

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 30 SEP 2024

HIGHLIGHTS

- By the end of September 2024, Enova Mining completed 24 diamond drill (DD) holes totalling 1,310m and 40 reverse circulation (RC) holes comprising 1,791m at the CODA North project. Over 1,500 samples have been assayed and/or are currently undergoing assay at the SGS Geosol laboratory in Vespasiano, Minas Gerais, Brazil,
- In July 2024, Enova Mining Ltd (ASX: ENV) commenced diamond drilling in CODA North to augment reverse circulation drilling,
- CODA North Project reported significant (total rare earth oxide) TREO results from the drilling programme:
 - High grade hits of up to 7,402 ppm TREO
 - Notable thick intersection of 49m @ 2,358¹ ppm TREO
 - Superior grade intercepts up to 17m @ 4,285² ppm TREO
 - Major milestone achieved with 3,000m drilling completed

Results confirm widespread significant mineralisation across the tenement,
- Enova completed initial surface geochemical field sampling and mapping for potential rare earth element (REE) mineralised zone outcrops within the CODA North, Central and East tenements,
- Enova's Senior Management team comprising CEO, competent person (geologist) and Exploration Manager visited the Brazilian Rare Earth project sites to prioritise and advance development activities,
- Enova has bolstered inhouse geological technical capabilities, establishing a comprehensive geological database of drilling and geological data. Validation procedures are in-place to ensure data accuracy and consistency, followed by the generation of detailed geological sections to visualise subsurface structures and interpret geological trends,
- A comprehensive exploration plan has been prepared for the Cattle Creek and Cockroach Dam projects, outlining detailed exploration activities, methodologies, and timelines. Regulatory applications, including a standard exploration license application and a Central Land Council (CLC) application, have been prepared and submitted to the relevant authorities.

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¹ Notable thick intersection has been calculated at nominal cut-off 1,000 ppm and 2,000 ppm

² Superior grade intercepts have been calculated at nominal cut-off 3,000ppm

Overview

Details of Enova Mining Limited (“Enova” or the “Company”) strategies, activities and holdings are reported for the period of 1st July to 30th September (Q3, 2024).

The drilling campaign at Coda North, Minas Gerais, Brazil reached full operational capacity in July 2024, marking a crucial phase in the exploration and development process for the project. By the end of Q3 2024, a significant milestone was achieved in the CODA North drilling program with the successful completion of 62 holes totalling 3,100 metres of drilling. This meterage represents a substantial advancement to the project and the Company by providing valuable geological data and core samples for analysis. This drill sample information has allowed Enova to appreciate the extent and thickness of potential mineralised zones and plan follow up holes. About 42% of the drilling is high-quality diamond drill core samples from the subsurface stratigraphy, providing high accuracy geological data for analysis and interpretation.

Regional surface geochemical sampling program was also completed during the reporting period within the CODA tenements identifying potential mineralised zones. Sampling work involved trenching soil and rock samples from various locations across the CODA North, Central and East tenements. These samples have been analysed for rare earth elements and geochemical anomalies that may indicate the proximity of mineral deposits. Geochemical data will be integrated with other geological and geophysical information to refine exploration targets and prioritise areas for further investigation.

In September, Enova’s senior management team met in Brazil to review projects sites at CODA, Poços and Juquiá. Our team inspected exploration sampling locations and assessed the project sites strength/weaknesses and to scope future development. In addition, the team met with service providers at SGS Geosol, ALS and CIT Senai at their facilities in Minas Gerais Brazil. Enova is confident of their mineralogical service capabilities and will be committing to mineralogical characterisation and bench scale metallurgical test work for rare earth metal recovery/refinement and optimisation for the CODA ore. Metallurgical samples are being prepared at our sample warehouse in Patos de Minas test for work to commence in Q4.

Charley Creek process flow sheet improvement metallurgical test work continues at IHC Brisbane during the quarter. In addition, detailed and comprehensive exploration drilling and geochemical sampling plans for the Cattle Creek and Cockroach Dam project areas have been prepared and submitted to permit approval.

Company Strategy

1. Brazilian Projects

Poços Exploration (Poços de Caldas, Minas Gerais)

Poços REE project's exploration programme has progressed with evaluation of regional geophysical data, geological reconnaissance and geochemical methods for target identification, followed by drilling for target testing to delineate and evaluate rare earth element (REE) mineralised zones within the tenement. This strategy has proven effective in assessing the mineral potential of each property.

Phase 1 drilling was completed at Poços on each of the five tenements in Q2. Results from this exploration programme were reported³. In September 2024, Enova's senior management team visited the tenements to assess future development potential and strategise exploration priorities. The team reviewed project strengths/weaknesses and environmental constraints. Two environmentally sensitive areas within the municipality of Caldas which overlay several of Enova's tenements, namely:

- Environmental Protection Area ("APA") Serra da Pedra Branca Ecological Sanctuary (vide Municipal Law of Caldas/MG nº 1.973/2006 6) and
- 3 km strip surrounding the APA ("Buffer Zone").

Several of the Poços tenement areas in these zones require further consultation with the municipality and regulators to undertake more impactful exploration activity (RC drilling). Whereas tenements outside the zones are readily accessible for development. Enova is prioritising target areas within the larger tenements based on the findings from Phase 1 exploration and other exploration data. At this juncture, Poços exploration drilling is deemed lower priority the developing CODA.

CODA Exploration - Phase 1 Exploration (Patos de Minas, Minas Gerais)

Following the completion of drillholes at 400x400m spacings, CODA North's exploration strategy will shift towards detailed infill drilling to refine the geological model, upgrade the resource and enhance resource estimation accuracy. The next phase will involve reducing the drill spacing to 200x200m or even closer in high-potential zones to better delineate mineralised zones and identify any variations in mineralisation. In addition to resource definition drilling, metallurgical samples are being collated for metallurgical characterisation and leach test work.

