

21st September 2022



ASX: ENV

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Share Purchase Plan (SPP) - Extension of Closing Date

Market Announcement Platform
ASX Limited

On behalf of the Board of Directors of Enova Mining Limited (Enova), we would like to advise shareholders that the closing date of the Share Purchase Plan (SPP) announced 29th August 2022 has been extended until 10th October 2022.

The Company plans to extend the Closing Date of the SPP having regard for the recently announced public holiday on Thursday 22nd September 2022 and the Melbourne public holiday on Friday 23rd September 2022.

The Share Purchase Plan timetable has been revised as follows:

Key Event	Date
Record Date for Eligibility to participate in the SPP	26 th August 2022
Announcement of SPP	29 th August 2022
Dispatch of SPP documentation	31 st August 2022
SPP Closing Date (revised)	10 th October 2022
Announcement of Results of SPP	12 th October 2022
Allotment of SPP Shares and Free Attaching Options	14 th October 2022

Shareholders that have already applied for shares under the SPP are not required to re-submit their application form unless they wish to apply for additional shares up to the maximum Application Amount of \$30,000.

All Company's Directors intend to subscribe for their maximum allocation of \$30,000 each.

The full terms and conditions of the SPP are included on our dedicated SPP Hub – <https://spp.enovamining.com> – and in the SPP Offer Booklet announced to the ASX on 29th August 2022.

Cautionary Note

The information provided in this document should not be considered investment advice. Shareholders should seek further professional expertise if unsure of the content of this document to ensure their understanding of investment risk and for explanation of the technical content.

The work programme proposed by this SPP bears inherent technical risks, which may affect the expected outcomes. The purpose of the work programme is to reduce project risk and finalise reporting, as required by ASX and JORC reporting requirements for public release.

Our new investor hub allows you to find out more about the company and ask questions.

Enova's Future

We would like to re-iterate that Charley Creek's long gestation period is not a reflection of the project strength, more so the lack of funding to reach critical mass, as it takes time, money, and expertise to establish a large-scale sustainable project. Fortunately, we have not missed the opportunity. Australia's resource industry supports the development and export of rare earth minerals which will provide Enova Mining a strong platform to create value for the company and its shareholders.

We will continue to inform the market progressively and more so as we achieve milestones significant to the Charley Creek project. The company's immediate objective is to re-establish the business model that will provide the platform to raise funds for feasibility work. The company's foundational work by way of studies and enquiries that we have built over the last few years will allow us to advance the next steps of project development. The Charley Creek project will be developed to incorporate extremely cost-effective systems and more importantly with minimal impact on the environment; two key ingredients for a viable and sustainable business.

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

Approved for release by the Board of Enova Mining Limited



Eric Vesel

Enova Mining Limited

CEO and Director

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Enova's interactive Investor Hub

<https://announcements.enovamining.com/>

For any questions regarding the SPP or general comments, investors are encouraged to interact with our announcements and updates on our Investor Hub. Here you can ask questions and add comments directly on announcements, which our team can directly respond to.

Forward looking statement:

Certain statements contained in this announcement, including information as to the future financial or operating performance of Enova and its projects, are forward-looking statements that: may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions; are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Enova, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Enova disclaims any intent or obligation to update publicly any forward-looking statements, whether because of new information, future events, or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements. All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified