

9 December 2024

**FURTHER DRILL INTERCEPTS BROADEN FOOTPRINT IN  
NORTHERN SECTOR AND EASTERN TENEMENT OF CODA NORTH  
TREO GRADES REACH UP TO 8,336 PPM  
NOTABLE INTERCEPT: 74.1M @ 1,850 PPM TREO  
HIGH-GRADE SPOTLIGHT: 12M @ 4,070 PPM TREO**

**Enova Mining (ASX: ENV) is pleased to report a continuation of exceptional drill results at CODA North, bolstering resource potential across its CODA tenements**

- **The northern sector and eastern tenement emerging as a critical mineralised zone, significantly extending the footprint of CODA North,**
- **Completion of Phase 1 Drilling at CODA North:** A total of 3,101m drilled, revealing extensive resource potential and continuity.
- **Commencement in CODA Central Exploration:** Six reverse circulation drill holes covering 297m<sup>1</sup> mark a key step in exploring this emerging target area,
- **Over 1,000 Sample Assay in Progress:** Assays underway at SGS Geosol Laboratory, Minas Gerais, poised to enhance resource potential and project valuation,
- **Significant TREO Grade Intercepts Confirmed:** Assays<sup>2</sup> from 2 diamond drill holes and 5 reverse circulation drillholes underscore a major milestone, with highlights from the fourth batch part B of assays as follows,

Hole ID	From	To	Intercept	TREO (ppm)	NdPr (%)
<b>CDN-DD-0020</b>	08	37.36	<b>29.4</b>	<b>2,365</b>	<b>21.3</b>
<i>including</i>	10.88	33	<b>22.1</b>	<b>2,622</b>	<b>21.1</b>
<i>including</i>	18	25	<b>7</b>	<b>3,487</b>	<b>22.6</b>
<b>CDN-DD-0021</b>	6	80.05	<b>74.1</b>	<b>1,850</b>	<b>21.4</b>
<i>Including</i>	35	49	<b>14</b>	<b>3,145</b>	<b>21.9</b>
<i>including</i>	35	43	<b>8</b>	<b>3,877</b>	<b>25.3</b>
<b>CDN-RC-0024</b>	06	27	<b>21</b>	<b>2,909</b>	<b>22.1</b>
<i>including</i>	09	27	<b>18</b>	<b>3,144</b>	<b>22.6</b>
<b>CDN-RC-0025</b>	09	46	<b>37</b>	<b>2,579</b>	<b>21.6</b>
<i>including</i>	14	34	<b>20</b>	<b>3,232</b>	<b>22.6</b>
<b>CDN-RC-0026</b>	9	40	<b>31</b>	<b>2,151</b>	<b>22.3</b>
<i>including</i>	16	29	<b>13</b>	<b>2,847</b>	<b>23.0</b>
<b>CDN-RC-0027</b>	2	32	<b>30</b>	<b>2,859</b>	<b>21.7</b>
<i>including</i>	5	28	<b>23</b>	<b>3,240</b>	<b>21.8</b>
<i>including</i>	10	22	<b>12</b>	<b>4,070</b>	<b>21.9</b>
<b>CDN-RC-0028</b>	06	30	<b>24</b>	<b>2,704</b>	<b>21.4</b>
<i>including</i>	08	29	<b>21</b>	<b>2,826</b>	<b>21.2</b>

<sup>1</sup> Drilling in CODA Central is delayed due to wet crop season and will resume with new funding

<sup>2</sup> Significant high-grade REE assays have been calculated at nominal cut-off 1,000ppm, 2000 ppm and 3000 ppm

- **Key high-grade REE assays<sup>3</sup> highlights featured in this announcement include:**

Hole ID	From (m)	To (m)	Intercept	TREO (ppm)
CDN-DD-0020	18	25	7	3,487
CDN-DD-0021	35	43	8	3,877
CDN-RC-0024	11	27	16	3,169
CDN-RC-0025	14	33	19	3,260
CDN-RC-0027	10	22	12	4,070

- ✓ **Drilling results highlight increased resource potential in the northern sector and in eastern tenements of CODA North,**
- **Enova advanced metallurgical test work** by sending composite samples to specialised laboratories in Brazil and Malaysia for mineral characterisation and leach testing, vital to move CODA North to the next stage of development,

Enova CEO Eric Vesel commented:

**Our latest drilling results extend the CODA North mineralised zone further north and east,**

"Recent drilling has revealed significant mineralisation in the northern sector and eastern tenement of CODA North, marking a major expansion of high-grade REE potential. These findings, combined with ongoing data analysis, are pivotal for refining our resource model and enhancing our understanding of the deposit. Our drilling provides comprehensive coverage and confidence that these results will translate into substantial resource growth. Metallurgical testing is now a top priority as we work to confirm recovery and processing parameters, bringing us closer to commercialising CODA's significant rare-earth potential. Progress has exceeded expectations, and we are committed to advancing this positive momentum."

### **Superior-Grade REE Mineralisation Expands Across Northern Sector and Eastern Tenement of CODA North**

Enova is pleased to announce assay results from seven high-grade drillholes sample assays from the CODA North project, revealing significant intercepts up to (74.1m) in previously unidentified mineralised zones within the northern sector and a newly identified mineralised area in the eastern tenement. These results confirm substantial thickness and continuity of high-grade rare earth mineralisation, expanding the project's resource potential across a broad region (flat accessible pastureland). The findings underscore the scale and quality of the resource, further supporting Enova's geological model and advancing its strategy to position CODA North as a premier REE asset. This milestone bolsters Enova's exploration momentum, enhancing the growth outlook for the project.

<sup>3</sup> Significant high-grade REE assays have been calculated at nominal cut-off 3,000ppm

## Enova Drills New Target in the CODA Central Project Area

Enova is excited to announce commencement of a scout reverse circulation (RC) drilling programme at the CODA Central project (Table 1 depicting drilling of 6 holes), marking a key milestone in the ongoing exploration of the CODA project.

*The CODA Central drilling campaign has been delayed due to the wet crop season and will resume with further funding.*

Drilling	Project Area	Number of drill holes	Total meterage
Diamond drill holes	CODA North	24	1,310 m
RC drill holes	CODA North	40	1,791 m
RC drill holes	CODA Central	6	297 m
<b>Total</b>		<b>62</b>	<b>3,398 m</b>

Table 1: Drilling statistics

## Enova's Exploration Efforts Contribute To Substantial Resource Growth

Enova Mining's recent drilling campaign in the northern sector of CODA North has unveiled significant high-grade REE mineralisation within the Patos Formation, confirming a robust and continuous REE system. These results extend the known east-west trending mineralisation into the northern sector, surpassing initial expectations and validating the company's geological model.

This breakthrough highlights the exceptional growth potential of the CODA North project and lays a strong foundation for further resource expansion. The Board remains highly optimistic about the project's continued upside and is committed to advancing exploration efforts to deliver increased value for shareholders.