Exploration at CODA is prioritised due to substantial historical results, several thick mineralised zones and the ease of access due expansive open land (*Figure 9 and Figure 10*) suitable for drilling. Landowners have been extremely cooperative during our drilling campaign. Numerous successful widespread drillholes completed so far suggest

³ ASX announcement, "Exceptional clay hosted rare earth grades intersected at Poços," 21st June 2024

continuity over a large area with significant mineral deposit within a single tenement and contiguous tenements.

Lithium Valley (Minas Gerais)

Enova is in discussions with a suitably experienced contract service provider to conduct reconnaissance geochemical rock chip sampling and mapping of potential pegmatite formations across their East Salinas, Carai, Santo Antonio, and Resplendor project tenements. The Company may also be able to deploy its own personnel as the CODA campaign nears completion. This initiative aims to ground-truth hyperspectral targets identified in previous study. By systematically sampling and mapping these areas, Enova seeks to validate the presence of LCT pegmatite, Lithium bearing minerals and narrow down to the exploration target. This collaboration underscores Enova's commitment to leveraging advanced geochemical techniques to enhance target identification followed by test drilling.

2. Australian Projects

Charley Creek Project, NT

Cattle Creek - Alluvial Project

Enova's strategy for advancing the Charley Creek alluvium project focuses on verifying and updating previous technical studies. Technical work includes mineralogical characterisation, metallurgical test work, and process recovery simulation, to update the Scoping Study and mineral economics (Capex, Opex, ROI). These studies are needed to support the JORC 2012 RPEEE assessment, enhancing the project's value. Additionally, Enova has raised funds to explore further resource extensions at Cattle Creek and Cockroach Dam, targeting higher-grade REE in alluvial zones and bedrock. This initiative aims to boost the resource base, improve early production and cash flow.

Cattle Creek - Saprolite Leach Test

Samples of Cattle Creek saprolite are undergoing laboratory leach testing in Kuala Lumpur, Malaysia. Test work was halted due to low sample grades of shallow saprolite samples from the alluvial bucket drilling campaign of 2023. The objective of saprolite test work is to reduce leach acid consumption, optimise the extraction and refinement of scandium and rare earth metals.

Enova will establish a Company metallurgical laboratory in Kuala Lumpur in Q4 2024. Enova has secured access to a private high accuracy ICP-MS (mass spectrometer) assay facilities and technical staff. This arrangement is only possible through Enova Director's interests in private rare earth refinery development research. These facilities allow fast assay turn-around within 24 hours, compared to commercial services which often take weeks. Tests can be adapted based on fast assay turnaround, thereby reducing the timeframe of this research due to the sequential nature of testing. Enova's laboratory will also be used for the CODA project. The work for Cattle Creek and CODA

both relate to clays and saprolite which have commonality in the test procedures. The current leaching programme for CODA will focus on IAC leaching at various conditions. About 10kg of metallurgical samples from CODA have been dispatched to Kuala Lumpur for sighter tests in anticipation of the Company laboratory. A further 60kg will be dispatched in October/early November.

Cattle Creek - Deep Exploration

Enova plans a deep drilling programme into the basement rock beneath the alluvium and saprolite projects, aiming to uncover a potential source of high-grade REE mineralisation. This decision is backed by previous air-core drilling, which intercepted high-grade REEs in the weathered basement rock, though it couldn't penetrate deeper. The new drilling initiative seeks to explore these promising deeper layers, potentially enhancing the project's resource base.

Cockroach Dam - Hard Rock Exploration

Enova will conduct shallow drilling and sampling in the Cockroach Dam area, previously explored by diamond drilling in 2010, to obtain metallurgical samples. These samples will be analysed to investigate characteristics such as comminution, beneficiation (potentially by flotation), and leach recovery of rare earth elements and rubidium. This effort aims to enhance the understanding of the material's processing potential and optimise extraction methods.

Activities Report

1. Brazilian Projects

Poços Exploration Project (Poços de Caldas, Minas Gerais)

Enova's Senior Management Team's Visit to Poços Projects

In September 2024, Enova's management team comprising of CEO, Geological Competent Person and Exploration Manager visited Enova's tenements in the Poços de Caldas region. The team visited four of the five tenements (*Table 6, Figure 14*) to assess the scope for development of the tenement areas and to discuss the exploration strategy going forward.



Figure 1: Weathered Nepheline Syenite (??) outcrop in Poços South tenement



Figure 2: Poços South tenement landscape looking from northern extent toward SE



Figure 3: Developable pastureland in Poços South tenement

Way Forward

Future exploration and development in Poços South (*Figure 1, Figure 2 and Figure 3*) and Poços East (*Figure 4 and 5*) is possible on unencumbered tenements areas outside the buffer zone. During the visit, additional grab samples were taken from geologically prospective exposures within the tenements. Tenements outside the environmentally sensitive zones are mostly developable but of low priority compared to Enova's other tenements.



Figure 4: Flat accessible land in Poços East tenement looking north



Figure 5: Approach to Poços East tenement looking south

CODA Phase 1 Exploration Continued (Patos de Minas, Minas Gerais)

Successful Stakeholder Engagement (Regulators, Landowners)

In Q3, Enova's Brazilian team engaged with landowners and stakeholders to secure land access permits within the tenement area (*Table 6 and Figure 13*). Additionally, the team obtained the necessary environmental exemption permit for drilling in the Coda North tenement.

Enhancing Drilling Capacity by Engaging Diamond Drill Rig

In Q3, to augment the drilling capacity, Enova engaged a diamond drill contractor (*Figure 6 and Figure 10*), significantly boosting exploration drill capacity. Diamond drilling is higher cost but has the advantage of deeper and more precise drilling, essential for accurately delineating mineral resources. By incorporating diamond drilling in the exploration campaign, Enova obtained high-quality core samples and geological data that supports resource estimation and project development. This strategic move underscores Enova's commitment to advancing project development and seeking high quality outcomes.

Major Progress in Drilling Meterage

The Phase 1 CODA drilling campaign engaged both diamond (DD) and reverse circulation (RC) drilling services to successfully complete 24 DD holes totaling 1,310 meters and 40 RC holes totaling 1,791 meters (*Table 1*). Over 1,500 core (*Figure 7 and Figure 8*) and chip samples from these drill holes have been dispatched to the SGS Geosol laboratory for assay. Preliminary data reveals substantial mineralized zones, indicating the potential for a significant expansion of the project's resource base.



Figure 6: Enova's CODA North: Diamond drill rig is in operation

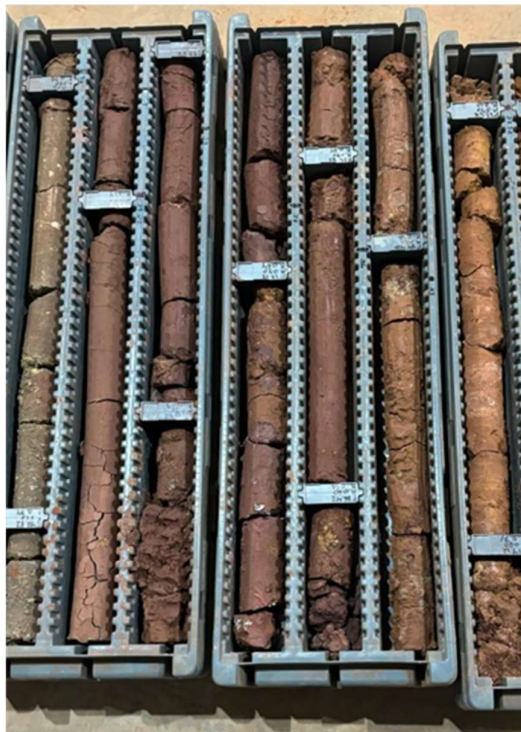


Figure 7: Brown sapolite core from diamond drilling representing kamafugite litho-unit

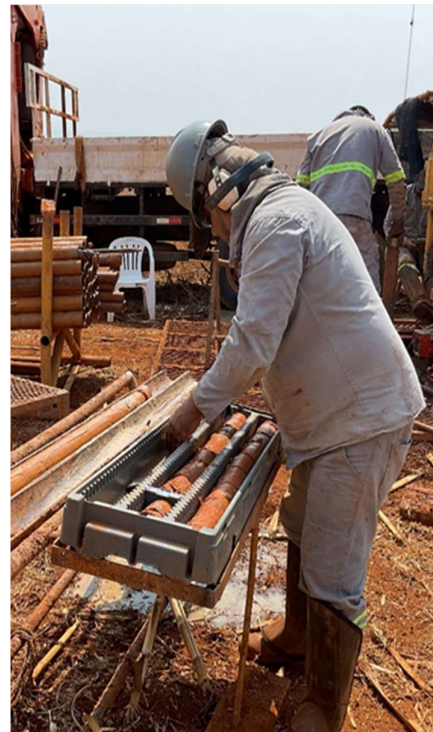


Figure 8: Drill offsider is placing diamond core in core box



Figure 9: Expansive and easily accessible open terrain at the CODA North exploration site
(Photo taken during site visit of Enova's Senior Management in September)



Figure 10: Enova's CODA North: A vast pastureland, high-potential landscape for REE Exploration
(Enova's diamond drill rig on the horizon)

Drilling Statistics

Drilling	Number of drill holes	Total meterage (m)
Diamond drill holes	24	1,310
Reverse Circulation drill holes	38	1,791
Total	62	3,101

Table 1: Drilling statistics until end Sep 2024

Outstanding CODA Drilling Results

CODA North has demonstrated outstanding intercepts and high-grade results (Table 2 and Table 3), indicating a wide mineralised zone within and across the tenement

Significant TREO (maximum mineralised intercepts and high-grade runs) results⁴

Hole ID	From (m)	To (m)	Intercept	TREO (ppm)	NdPr %
CDN-DD-0006	34	81.1	47.1	2,035	21.6
<i>including</i>	34	43	9	3,880	20.0
CDN-DD-0007	6	59.6	53.6	1,803	20.7
<i>including</i>	28	40	12	3,016	20.3
CDN-DD-0008	4	45	41	2,276	21.2
<i>including</i>	13.3	39	25.7	2,987	21.7
CDN-DD-0009	3	37	34	2,474	20.1
<i>including</i>	11	34	23	3,105	21.1
CDN-RC-0006	17	62	45	2,491	21.2
<i>including</i>	22	36	14	3,524	21.9
<i>And</i>	39	51	12	2,654	21.2
CDN-RC-0007	3	35	32	2,853	20.8
<i>including</i>	13	32	19	4,101	22.8
CDN-RC-0008	4	49	45	2,144	19.4
<i>including</i>	20	45	25	2,969	19.6
CDN-RC-0009	2	51	49	2,358	21.5
<i>including</i>	6	26	20	3,672	22.2
CDN-RC-0011	6	41	35	1,823	21.6
<i>including</i>	26	40	14	2,966	23.0

Table 2: Significant Results until Sep 2024

⁴ Significant TREO results have been calculated at nominal cut-off 1,000 ppm and 2,000 ppm

Notable high-grade REE assays⁵ in this release include:

Hole ID	From (m)	To (m)	Intercept	TREO (ppm)
CDN-DD-0008	17	29	12	3,293
CDN-DD-0009	15	26	11	3,766
CDN-RC-0007	14	31	17	4,285
CDN-RC-0009	9	24	15	4,049

Table 3: Notable high grade REE results until Sep 2024

Mineralogical Characterisation and Metallurgical Test work

In September, Enova’s team visited SGS Geosol, ALS, and CIT Senai facilities in Minas Gerais to assess the capabilities and suitability of using local support services for metallurgical test work. Enova will be using local service providers for mineral characterisation and bench-scale rare earth leach tests for CODA mineral samples. In addition, alternate bench scale leach testing techniques will commence at Enova’s laboratory in Kuala Lumpur. Testing in KL will investigate the leaching and recovery of rare earth, scandium, niobium and other metals. The use of several technical service providers will allow Enova to tap into differing technical approaches and test several methods in parallel.

Juquiá Rare Earth Element Project - Geochemical Sampling in Juquiá

In Q3, Enova’s senior management team visited the Juquiá Alkaline Complex project (*Table 6*) site to assess the scope of development, discuss possible business collaboration with the neighbouring SOCAL mine. During the visit, Enova’s team assessed the project’s key infrastructure requirement, accessibility, operational constraints and discussed scenarios for synergy with neighbouring SOCAL Mines. Enova noted that SOCAL mine’s primary interest is in phosphate ore bearing rare earth metals. There is a potential for the extraction of rare earth metals from the ore and waste domains of SOCAL mines which would fast-track Enova’s production aspirations. Enova’s tenements are contiguously adjacent to SOCAL, as neighbours there is an opportunity for a strategic partnership using Juquiá as a base for processing and ore blending.

Impressive Surface Assay Results from Regional Coda

Enova’s reconnaissance surface sampling program (Sample statistics in *Table 4*) in CODA North, Central and East tenements consist of channel and pit samples (*Figure 11 and 12*). Sampling statistics are tabled as follows,

⁵ Notable high-grade REE assays have been calculated at nominal cut-off 3,000ppm

Area	Number of samples	Tenements	Type
CODA East	12	830737/2021	Channel and pit samples
CODA Central	16	830699/2021	Channel and pit samples
CODA North	20	831369/2020, 831381/2020	Channel and pit samples

Table 4: Surface Sample statistics in CODA North, Central and East

The peak rare earth element (REE) assays from surface sampling within CODA tenements have revealed exceptionally high concentrations, with recorded values of **5,481 ppm TREO (0.55% TREO)**, **4,249 ppm TREO (0.42% TREO)**, **3,611 ppm TREO (0.36% TREO)**, and **3,597 ppm TREO (0.36% TREO)**. The assays highlight the presence of significant high-grade REE mineralisation, providing strong evidence for the potential of a high-grade exploration target in the area.



Figure 31: Enova's Brazilian team Geologist assessing sample location for channel cut



Figure 14: Kamafugite outcrop at the valley cut

East Salinas, Santo Antonia, Carai and Resplendor Lithium projects (Lithium Valley, Minas Gerais) – Reconnaissance Survey Scoping

During Q3, Enova identified potential service providers to conduct reconnaissance geochemical rock chip sampling and mapping of pegmatite formations within East Salinas, Carai, Santo Antonio, and Resplendor project tenements (*Table 7 and Figure 15*). This initiative aims to ground-truth hyperspectral targets identified in previous studies by systematically traversing, sampling and mapping these areas.

2. Australian Projects-Charley Creek Project, NT

Cattle Creek Alluvial Project – Mineral Characterisation

Mineral characterisation tests using bulk samples from Cattle Creek were completed at IHC Brisbane’s facility in May 2024⁶. The findings from this study have initiated the next phase of metallurgical development. The existing process flowsheet, as outlined in the 2013 Scoping Study, requires revision. IHC Brisbane is investigating the recovery of rare earth minerals from oversize and slimes, a process expected to take several months. Following these successful tests, Enova can advance to bulk heavy mineral separation tests.

Cattle Creek Deep Exploration-Planning and Permit Application

Enova Mining has completed the planning for deep drilling in the Cattle Creek project area, targeting the basement rock beneath the alluvial and saprolite strata, which may be a potential source of rare earth element (REE) mineralisation. This strategy is based on previous air-core drilling that intersected high-grade REEs in the weathered basement rock, although it couldn’t penetrate deeper. Enova plans to drill 14 reverse circulation (RC) holes, each 100 meters deep, to explore the bedrock for REE mineralisation. The company is currently identifying, evaluating, and shortlisting capable drilling contractors with experience in the area to ensure efficient drilling, productivity, and sample recovery from both alluvium and bedrock stratigraphy.

Cockroach Dam Exploration - Planning and Permit Application

Cockroach Dam exploration aims to collect samples of elevated near-surface rubidium, REE, and surface uranium occurrences, based on previous sampling results. The detailed plan includes comprehensive geochemical sampling to delineate the extent of potential elevated uranium occurrences. Additionally, a targeted shallow drilling program will recover samples for metallurgical testing to investigate the low-cost recovery of rare earth and rubidium metals from hard rock. Enova plans to drill approximately six shallow holes in the Cockroach Dam area.

Cattle Creek and Cockroach Dam Permit Application

Enova has submitted applications for an Environmental (Mining) License and a Central Land Council permit in the Northern Territory to advance exploration at the Cattle Creek and Cockroach Dam. These applications are crucial steps in ensuring compliance with environmental regulations, aboriginal and archaeological compliance and securing the necessary permissions to conduct exploration activities. By obtaining these approvals, Enova aims to responsibly develop the Charley Creek project, focusing on sustainable practices and community engagement. This proactive approach highlights Enova’s

⁶ ASX announcement, “Completion of Charley Creek Project Metallurgical Characterisation Test”, 19 July 2024

commitment to ethical and environmentally conscious resource development.

FINANCE

The cash balance for period ending Q3, 2024 is \$849K. Further funding for Brazilian operations will be sought for Q4, 2024. Details of this will be made available after consultation with advisers.

TENEMENTS (as of 30 Sep 2024)

Northern Territory Tenement Holdings – Rare Earth Elements

There has been no change in Australian based tenement holdings since the March 2024 quarter and no tenement reductions are planned in 2024. Enova's tenement holdings in Charley Creek (*Figure 16 and Figure 17*) are provided in the following table:

CHARLEY CREEK - Northern Territory, Australia						
Tenement	Name / Location	Group	Owner	Granted Date	Area (sub-blocks)	Area (sq.km)
EL 24281	Charley Creek	GR086 Charley Creek 1	CNPL 100%	7/02/2005	37	116.60
EL 25230	Cockroach Dam	GR086 Charley Creek 1	CNPL 100%	9/11/2006	102	289.00
EL 27358	Hamilton Downs	GR086 Charley Creek 1	CNPL 100%	17/11/2009	8	25.17
EL 31947	Cloughs Dam	GR086 Charley Creek 1	CNPL 100%	29/01/2019	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	4	12.08
EL 29789	Mulga Bore	GR339 Charley Creek 2	CNPL 56.28% / EMR 43.72%	25/07/2013	4	12.61
		Charley Creek 2			8	24.69
					175	515.03

Table 5: Charley Creek Project tenements Northern Territory

Crossland Nickel Pty Ltd (CNPL) - Wholly owned by Enova.

Essential Mining Resources Pty. Ltd. (EMR) - Wholly owned by Enova.

Brazilian Tenement Holdings – Rare Earth Elements

POÇOS				
#	Licence ID	Area (Ha)	Status	Ownership
1	832.174/2023	27.80	Granted	RTB Geologia & Mineração Ltda
2	832.175/2023	37.22	Granted	RTB Geologia & Mineração Ltda
3	832.177/2023	25.51	Granted	RTB Geologia & Mineração Ltda
4	832.179/2023	21.49	Granted	RTB Geologia & Mineração Ltda
5	830.652/2020	1,259.50	Application	RTB Geologia & Mineração Ltda
		1,371.52		
CODA				
#	License ID	Area (Ha)	Status	Ownership
CODA North	831381-2020	1,537.60	Granted	Rodrigo De Britto Mello
CODA North	831369-2020	1,997.80	Granted	Rodrigo De Britto Mello
CODA Central	830699-2021	1,999.80	Granted	Rodrigo De Britto Mello
CODA East	830737-2021	1,999.60	Granted	Rodrigo De Britto Mello
CODA XN	831598-2020	1,807.80	Granted	Rodrigo De Britto Mello
CODA XS	831388-2020	1,999.60	Granted	Rodrigo De Britto Mello
CODA South	830691-2021	1,992.80	Granted	Rodrigo De Britto Mello
CODA South	830698-2021	1,997.40	Granted	Rodrigo De Britto Mello
		15,332.40		
JUQUIÁ				
#	Licence ID	Area (Ha)	Status	Ownership
1	820.453/2023	37.55	Granted	RTB Geologia & Mineração Ltda
2	820.454/2023	220.99	Granted	RTB Geologia & Mineração Ltda
		258.54		
Grand Total		16,962.46		

Table 6: CODA, Pocos Project tenements (Figure 13 and Figure 14) in Minas Gerais and Juquia Project Tenement in Sao Paulo, Brazil

Brazilian Tenement Holdings – Lithium Valley

EAST SALINAS				
#	Licence ID	Area (Ha)	Status	Ownership
1	833387/2023	1,911.25	Granted	Mineração Paranaí Ltda
2	833388/2023	1,979.57	Granted	Mineração Paranaí Ltda
3	833389/2023	1,962.85	Granted	Mineração Paranaí Ltda
4	833390/2023	1,984.33	Granted	Mineração Paranaí Ltda
5	833391/2023	1,953.97	Granted	Mineração Paranaí Ltda
6	833392/2023	1,978.60	Granted	Mineração Paranaí Ltda
7	833393/2023	1,921.12	Granted	Mineração Paranaí Ltda
8	833394/2023	1,970.25	Granted	Mineração Paranaí Ltda
9	833395/2023	1,985.44	Granted	Mineração Paranaí Ltda
10	833396/2023	1,267.47	Granted	Mineração Paranaí Ltda
11	833397/2023	1,824.46	Granted	Mineração Paranaí Ltda
12	833398/2023	1,980.40	Granted	Mineração Paranaí Ltda
		22,719.71		
SANTO ANTÔNIO				
#	Licence ID	Area (Ha)	Status	Ownership
1	832608/2023	1,937.70	Application	RTB Geologia & Mineração Ltda
2	832609/2023	1,698.09	Application	RTB Geologia & Mineração Ltda
3	832610/2023	1,982.29	Application	RTB Geologia & Mineração Ltda
4	832611/2023	1,720.24	Application	RTB Geologia & Mineração Ltda
5	832612/2023	1,924.53	Application	RTB Geologia & Mineração Ltda
6	832613/2023	1,985.72	Application	RTB Geologia & Mineração Ltda
7	832614/2023	1,965.50	Application	RTB Geologia & Mineração Ltda
8	832615/2023	1,347.99	Application	RTB Geologia & Mineração Ltda
9	832616/2023	1,981.28	Application	RTB Geologia & Mineração Ltda
10	832617/2023	1,937.25	Application	RTB Geologia & Mineração Ltda
11	832618/2023	1,904.13	Application	RTB Geologia & Mineração Ltda
12	832619/2023	1,093.28	Application	RTB Geologia & Mineração Ltda
13	832642/2023	1,972.79	Application	RTB Geologia & Mineração Ltda
		23,450.79		
CARAI				
#	Licence ID	Area (Ha)	Status	Ownership
1	832556/2023	1,133.43	Application	RTB Geologia & Mineração Ltda
2	832557/2023	1,648.74	Application	RTB Geologia & Mineração Ltda
3	832558/2023	689.22	Application	RTB Geologia & Mineração Ltda
4	832559/2023	1,959.52	Granted	RTB Geologia & Mineração Ltda
5	832560/2023	1,920.42	Granted	RTB Geologia & Mineração Ltda
6	832561/2023	1,379.98	Application	RTB Geologia & Mineração Ltda
7	832562/2023	1,020.04	Application	RTB Geologia & Mineração Ltda
8	832563/2023	1,953.12	Granted	RTB Geologia & Mineração Ltda
9	832564/2023	346.46	Application	RTB Geologia & Mineração Ltda
10	832565/2023	1,792.75	Granted	RTB Geologia & Mineração Ltda
11	832566/2023	1,969.12	Granted	RTB Geologia & Mineração Ltda
		15,812.80		
RESPLENDOR				
#	Licence ID	Area (Ha)	Status	Ownership
1	832.946/2023	1,989.21	Application	RTB Geologia & Mineração Ltda
2	832.947/2023	1,976.81	Application	RTB Geologia & Mineração Ltda
		3,966.02		

Table 7: Lithium Valley Project tenements (Figure 15) in Minas Gerais, Brazil

Brazilian Tenement Holdings – Consolidated

#No. of Tenements	Commodity	Area	Interest
38	Lithium	65,949.32	100% Enova
15	Rare Earth Elements	16,962.46	100% Enova
53		82,911.78	

Table 8: All tenement of Enova in Brazil

INVESTOR RESOURCES

Enova has a new website, updated with our Brazilian projects. The web address remains the same, www.enovamining.com.

Enova also has an X (Twitter) account, we will be sharing snapshots about our projects, people and report any announcements we make.

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

Approved for release by the Board of Enova Mining Limited



Eric Vesel,
CEO/ Executive Director.
Enova Mining Limited

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Competent Person Statement

The information related to Exploration Targets and Exploration Results is based on data compiled by Subhajit Deb Roy, a Competent Person and Chartered Member of The Australasian Institute of Mining and Metallurgy. Mr Deb Roy is currently working as Exploration Manager with Enova Mining. Subhajit has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Subhajit consents to the inclusion in presenting the matters based on his information in the form.

Precautionary Statement

The information contained in this announcement regarding the exploration results at CODA North is based on data collected from diamond and reverse circulation (RC) drilling programs. While the identification of significant mineralised zones within the Patos formation of the Mata Do Corda Group suggests the potential for Rare Earth Element (REE) mineral resources, it is important to note the following cautionary considerations. The project is currently at an exploration stage, and while initial drilling results are promising, further exploration and evaluation are necessary to ascertain the extent, quality, and economic viability of the mineral resources. Potential mineralisation identified by sampling in drill holes is currently undergoing comprehensive assaying, mineralogical evaluation, structural analysis and metallurgical test work. Until these analyses are completed, surety of resource estimates in the future remains speculative.

Disclaimer

This ASX announcement (Announcement) has been prepared by Enova Mining Limited (“Enova” or “the Company”). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Enova, its subsidiaries, and their activities, which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Enova.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Enova’s securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are many risks, both specific to Enova and of a general nature which may affect the future operating and financial performance of Enova and the value of an investment in Enova including but not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

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 a 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

Appendix A

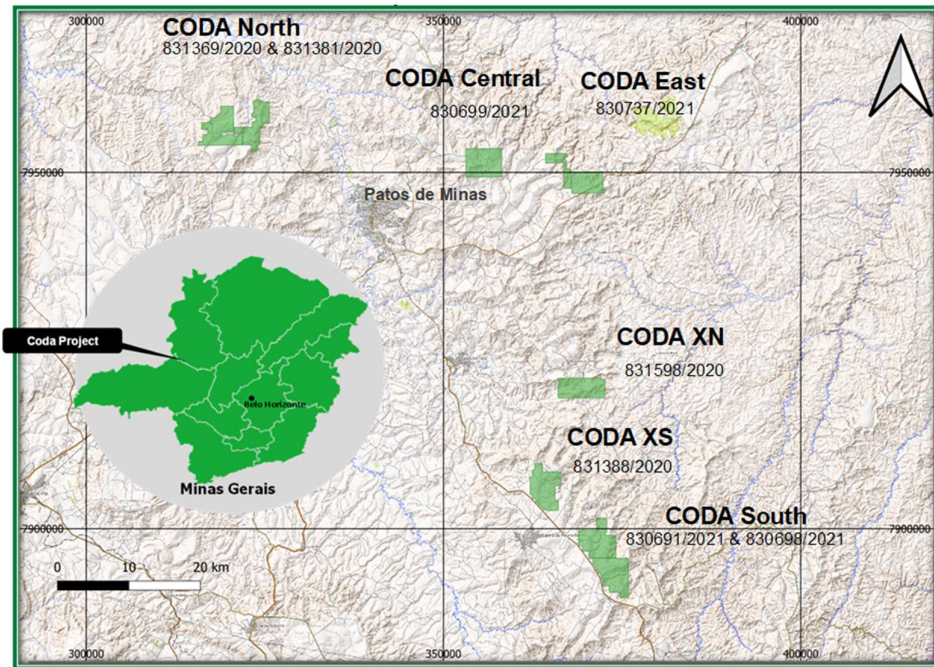


Figure 13: The CODA REE project tenements (100% ENV) Minas Gerais, Brazil

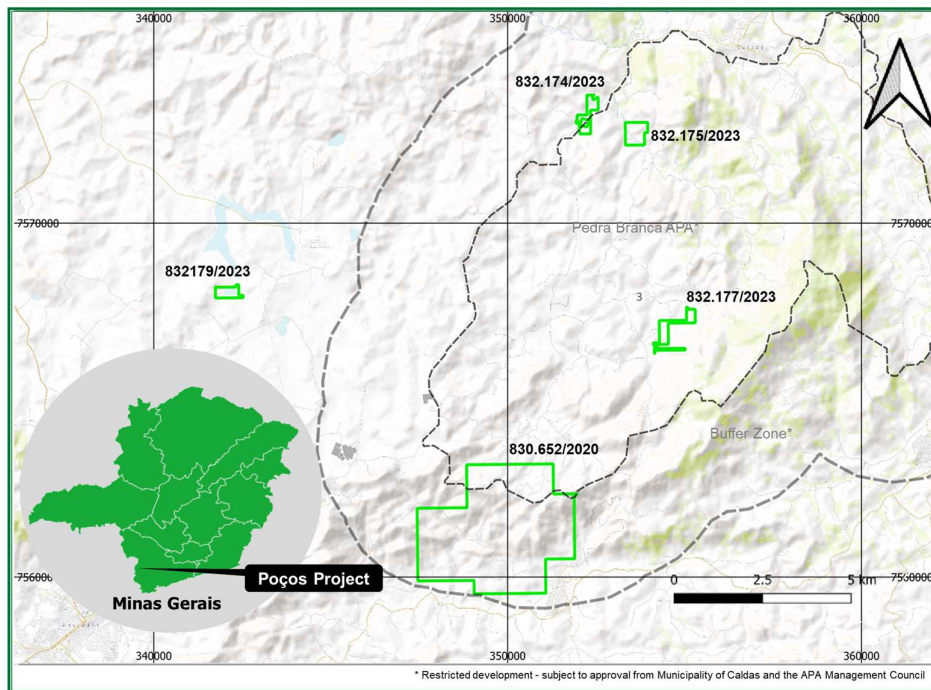


Figure 14: Poços Project Tenements

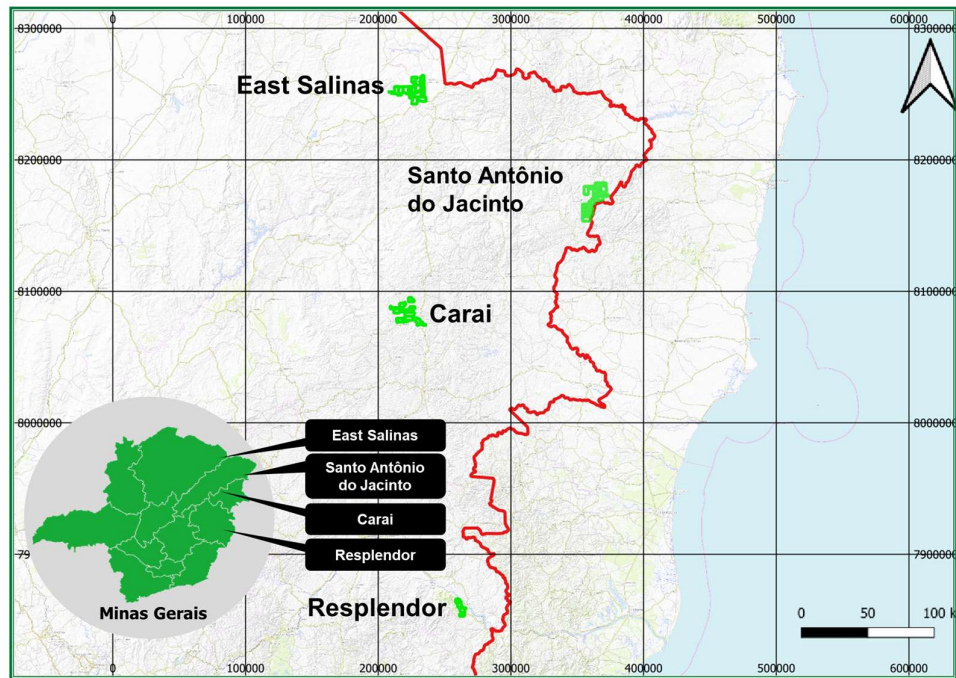


Figure 15: Lithium Valley Project Tenements

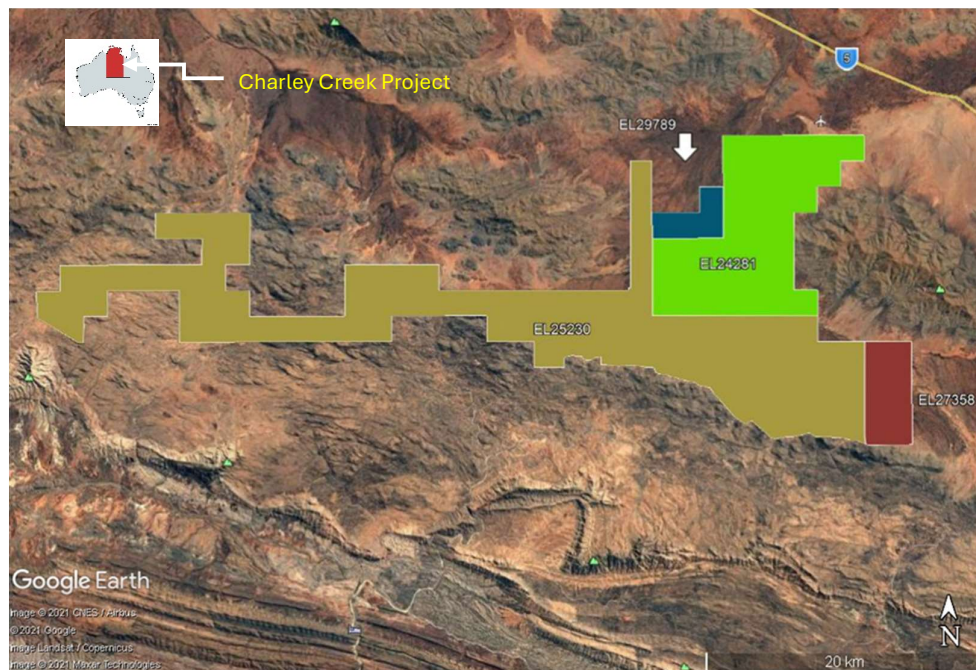


Figure 16: Charley Creek Group 086 Project Tenements presented as coloured blocks

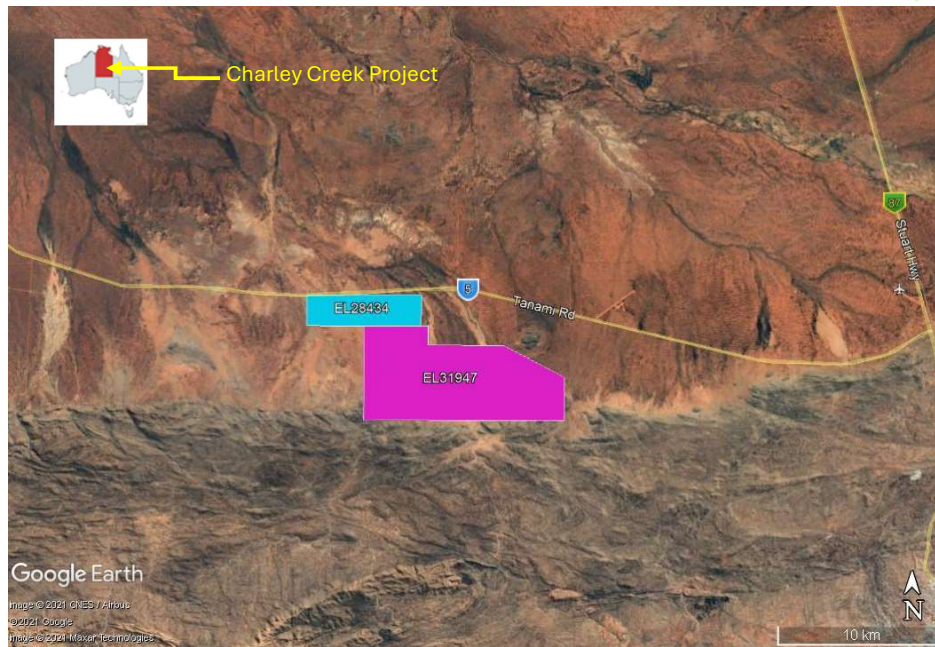


Figure 17: Charley Creek Group 339 Project Tenements presented as coloured blocks

Appendix B

References:

1. ASX announcement, "Completion of Charley Creek Project Metallurgical Characterisation Test", 19 July 2024
2. ASX announcement, "World Class Clay hosted rare earth grade uncovered at Coda North", 18 March 2024
3. ASX Announcement "DIAMOND DRILLING COMMENCES AT CODA", 16 July 2024
4. ASX Announcement "SIGNIFICANT REE MINERALISED ZONES INTERSECTED IN DRILLING AT CODA", 7 August 2024
5. ASX Announcement "DRILLING BROADENS POTENTIAL REE MINERALISATION FOOTPRINT AT CODA NORTH", 6 September 2024
6. ASX Announcement "CODA NORTH DEMONSTRATES SIGNIFICANT GROWTH POTENTIAL", 24 September 2024

Appendix -C: Abbreviations

CREO = Critical Rare Earth Element Oxide

HREO = Heavy Rare Earth Element Oxide

IAC = Ion Adsorption Clay

LREO = Light Rare Earth Element Oxide

REE = Rare Earth Element

REO = Rare Earth Element Oxide

TREO = Total Rare Earth Element Oxides including Yttrium Oxide

NdPr% = Percentage amount of neodymium and praseodymium oxides as a proportion of the total amount of rare earth oxide

wt% = Weight percent

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Enova Mining Limited	
ABN	Quarter ended ("current quarter")
64 087 595 980	30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(602)	(1,106)
(b) development		
(c) production		
(d) staff costs	(94)	(142)
(e) administration and corporate costs	(142)	(531)
1.3 Dividends received (see note 3)		
1.4 Interest received	11	34
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (GST & Workers Compensation Insurance Refund)	9	55
1.9 Net cash from / (used in) operating activities	(818)	(1,690)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	-	(320)
(c) property, plant and equipment		
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	-	(320)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,321
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	-	599
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	1,920

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,667	939
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(818)	(1,690)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(320)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,920

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	849	849

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	849	1,667
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	849	1,667

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	NIL
6.2	Aggregate amount of payments to related parties and their associates included in item 2	NIL

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(818)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(818)
8.4	Cash and cash equivalents at quarter end (item 4.6)	849
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	849
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.0348
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: YES - The Company has sufficient funding for ongoing activities. Further exploration activities are deferred to ensure operating cashflows are met and new capital is raised	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: YES - The Company has undertaken work, such as drilling in Brazil, to support the company's exploration work program. The Company has engaged independent research to raise awareness of the value of company assets and engaged a broader network of potential investors about the Company with the view of raising new equity capital to support the company's ongoing exploration activities in Australia and Brazil	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: YES - The Company is expecting to raise further capital for ongoing Brazilian exploration and ongoing company overheads. Specific timing of the funds raise is yet to be determined.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2024

By the Disclosure Committee for the Board of Directors of Enova Mining Limited

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.