Provisions	5	20	20
Total Non-current Liabilities		20	20
Total Liabilities		66	449
Net Assets		4,576	4,147
Equity			
Share capital	6	26,857	26,343
Reserves		160	160
Accumulated losses		(22,441)	(22,355)
Total Equity		4,576	4,147

The above statement of consolidated financial position should be read in conjunction with the accompanying note

Statement of Consolidated Changes in Equity

For the period ended 30 June 2022

	Share Capital \$'000	Other Reserve \$'000	Accumulated Losses \$'000	Total Equity \$'000
Consolidated				
Balance 1 January 2022	26,343	160	(22,355)	4,148
Loss after income tax expense for the period	-	-	(86)	(86)
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	26,343	160	(22,441)	4,062
<i>Transactions with owners in the capacity as owners:</i>				
Share-based payments	-	-	-	-
Shares issued during the period	514	-	-	514
Transferred of expired options	-	-	-	-
Balance at 30 June 2022	26,857	160	(22,441)	4,576

	Share Capital \$'000	Other Reserve \$'000	Accumulated Losses \$'000	Total Equity \$'000
Consolidated				
Balance 1 January 2021	26,343	160	(22,184)	4,319
Loss after income tax expense for the period	-	-	(66)	(66)
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	26,343	160	(22,250)	4,253
<i>Transactions with owners in the capacity as owners:</i>				
Share-based payments	-	-	-	-
Shares issued during the year	-	-	-	-
Transaction costs	-	-	-	-
Balance at 30 June 2021	26,343	160	(22,250)	4,253

The above statement of consolidated changes in equity should be read in conjunction with the accompanying notes

Statement of Consolidated Cash Flows

For the period ending 30 June 2022

	Note	Consolidated 30 Jun 2022 \$'000	30 Jun 2021 \$'000
Cash flows from operating activities			
GST recovered from ATO		(6)	1
Payments to suppliers and employees		(7)	(81)
Interest and other finance costs paid		-	-
Net cash used in operating activities		<u>(13)</u>	<u>(80)</u>
Cash flows from investing activities			
Payments for exploration assets		(109)	(44)
Sales of non-financial assets		-	-
Net cash used in investing activities		<u>(109)</u>	<u>(44)</u>
Cash flows from financing activities			
Loans received from directors and related parties		102	111
Net cash from financing activities		<u>102</u>	<u>111</u>
Net increase/(decrease) in cash and cash equivalents		(20)	(13)
Cash and cash equivalents at the beginning of the financial period		65	49
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at the end of the financial period		<u>45</u>	<u>36</u>

The above statement of consolidated cash flows should be read in conjunction with the accompanying notes

Notes to the Consolidated Financial Statements

Note 1. Corporate Information

Enova Mining Limited is a company incorporated and domiciled in Australia. The condensed consolidated financial report of the Company as at half-year ended 30 June 2022 comprises the Company and the Consolidated Entity.

A description of the nature of the Consolidated Entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

Note 2. Basis of Preparation and Accounting Policies

Basis of preparation

The condensed consolidated interim financial report is a general-purpose financial report which has been prepared in accordance with the requirements of the Corporation Act 2001, applicable Accounting Standards including AASB 134 Interim Financial Reporting and other mandatory professional reporting requirements. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards AASB 134 Interim Financial Reporting.

The condensed consolidated interim financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full understanding of the financial performance financial position and financing and investing activities of the Consolidated Entity as the annual financial report.

The principal accounting policies adopted are consistency with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Consolidated Entity recorded a net loss of \$85,350 for the period ended 30 June 2022 and the Consolidated Entity's position as at 30 June 2022 was as follows:

- The Consolidated Entity had negative operating cash flows of \$13,157
- The Consolidated Entity has a positive working capital of \$8,193; and
- The Consolidated Entity's main activity is exploration and as such it does not have a source of income, rather it is reliant on debt and/or equity raisings to fund its activities.

These factors indicate a material uncertainty which may cast significant doubt as to whether the Consolidated Entity will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of the business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds to believe that the Consolidated Entity will be able to continue as a going concern, after consideration of the following factors:

- As at 30 June 2022 the Consolidated Entity owed nothing to related parties. The directors of the related parties have agreed to defer settlement of repayment of their loan balance for at least a period of 12 months from the date of this report and have provided an undertaking that they will further support the Consolidated Entity's short-term working capital requirements;
- The Company will also consider additional capital raising activities through the issues of new share capital to supplement the advances received from related parties.

Accordingly, the Directors believe that the Consolidated Entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial statements.

Notes to the Consolidated Financial Statements (continued)

Going concern (continued)

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Consolidated Entity does not continue as a going concern.

New or amended accounting standards and interpretation adopted

The Consolidated Entity has adopted all the new or amended Accounting Standard and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Consolidated Entity.

Note 3. Deferred Exploration and Evaluation Expenditure

	Consolidated	
	30 Jun 2022	31 Dec 2021
	\$'000	\$'000
Deferred exploration expenditure	4,552	4,336
Movement		
Balance at 1 January 2022	4,443	4,336*
Additions	69	106
Royalties	40	-
Amounts written off	-	-
Balance at 30 June 2022	4,552	4,443

* Balance at 1 January 2021

Note 4. Current Interest-Bearing Payable

	Consolidated	
	30 Jun 2022	31 Dec 2021
	\$'000	\$'000
Loans from associates of directors	-	388
Other payables	(1)	(3)
Balance at 30 June 2022	(1)	385

Note 5. Provisions

	Consolidated	
	30 Jun 2022	31 Dec 2021
	\$'000	\$'000
Non-current provisions		
Site restoration	20	20
	20	20

Notes to the Consolidated Financial Statements (continued)

Note 6. Equity – Issued Capital

	30 Jun 2022 Shares	31 Dec 2021 Shares	30 Jun 2022 \$'000	31 Dec 2021 \$'000
Ordinary Shares – Fully Paid	367,215,062	338,658,844	26,857	26,343

Movements in share capital

	Date	Shares	Issued Price \$	\$,000
Balance at beginning of financial year		338,658,844	-	26,343
EMMCO Mining Sdn Bhd	31.05.2022	28,556,218	0.018	514
Balance at end of period		367,215,062	-	26,857

On May 26th, 2022, the shareholders approved the issue of ordinary shares on conversion of debt to EMMCO Mining Sdn Bhd.

Note 7. Contingent Assets & Liabilities

As at 30 June 2022, Enova Mining Limited had no contingent assets or liabilities.

Note 8. Contractual Commitments

At 30 June 2022, Enova Mining Limited had not entered into any contractual commitments for the acquisition of property, plant and equipment.

Note 9. Related Party Transactions

a) Loans from related parties during the period

During the period the following transactions occurred between the Consolidated Entity and related parties:

	30 June 2022 \$	30 June 2021 \$
Atlas Offshore Services Pty Ltd		
Interest Accrued	-	-
EMMCO Mining Sdn Bhd		
Interest Accrued	25,685	10,968
Total Interest Accrued	25,685	10,968

b) Loans from related parties – amounts outstanding 30 June 2022

The amounts outstanding in relation to the loans for related parties as at 30 June 2022 are:

	30 June 2022 \$	30 June 2021 \$
Atlas Offshore Services Pty Ltd	-	-
EMMCO Mining Sdn Bhd	-	214,195
Total	-	214,195

Notes to the Consolidated Financial Statements (continued)

Note 10. Loss Per Share

	Consolidated	
	30 Jun 2022	30 June 2021
	Cents	Cents
(a) Basic and diluted loss per share		
Loss attributed to the ordinary equity holders of the Company	(0.00025)	(0.00019)
	Consolidated	
	30 Jun 2022	30 Jun 2021
	\$'000	\$'000
(b) Reconciliation of loss used in calculating loss per share		
<i>Basic and diluted loss per share</i>		
Loss attributed to the ordinary equity holders of the Company used in calculating basic and diluted loss per share	(86)	(66)
	Consolidated	
	30 Jun 2022	30 Jun 2021
	Number	Number
(c) Weighted average number of shares used as the denominator		
<i>Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share.</i>	367,215,062	338,658,844

There is no difference for the calculation of diluted and basic earnings per share as the impact of any outstanding share options would be anti-dilutive.

Directors' Declaration

In the Directors' opinion:

- The attached financial statements and notes comply with the Corporation Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- The attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- The attached financial statements and notes give a true and fair view of the Consolidated Entity's financial position as at 30 June 2022 and of its performance for the period ended on that date; and
- There are reasonable grounds to believe that the Company will be able to pay its debts when they become due and payable

The Directors have given the declarations required under Section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made to Section 295(5)(a) of the Corporations Act 2001.

On behalf of the Board of Directors



Harun Halim Rasip

Kuala Lumpur
13th September 2022

Independent Auditor's Review Report



Independent Auditor's Review Report to the members of Enova Mining Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying condensed consolidated financial report of Enova Mining Limited for the half-year ended 30 June 2022, comprising of the statement of consolidated profit or loss and other comprehensive income, the statement of consolidated financial position, the statement of changes in equity and the statement of consolidated cash flows for the half-year ended on that date, selected explanatory notes and, the directors' declaration of the consolidated entity comprising the company and the consolidated entity as set out on pages 9 to 17.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2021 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Enova Mining Limited, ASRE 2410 requires that we comply with the ethical requirements that are relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Independence Declaration

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Enova Mining Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Independent Auditor's Review Report (continued)

John Shute
Chartered Accountant

Emphasis of Matter

We draw attention to Note 2 *Going Concern* to the financial statements which describes the basis on which the financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and discharge of the liabilities in the normal course of business.

As stated in Note 2 the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial statements.

Our opinion is not modified in respect of this matter.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Enova Mining Limited is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2022 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.



John F Shute
Chartered Accountant

Dated this 13th September 2022