*Figure 1: RC drilling rig in CODA North Project site operating in our REE mineralisation area  
(Sample bags are arranged in an array prior to logging and transferring to sample shed)*



Figure 2: Enova's CODA North Tenements: Vast pastureland with REE mineralisation potential (Enova's diamond drill contractor shown)



Figure 3: Diamond drill core within saprolite and saprock representing kamaugite litho-unit



Figure 4: Enova's diamond core samples are being stored in the diamond core box

## Drilling Results Confirm High-Grade REE Mineralisation at CODA North

Enova Mining is pleased to report encouraging results from Diamond and RC drilling at CODA North (see Figures 2, 3, 4, 5, 6, and Table 1), highlighting the thickest and high-grade zones. Recent assays from the northern sector and eastern tenements have confirmed additional widespread, high-grade rare earth element (REE) mineralisation. Overall, the comprehensive exploration program, encompassing 3,101 meters of diamond and reverse circulation drilling at CODA North and an additional 297 meters at the CODA Central project site, has significantly advanced resource delineation efforts.

Over 1,000 samples from the program await analysis at SGS Geosol Laboratory. Results are expected to provide further insight into the scale and continuity of mineralisation. Preliminary interpretations indicate extensive mineralised zones across the northern and eastern areas, adding to the existing resource base, will lead to substantial resource growth and paving the way for the next phase of project development.

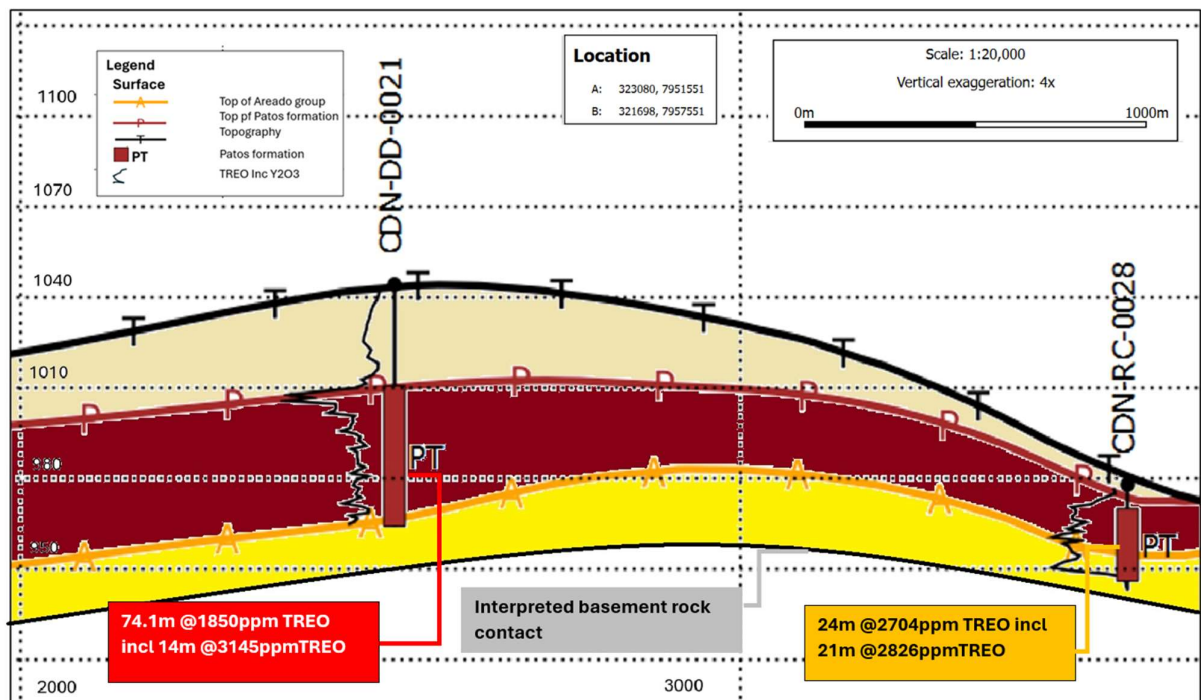


Figure 5: Schematic cross section (only significant values such as maximum intercepts and high grades of the current announcement are shown)

## Enova's Skilled Team Drives Exploration Excellence

Enova's exploration success is driven by its expert Brazilian and corporate teams, who meticulously prepare samples using industry-standard practices to ensure accuracy and data integrity. This seamless collaboration among geologists, technicians, and field specialists is instrumental in identifying and advancing significant mineral resources at CODA North.

With a steadfast commitment, Enova's team remains the backbone of its exploration achievements. The Board is confident their expertise will continue to unlock resource potential, delivering impactful results and driving sustainable growth for the company.



Figure 6: Reverse circulation drill rig in the backdrop of vast pastureland of CODA North.



Figure 7: Enova's professional geologist is checking the magnetic susceptibility of saprolite drill cuttings during logging



Figure 8: RC drill chips of variegated colour of saprolite are stored in chip library

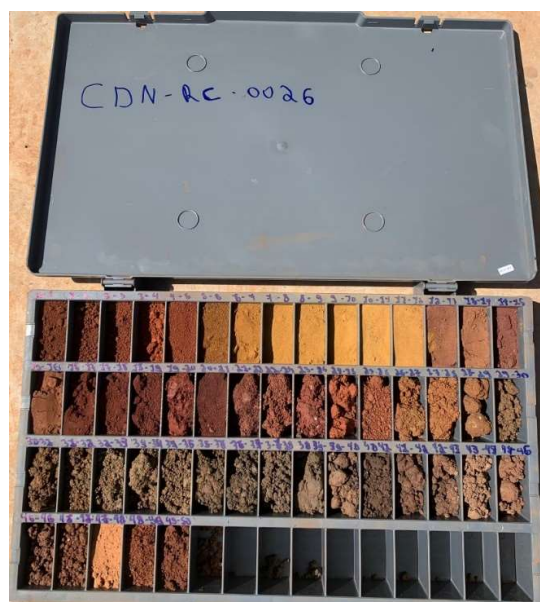


Figure 9: Variegated colour of drill cuttings implying changes in lithology across undifferentiated sediment, laterite, kamafugite

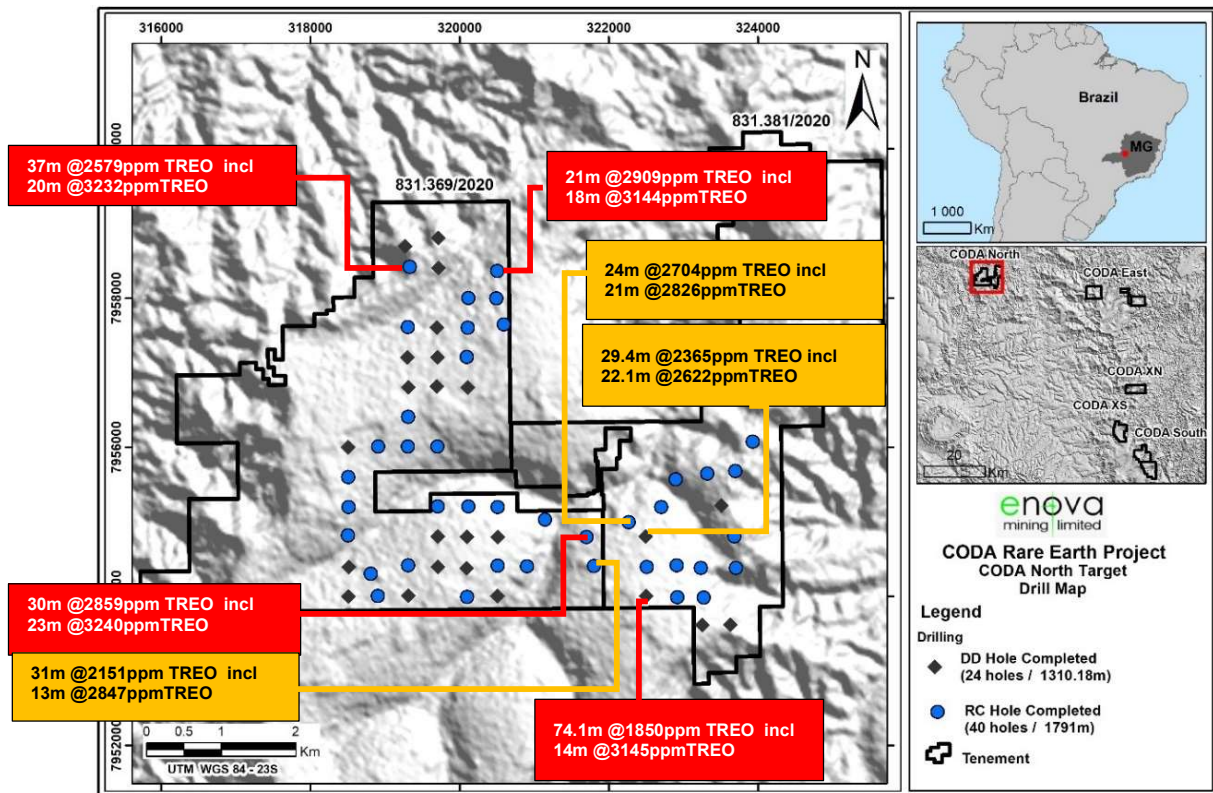


Figure 10: Drillhole map of CODA North (only significant values such as maximum intercepts and high grades of the current announcement are shown)

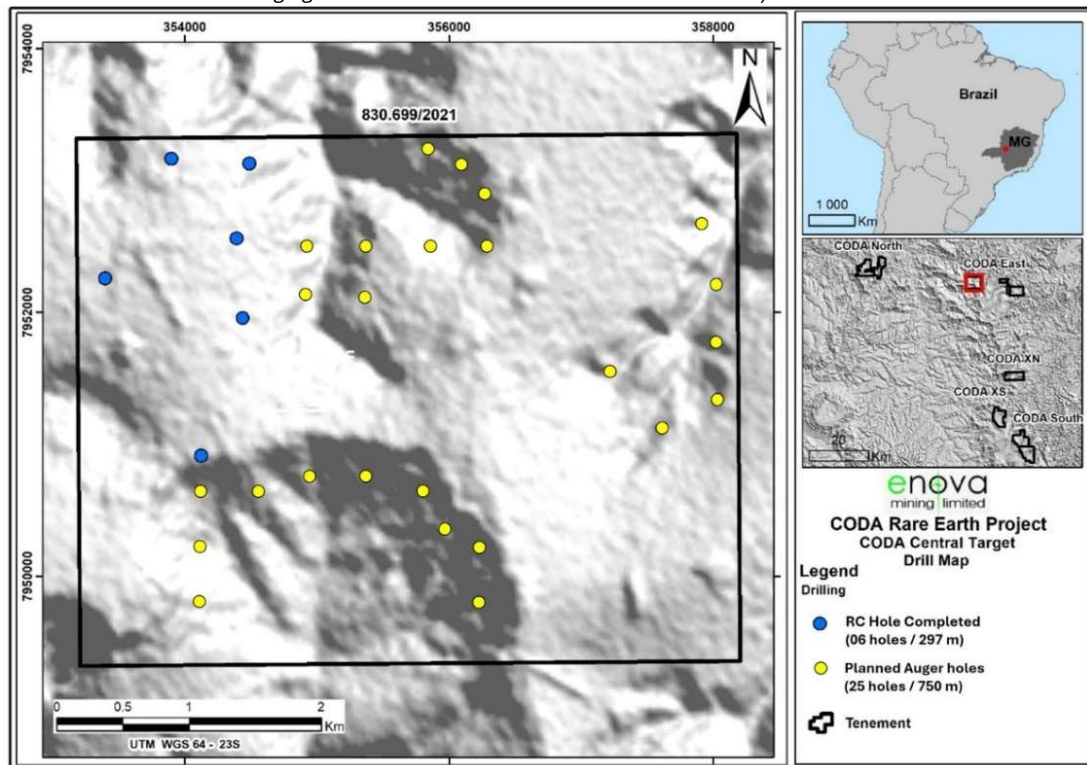


Figure 11: Drillhole map of CODA Central (Only completed drillholes and future planned holes are shown)

Figure 10 is a map illustrating the completed drill hole collar locations at CODA North to date, including the newly reported holes highlighted in this announcement. This map provides an overview of our drilling activities.

Drilling was completed in a new project area at CODA Central, see Figure 11 (following) showing the location of drill holes. Continued drilling at CODA Central will depend on the raising of further capital.

### Strategic Potential of Enova's CODA REE Projects

- **Delineating a significant REE Project:** Large, high-potential REE targets in CODA North and CODA Central are currently under active exploration.
- **Additional High-Grade REE and Lithium Targets:** Four more prospective REE mineralised zones—CODA East, CODA XN, CODA XS, and CODA South await drilling, further expanding the project's resource potential. Lithium targets of East Salinas, Carai, Santo Antonio Do Jacinto and Resplendor located in Minas Gerais' Lithium Valley are prospective and currently under field review.
- **Byproduct of Potential Economic Grade:** CODA project contains potential economic grades of  $\text{TiO}_2$  by products. Other metals of potential economic interest would be scandium and niobium.
- **Experienced Leadership with Proven Success:** Enova's board and management bring a strong track record in flagship project development and corporate growth.
- **Cost-Efficient Exploration with Significant Upside:** The company is executing cost efficient exploration with substantial upside potential, maximising shareholder value.
- **Strong Rare Earth Business Network:** Enova's directors have interests in rare earth refining, technical separation expertise and rare earth supply chain networks in Malaysia and internationally. This provides opportunities for Enova to supply REE product, form alliances or take advantage of technology outside current supply chains dominated by China.
- **Brazilian Exploration Experience:** Enova's local Brazilian team possesses extensive exploration and mining experience. The company benefits from their local insights and understanding to effectively explore and develop REE and Lithium resources.

### Enova Drives Resource Growth and Strategic Expansion

Enova has advanced resource delineation at CODA North with a focused drilling campaign aimed at extension of footprint and identification of high-grade REE zones by interpreting the recent assay data. In the next phase, the Company will undertake further resource definition drilling and aim to upgrade resources into higher-confidence classifications, enhancing project value and advancing development.

Simultaneously, Enova is conducting comprehensive resource modelling and initiated

metallurgical test work to optimise the recovery, resource and reserve estimation and refine future drilling strategies. These initiatives will underpin scoping studies and broader resource expansion opportunities, solidifying a foundation for sustained project growth.

In tandem with CODA North, initial drilling at the CODA Central Project has extended our exploration reach and identified new potential REE mineralisation, while future campaigns across CODA East, XN, XS, and South are still pending and considered to also be of significant resource upside for Enova.

Additionally, Enova's exploration efforts in Brazil's Lithium Valley complement its growing portfolio, reflecting a diversified strategy that maximises asset value while appreciating the full potential of its extensive tenement base.

### **ADVANCING CODA**

The CODA tenements overlay the Patos geologic formation, with potential REE enriched Ionic Absorption Clays (IAC). Test work in progress at metallurgical laboratories within Brazil and abroad to investigate the metallurgical character of the CODA mineralisation. Mineral characterisation and particle size analysis is underway at CIT Senai, Belo Horizonte, MG. Results from this analysis will be used to determine a targeted mineral beneficiation and leaching programme. As a baseline for recovery, standard IAC leach tests for each type of mineralisation is in progress at ALS laboratories in Belo Horizonte, MG. Enova is in the progress of establishing a dedicated laboratory in Kuala Lumpur for metallurgical test work. Enova has access to a privately owned high accuracy ICP-MS assay facility, rare earth refinery laboratory and expertise. Over 70kg of CODA samples are in Kuala Lumpur for leach testing. Sighter test have commenced in Kuala Lumpur.

CODA is well placed with mineralised zones of potential IAC with exceptionally high REE grade. CODA's broad areas of mineralised zones of exceptional thickness are expected to translate to a significant resource base giving longevity to future extractive operations.

### **REGIONAL GEOLOGY AND TENEMENT OVERVIEW**

Enova is encouraged by the location and size of the tenements in relation to prospective geological potential. The prospective geological unit present in the CODA project is composed of the Patos Formation. It is formed during the Upper Cretaceous period, when a massive volcanic event occurred in the western part of Minas Gerais state. The volcanic activity exhibited both effusive (lava flows) and explosive (pyroclastic deposits) eruptions. The predominant rock type in this formation is kamafugite, which is classified as an alkaline-ultramafic rock. High-grade REE are also further enriched in this formation by saprolitisation.

Regionally the prospective unit consists of a horizontal bed of kamafugite, which can be 40 metres thick on average. Overburden mostly mineralised with lower grade REE, at CODA it varies from 0 to 30 metres. Weathering processes with thick clay zones are prevalent throughout this profile, leading to the accumulation of REE closer to the upper part of the formation. The rocks within this formation are predominantly soft and friable, with an

extremely fine particle size. These characteristics are considered advantageous for the exploration of Ionic Clay REE deposits. Refer to Figure 12 below for the locations of the tenements at the CODA Project.

Significant historical exploration drilling results (Reference 1) formed the basis of exploration of the potential IAC REE enriched mineralised zone in Northerns and Southern CODA tenements where drilling has been completed. Most intersections from CODA South and several intercepts from Coda North, start from surface or near surface and are open in along strike including depth.

## TENEMENTS/PERMITS

The title holder of the CODA tenements currently is Rodrigo De Brito Mello (Earlier RBM Consultoria Mineral), who filed transfer requests of the granted exploration permits to its sole owner, Rodrigo de Brito Mello. The application cannot be transferred until the permit is published, however Rodrigo and RBM Consultoria Mineral will undertake contractual obligations to transfer the title to Enova as soon as the permit is published in the official gazette. Details of the CODA tenements are provided in the following table.

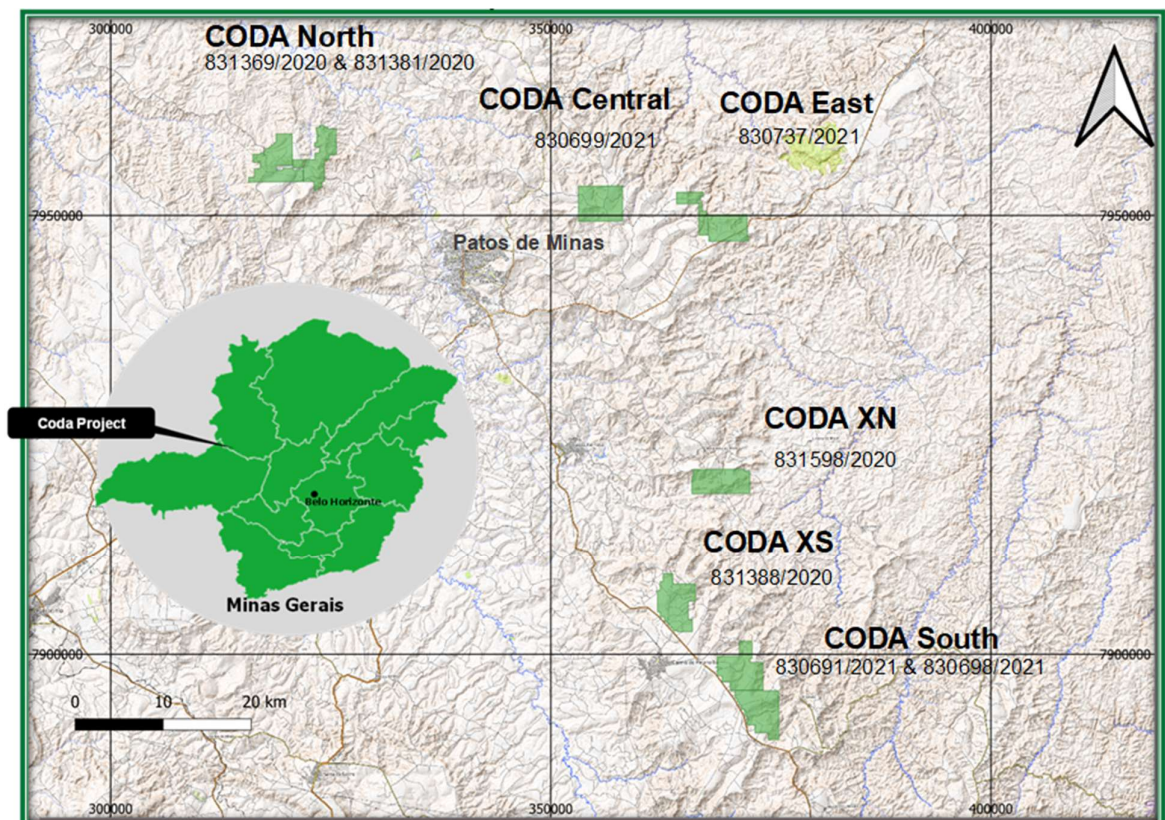


Figure 12: The CODA REE project tenements (100% ENV) Minas Gerais, Brazil

License ID	Area (Ha)	Ownership	In transference to	Status
831381-2020	1,537.60	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
831369-2020	1,997.80	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
830699-2021	1,999.80	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
830737-2021	1,999.60	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
831598-2020	1,807.80	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
831388-2020	1,999.60	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
830691-2021	1,992.80	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
830698-2021	1,997.40	RBM CONSULTORIA MINERAL LTDA	Rodrigo De Brito Mello	Granted
	<b>15,332.40</b>			

Table 2: CODA Project tenements Minas Gerais, Brazil

## ATTRACTIVE BUSINESS ENVIRONMENT

Brazil has well developed and sophisticated mining industry, and is amongst the leading exporters of iron ore, tin, bauxite, manganese, copper, gold, rare earth and lithium. The sovereign investment risk is low, and business environment is secured, based on:

- Mining is recognised as a key economic industry in Brazil and the State of Minas Gerais.
- Progressive mining policies, seeking investment, encouraging explorers and new developments,
- Mining investment free of government mandated ownership,
- Low sovereign risk and government interference,
- Attractive cost base and sophisticated support network for the mining industry
- High level of exploration/mining technical skills and expertise in country
- Excellent infrastructure is in place and practical proximity to cities

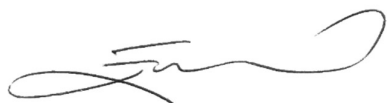
## MANAGING OUR COMMITMENTS

Enova is currently focussed on the exploration drilling program at the CODA project. Enova also remains committed to the development of Charley Creek rare earth project with metallurgical process improvement test work continuing in Brisbane.

The Company will also continue to review projects and business opportunities as they arise.

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/ Executive Director  
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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.

### **Forward-looking statements**

This announcement contains forward-looking statements which involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

### **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 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

### JORC TABLE 1

#### Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<p><b>CODA North Project</b></p> <p>CODA North consisting of 831369/2020 and 831381/2020 areas were sampled using a diamond drill rig, and a Reverse Circulation drill rig.</p> <p><b>Diamond drillholes</b></p> <p>The drill cores representing in-situ rocks are collected in plastic core trays, and depth markers record the depth at the end of each drill run. In the initial holes sample was collected for every 2m or every 4m or longer intervals in the unmineralised or less mineralised overburden litho-stratigraphic unit which is tertiary undifferentiated detritus and/or lateritised cover.</p> <p>Samples were collected at every 1m for underlying mineralised zone in Patos formation.</p> <p>In the unconsolidated drill samples, the core was halved with a metal spatula and bagged in plastic bags, while a powered saw halved the hard and consolidated rock, bagged, and each sample was tagged with sample number.</p> <p><b>Reverse Circulation (RC) drillholes</b></p> <p>In RC drillholes, sample was collected at 2m or 4m or longer in the unmineralised or less mineralised overburden litho-stratigraphic unit which is tertiary undifferentiated detritus and/or lateritised cover. Samples were collected at every 1m for underlying mineralised zone in Patos formation.</p> <p>All samples were sent for preparation to the contracted laboratory, SGS Geosol in Vespasiano, MG, Brazil.</p> <p>The sample was riffle split and one part is sent for assaying and other part is stored and retained or returned to Patos De Minas as umpire sample.</p> <p>The tertiary undifferentiated detritus cover layer has been visually differentiated from kamafugite of Patos formation by professional geologist and additionally, magnetic susceptibility test carried out by Terraplus KT10-V2 device to differentiate the ferromagnetic iron bearing kamafugite litho-unit within Patos formation from overlying and underlying formations.</p> <p><b>CODA Central Project</b></p> <p>CODA Central Project site consisting of 830699/2021 tenement was sampled using a Reverse Circulation drilling.</p> <p><b>Reverse Circulation (RC) drillholes</b></p> <p>In RC drillholes, sample was collected at 2m or 4m or longer in the unmineralised or less mineralised overburden litho-stratigraphic unit (Tertiary Sedimentary Cover) which is tertiary undifferentiated detritus and/or lateritised cover.</p> <p>Samples were collected at every 1m for underlying mineralised zone in</p>

		<p>Patos formation.</p> <p>All samples were sent for preparation to the contracted laboratory, SGS Geosol in Vespasiano, MG, Brazil.</p> <p>The sample was homogeneously reduced by using riffle splitter and one part is sent for assaying, other part is stored and retained or returned to Patos De Minas as umpire sample.</p> <p>The tertiary undifferentiated detritus cover layer (Tertiary Sedimentary Cover; Refer Table 4) has been visually differentiated from kamaugite of Patos formation by professional geologist and additionally, magnetic susceptibility test carried out by Terraplus KT10-V2 device to differentiate the ferromagnetic iron bearing kamaugite litho-unit within Patos formation from overlying and underlying formations.</p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<p><b>Diamond Drillholes</b></p> <p>Diamond drilling was carried out by Maquesonda MACH 1210 rig, drilling vertically and sampled generally at intervals of 1.0m within the mineralised strata. The drilling used a wireline diamond core of HQ diameter of 2.63 inches (core diameter).</p> <p>Drilling of each hole was conducted by the diamond core rig and terminated upon intercepting between 1 to 10 meters of underlying Areado Group, indicative of penetration into the underlying unmineralised or less mineralised zone.</p> <p>Diamond Drill rig was demobilised after completing CODA North Drilling</p> <p><b>Reverse Circulation Drillholes</b></p> <p>RC drilling was conducted using with a 4.75-inch diameter downhole rigs.</p> <p>The drill site preparation included clearing, levelling the ground, and delineating the drilling area. The RC drilling was terminated upon intercepting between 1 to 10 meters of underlying Areado Group, indicative of penetration into the underlying unmineralised or less mineralised zone.</p> <p>Diamond drilling was predominantly used for establishing the extent of the ore body while RC drilling being used to test the continuity of mineralised zone between diamond drillholes.</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<p><b>Recovery in Diamond Drillholes</b></p> <p>Estimated after each run, comparing the length of core recovery vs. drill depth by visual inspection. Overall core recoveries are above 90% in diamond drilling.</p> <p><b>Recovery in RC drillholes</b></p> <p>Every 1m sample in the mineralised strata is collected in plastic bags and weighed. Each sample averages approximately 6-12kg, which is considered given the hole diameter, material loss sticky clay content in the lithological units and the specific density of the material. The estimated sample recovery was initially above 50% due to high clay content in the strata, loss of drill cuttings and in the later drillholes the estimated recovery of drill cuttings improved up to 70%. The recovery</p>

		<p>has been estimated by visual inspection.</p> <p>Any sample bias due to low recovery will be determined after the assay and mineral characterisation are completed.</p>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<p><b>Diamond Drillholes</b></p> <p>Lithological descriptions are carried out at site or in Enova's warehouse facility by professional geologist, describing broadly about the pedolith, saprolite, SAP rock and underlying Areado group and the lithological contacts. Parameters such as grain size, texture, colour, mineralogy, magnetism, type of alterations (hydrothermal or weathering) will be logged in detail in due course. The type of lithological contact is identified by visual inspections and magnetic susceptibility readings which can help to differentiate the overlying and underlying lithology from mineralised zone.</p> <p>All drill holes are photographed and stored at the core facility in Patos De Minas.</p> <p><b>Reverse Circulation Drillholes</b></p> <p>A professional geologist logs the material at the drill site or in the Enova's warehouse facility, describing broadly about the pedolith, saprolite, SAP rock and Areado group and the lithological contacts. Other parameters including grain size, texture, and colour, will be logged in detail in due course.</p> <p>Due to the nature of the drilling, sampling is done at 1m intervals within the mineralised zone. 1m samples weighing approximately 6-12kg are collected in a bucket and presented for sampling and logging. The average weight improved up to 15kg with increasing recovery of samples by preventing the loss of drill cuttings.</p> <p>The chip trays of all drilled holes have a digital photographic record and are stored at the Enova's warehouse facility in Patos De Minas.</p> <p>A schematic north-south cross section is shown in Figure 5</p>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all cores taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> </ul>	<p><b>Diamond Drillholes</b></p> <p>Collection and labelling: Samples of diamond cores are taken at 1.0m intervals from mineralised kamafugite lithological unit</p> <p>The cores are split longitudinally using a spatula for unconsolidated portions or using riffle splitter (Figure 8) and a rock-cutting saw for hard rock.</p> <p>The samples were placed in labelled plastic bags and in the process of dispatching to SGS Geosol laboratory in Vespasiano.</p> <p>Field Duplicates: Duplicates are inserted approximately every 20 samples using quarter core for QA/QC procedures</p> <p><b>Reverse Circulation (RC) Drillholes</b></p> <p>RC drillholes samples are currently sent to SGS Geosol Laboratory for preparation and subsampling. SGS Geosol laboratory follows industry standard protocols for sub-sampling procedure.</p> <p>The sample assays were conducted in the following method</p> <p><b>Sample Preparation in SGS Laboratory</b></p> <p>At the lab, SGS-Geosol commercial laboratory, in Vespasiano, the samples are dried at 60° or 105° C, 75% material crushed to a nominal</p>

	<ul style="list-style-type: none"><li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li></ul>	<p>3mm using a jaw crusher before being split using Jones riffle splitter for pulverising.</p> <p>The aliquots are pulverised to a nominal &gt;95% of 300g passing 150 micron for which a 100g sample is then selected for analysis. A spatula is used to sample from the pulverised sample for digestion.</p> <p><b>Quality Control</b> The laboratory follows strict quality control procedures, ensuring the accuracy and precision of the assay data. Internally, the laboratory uses duplicate assays, standards, and blanks to maintain quality.</p>																																																																						
Quality of assay data and laboratory tests	<ul style="list-style-type: none"><li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li><li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li><li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li></ul>	<p>Samples are analysed at the SGS Geosol laboratory in batches of approximately 50 samples including control samples (duplicate, blank, and standards).</p> <p>Industry standard protocols are used by SGS-Geosol to prepare samples for analysis. Samples are dried, and a sub sample of 300g was pulverised. For rare earth element analysis, samples are prepared with lithium/Metaborate fusion and are analysed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) or Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES).</p> <p>SGS Geosol detection limits of major oxides and minor and trace elements are given below</p> <p>3.1) ICP95A</p> <table><tr><th colspan="4">Determinação por Fusão com Metaborato de Lítio - ICP OES</th><th>PM-000003/3</th></tr><tr><td>Al2O3 0.01 - 75 (%)</td><td>Ba 10 - 100000 (ppm)</td><td>CaO 0.01 - 60 (%)</td><td>Cr2O3 0.01 - 10 (%)</td><td></td></tr><tr><td>Fe2O3 0.01 - 75 (%)</td><td>K2O 0.01 - 25 (%)</td><td>MgO 0.01 - 30 (%)</td><td>MnO 0.01 - 10 (%)</td><td></td></tr><tr><td>Na2O 0.01 - 30 (%)</td><td>P2O5 0.01 - 25 (%)</td><td>SiO2 0.01 - 90 (%)</td><td>Sr 10 - 100000 (ppm)</td><td></td></tr><tr><td>TiO2 0.01 - 25 (%)</td><td>V 5 - 10000 (ppm)</td><td>Zn 5 - 10000 (ppm)</td><td>Zr 10 - 100000 (ppm)</td><td></td></tr></table> <p>3.2) IMS95A</p> <table><tr><th colspan="4">Determinação por Fusão com Metaborato de Lítio - ICP MS</th><th>PM-000003/3</th></tr><tr><td>Ce 0.1 - 10000 (ppm)</td><td>Co 0.5 - 10000 (ppm)</td><td>Cs 0.05 - 1000 (ppm)</td><td>Cu 5 - 10000 (ppm)</td><td></td></tr><tr><td>Dy 0.05 - 1000 (ppm)</td><td>Er 0.05 - 1000 (ppm)</td><td>Eu 0.05 - 1000 (ppm)</td><td>Ga 0.1 - 10000 (ppm)</td><td></td></tr><tr><td>Gd 0.05 - 1000 (ppm)</td><td>Hf 0.05 - 500 (ppm)</td><td>Ho 0.05 - 1000 (ppm)</td><td>La 0.1 - 10000 (ppm)</td><td></td></tr><tr><td>Lu 0.05 - 1000 (ppm)</td><td>Mo 2 - 10000 (ppm)</td><td>Nb 0.05 - 1000 (ppm)</td><td>Nd 0.1 - 10000 (ppm)</td><td></td></tr><tr><td>Ni 5 - 10000 (ppm)</td><td>Pr 0.05 - 1000 (ppm)</td><td>Rb 0.2 - 10000 (ppm)</td><td>Sm 0.1 - 1000 (ppm)</td><td></td></tr><tr><td>Sn 0.3 - 1000 (ppm)</td><td>Ta 0.05 - 10000 (ppm)</td><td>Tb 0.05 - 1000 (ppm)</td><td>Th 0.1 - 10000 (ppm)</td><td></td></tr><tr><td>Ti 0.5 - 1000 (ppm)</td><td>Tm 0.05 - 1000 (ppm)</td><td>U 0.05 - 10000 (ppm)</td><td>W 0.1 - 10000 (ppm)</td><td></td></tr><tr><td>Y 0.05 - 10000 (ppm)</td><td>Yb 0.1 - 1000 (ppm)</td><td></td><td></td><td></td></tr></table> <p>QA/QC samples are included amongst the submitted samples. Both standards, duplicates and blank QA/QC samples were inserted in the sample stream.</p> <p>Oreas 460 and Oreas 461 samples sent from Australia which was used in 12gm package as certified reference material at an interval every 15-20 samples.</p> <p>The assays were done using ICP MS, ICP AES after Fusion with Lithium Metaborate - ICP MS for major Oxides.</p>	Determinação por Fusão com Metaborato de Lítio - ICP OES				PM-000003/3	Al2O3 0.01 - 75 (%)	Ba 10 - 100000 (ppm)	CaO 0.01 - 60 (%)	Cr2O3 0.01 - 10 (%)		Fe2O3 0.01 - 75 (%)	K2O 0.01 - 25 (%)	MgO 0.01 - 30 (%)	MnO 0.01 - 10 (%)		Na2O 0.01 - 30 (%)	P2O5 0.01 - 25 (%)	SiO2 0.01 - 90 (%)	Sr 10 - 100000 (ppm)		TiO2 0.01 - 25 (%)	V 5 - 10000 (ppm)	Zn 5 - 10000 (ppm)	Zr 10 - 100000 (ppm)		Determinação por Fusão com Metaborato de Lítio - ICP MS				PM-000003/3	Ce 0.1 - 10000 (ppm)	Co 0.5 - 10000 (ppm)	Cs 0.05 - 1000 (ppm)	Cu 5 - 10000 (ppm)		Dy 0.05 - 1000 (ppm)	Er 0.05 - 1000 (ppm)	Eu 0.05 - 1000 (ppm)	Ga 0.1 - 10000 (ppm)		Gd 0.05 - 1000 (ppm)	Hf 0.05 - 500 (ppm)	Ho 0.05 - 1000 (ppm)	La 0.1 - 10000 (ppm)		Lu 0.05 - 1000 (ppm)	Mo 2 - 10000 (ppm)	Nb 0.05 - 1000 (ppm)	Nd 0.1 - 10000 (ppm)		Ni 5 - 10000 (ppm)	Pr 0.05 - 1000 (ppm)	Rb 0.2 - 10000 (ppm)	Sm 0.1 - 1000 (ppm)		Sn 0.3 - 1000 (ppm)	Ta 0.05 - 10000 (ppm)	Tb 0.05 - 1000 (ppm)	Th 0.1 - 10000 (ppm)		Ti 0.5 - 1000 (ppm)	Tm 0.05 - 1000 (ppm)	U 0.05 - 10000 (ppm)	W 0.1 - 10000 (ppm)		Y 0.05 - 10000 (ppm)	Yb 0.1 - 1000 (ppm)			
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Verification of sampling and assaying	<ul style="list-style-type: none"><li>The verification of significant intersections by either independent or alternative company personnel.</li><li>The use of twinned holes.</li><li>Documentation of primary data, data entry procedures, data verification, data storage (physical and</li></ul>	<p>Enova’s professional geologist from Brazilian team, has reviewed the data collated and compared with electronic copies to verify the accuracy. Assay data, in electronic form, is checked to verify the data files are correctly handled in spreadsheets where calculations are needed. The process of verifying sampling and assaying is still ongoing as drilling progresses. Competent person also visited the site in September 2024 to verify the sampling process.</p> <p>This was a maiden drilling program by Enova. Hence, twinned holes</p>																																																																						

	<p><i>electronic) protocols.</i></p> <ul style="list-style-type: none"> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p>were not drilled to verify the representation of historical drill data.</p> <p>2m or 4m or longer interval composite samples of the overburden strata of tertiary undifferentiated detritus and/or lateritised cover. 1m samples taken from the mineralised zone of kamafugite within Patos formation</p> <p>Field geological data was recorded on logs (Appendix 2 Table 4. preliminary lithology are shown alongside the assay results) and typed into a spreadsheet for subsequent import to a database.</p> <p>Assay data is received in spreadsheet form the laboratory</p> <p>For the reporting of significant intersections, the downhole aggregation for the cut-off calculation is based on the average of 3 consecutive samples that are greater than the nominal cutoff. No more than 3 samples below cut-off are accepted in any 3m consecutive aggregation but the aggregation with the below cut-off sample must remain above the nominal cut-off.</p> <p>Nominal cut-offs of 1000 ppm, 2000 ppm and 3000 ppm have been applied for calculation of significant results. Notable high-grade assays have been calculated with nominal cut-off 3000 ppm.</p> <p>A schematic cross section in North South direction is shown in Figure 5.</p>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<p>The drill hole collars were picked up using a Garmin handheld GPS. Datum for all sitework is considered SIRGAS 2000, Zone 23 South or WGS 84 UTM Zone 23S (Appendix 1, Table 2). The error in the handheld GPS is around ±3m. A DGPS survey picks up of collar of all drill holes have been planned and will be implemented in next couple of months. This universal grid system facilitates consistent data interpretation and integration with other geospatial datasets.</p>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p>The average spacing between adjacent planned holes is about 400m x 400 m, varied according to the extent, width, and length of the tenements.</p> <p>Diamond drilling is to provide insights into lateral extent of the potential mineralised zones. The exploratory nature of the diamond drilling further supports the overall geological understanding. Hence, they are drilled at larger spacings 400m x 400m. However, the current holes are being drilled at the margin of the grid which put the holes apart by more than 400 m spacings.</p> <p>Reverse circulation (RC) drilling carried out on a structured grid with a 400 x 400 metres spacing. This grid pattern is tailored to enhancing the understanding of the mineral distribution, extent of mineralisation along strike and geological continuity across the target zone. The hole locations have been occasionally adjusted according to the outcome of intersects of mineralised zone in already drilled holes.</p> <p>2m or 4m or longer interval compositing was used to produce a sample for assay of unmineralised and less mineralised overburden zone</p>

		<p>(Tertiary Sedimentary Cover). No other compositing of samples done at this stage. The samples in the mineralised zone are done for every meter drill run.</p> <p>No resources are reported.</p>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<p>Mineralisation is moderately flat lying. The drillholes are vertical, which is closely perpendicular to mineralised horizons.</p> <p>Vertical drillholes are considered appropriate due to the characteristics of the deposit. The deposit is saprolitised resulting in supergene enrichment. This kind of deposit is typically extended horizontally with a relatively less variable thickness and stratabound.</p> <p>There is no evidence that the drilling orientation has introduced any sampling bias regarding the critical mineralised structures. The drilling orientation is well-aligned with the known geology of the deposit, ensuring accurate representation and unbiased sampling of the mineralised zones. Any potential bias due to drilling orientation is considered negligible in this context.</p>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>All samples were collected by qualified and skilled field geologists and meticulously packed in labelled plastic bags. They were then transported directly to the SGS-GEOSOL laboratory, Vespasiano, Minas Gerais in Brazil. The samples were secured during transit to prevent tampering, contamination, or loss. A chain of custody was maintained from the field to the laboratory, with proper documentation in spreadsheet and photos accompanying each batch to ensure transparency and traceability throughout the sampling process. Utilising a reputable laboratory further ensures the security and integrity of the assay results.</p>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p>The site is attended by Enova's Brazilian Professional Geologists' team to inspect drilling and sampling procedures, verify survey methods, inspect the storage shed, verification geological records, review QAQC procedures and review the geologic model. The competent person had audited and visited CODA project sites on 15-17 September 2024.</p>

## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p>The title holder of the tenements is now Rodrigo De Britto Mello (Earlier RBM Consultoria Mineral), who filed transfer requests of the granted exploration permits to its sole owner, Rodrigo de Brito Mello. The application cannot be transferred until the permit is published, however Rodrigo and RBM Consultoria Mineral will undertake contractual obligations to transfer the title to Enova as soon as the permit is published in the official gazette. Details of the CODA tenements are provided in the Table 2 and Figure 12.</p> <p>The drilling is completed in CODA North area consisting of tenements 831369/2020 and 831381/2020. The RC drilling is commenced in CODA Central consisting of 830699/2021 from 3 Oct 2024</p> <p>Enova has submitted the required fees and annual reports of the above tenements to ANM on and before 2 August 2024 and the renewal of the tenements is under process through to the next year.</p>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>The CODA North area was earlier explored by Vicenza and the significant results of historical drilling of CODA North are announced via ASX release<sup>4</sup> dated 18 March 2024. The historical data provides guidance for current exploration drilling.</p> <p>CODA Central project area was previously sampled under Regional Surface Geochemical sampling program<sup>5</sup>. However, no other party explored CODA Central.</p>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The prospective geological unit present in the CODA project areas including CODA North and CODA Central, is composed of the Patos formation. It formed during the Upper Cretaceous period, when a massive volcanic event occurred in the western part of Minas Gerais state. The volcanic activity exhibited both effusive (lava flows) and explosive (pyroclastic deposits) eruptions. The predominant rock type in this formation is kamaugite, which is classified as an alkaline-ultramafic rock. High-grade REE are also further enriched in this formation by saprolitisation.</p> <p>The prospective unit consists of a horizontal bed of kamaugite, which is 40 metres thick on an average, overlain by overburden that varies from 0 to 50 metres. Weathering processes with thick clay zones are prevalent throughout this profile, leading to the accumulation of REE closer to the upper part of the formation. The rocks within this formation are predominantly soft and friable, with an extremely fine particle size. These characteristics are considered advantageous for the exploration of Clay hosted REE deposits.</p>

<sup>4</sup> ASX announcement "World class clay hosted rare earth grades uncovered at CODA North" dated 18 March 2024

<sup>5</sup> ASX Announcement "CODA Geochem. sampling reveals high-grade REE mineralisation" 15 Aug 2024

<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</li> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<p>The data and information of about the drillholes are given below,</p> <p>Total number of drill holes completed (Table 1)</p> <p>In <b>CODA North Project</b>,</p> <p>Diamond Drill holes 24 numbers</p> <p>RC drillholes 40 numbers</p> <p>In <b>CODA Central Project</b>,</p> <p>RC drillholes 6 numbers</p> <p>Collar information of all drillholes completed so far is given in Table 3</p> <p>The current report documents the significant assays of 12 drillholes (Refer Table 4 and Figure 11 and 12) evaluated by Enova team.</p> <p>Further assays are still under assaying in SGS Geosol laboratory and work in progress.</p> <p>In the current announcement, the assays of samples included from,</p> <p>2 Diamond drillholes</p> <ol style="list-style-type: none"> <li>1. CDN-DD-0020</li> <li>2. CDN-DD-0021</li> </ol> <p>5 RC drillholes</p> <ol style="list-style-type: none"> <li>1. CDN-RC-0024</li> <li>2. CDN-RC-0025</li> <li>3. CDN-RC-0026</li> <li>4. CDN-RC-0027</li> <li>5. CDN-RC-0028</li> </ol> <p>All results are given in the table 4. The remaining assay results will be disclosed as soon as the evaluation of the data is completed.</p>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>The data are being compiled in Collar, Survey, Assay and Geology files.</p> <p>The Assay data has been compiled in the Assay table and TREO and NdPr% are given in the Appendix C, Table 4. The database has been compiled as per industry standard practices and for the use of resource modelling in the next stage.</p> <p>The conversion of Total Rare Earth Oxide (TREO) will be calculated using standard conversion table as mentioned below.</p> <p>The conversion of elemental assay results to expected common rare earth oxide products, uses conversion factors applied relating to the atomic composition of common rare earth oxide sale products. The following calculation for TREO provides REE to RE oxide conversion factors and lists the REE included:</p> <p>TREO=</p> $(Ce*1.23) + (Dy*1.15) + (Er*1.14) + (Gd*1.15) + (Ho*1.15) + (La*1.17) + (Lu*1.14) + (Nd*1.17) + (Pr*1.21) + (Sm*1.16) + (Tb*1.18) + (Tm*1.14) + (Y*1.27) + (Yb*1.14)$ <p>For the reporting of significant intersections, the downhole aggregation for the cut-off calculation is based on the average of 3 consecutive samples that are greater than the nominal cutoff. No more than 3</p>

		<p>samples below cut-off are accepted in any 3m consecutive aggregation but the aggregation with the below cut-off sample must remain above the nominal cut-off.</p> <p>Nominal cut-offs of 1000 ppm, 2000 ppm and 3000 ppm have been applied for calculation of significant results. Notable high-grade assays have been calculated with nominal cut-off 3000 ppm.</p> <p>A schematic cross section in North South direction is shown in Figure 5.</p>
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<p>Due to the geometry of the mineralisation, the vertical orientation of the drill holes, the downhole lengths are likely to be close approximations of the true widths of the mineralised zones.</p> <p>In instances where discrepancies between downhole lengths and true widths may occur, it should be noted as "downhole thickness or length, not the true width".</p> <p>All drill holes are vertical and suitable for the deposit type, ensuring unbiased sampling of the mineralisation</p>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<p>The data provided in this report aids readers in comprehending the information more effectively. The document includes various diagrams and supplementary details, which enhance the clarity and accessibility of the geological findings and exploration results. Please refer to the Figure 1 to 9 for drilling, sampling related data and information and Figure 10 and 11, table 3 and 4 for drillhole locations in CODA North and CODA Central respectively.</p>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<p>The data presented in this report aims to offer a transparent and comprehensive overview of the exploration activities and findings. It thoroughly covers information on sampling techniques, geological context, prior exploration work, and assay results. Relevant cross-references to previous announcements are included to ensure continuity and clarity. Diagrams, such as drillhole plan and tenements maps and tables, are provided to facilitate a deeper understanding of the data.</p> <p>Additionally, the report distinctly mentions the source of the samples, whether from saprolitic clays, kamafugite lithounits under Patos formation, to ensure a balanced perspective. This report represents the exploration activities and findings without any undue bias or omission.</p>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;</li> </ul>	<p>There is no additional substantive, relevant and significant exploration data to report currently.</p> <p>Further assay data will be disclosed after receiving from laboratory and followed by evaluation.</p>

	<p><i>geophysical survey results;</i></p> <p><i>geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<b>Further work</b>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i></li> </ul>	<p>In the current stage, resource delineation drilling is focused on systematically mapping the extent and continuity of the mineralised zones identified during initial exploration. This involves both infill and step-out drilling to provide detailed information on the grade and distribution of the mineralised zones, reducing geological uncertainty and will improve the confidence and accuracy of the resource model in the next stage.</p> <p>As Enova moves to the next stage, resource definition will take precedence, leading to a compliant mineral resource estimate.</p> <p>Diagrams and figures in the current document entail the future infill drilling requirement in the gaps to enhance the confidence on geological, grade continuity and resource categorisation and scout and step out drilling in Other Coda tenements.</p>

## Appendix -B

The drillholes collars presented in the current release

HoleID	Project	East_UTM	North_UTM	Elev	Datum	Zone	DIP	EOH (m)	Drill Type
CDN-DD-0001	CODA North	318514	7954393	1016	WGS84	23S	90	39.36	DD
CDN-DD-0002	CODA North	318509	7954001	1046	WGS84	23S	90	57.1	DD
CDN-DD-0003	CODA North	320507	7954002	1033	WGS84	23S	90	53.42	DD
CDN-DD-0004	CODA North	320514	7954795	1043	WGS84	23S	90	79.9	DD
CDN-DD-0005	CODA North	320093	7954375	1074	WGS84	23S	90	81.21	DD
CDN-DD-0006	CODA North	319310	7954007	1058	WGS84	23S	90	81.11	DD
CDN-DD-0007	CODA North	319710	7954396	1061	WGS84	23S	90	61.81	DD
CDN-DD-0008	CODA North	320096	7954797	1053	WGS84	23S	90	63.09	DD
CDN-DD-0009	CODA North	319707	7954802	1048	WGS84	23S	90	59.45	DD
CDN-DD-0010	CODA North	318502	7955997	1064	WGS84	23S	90	68.65	DD
CDN-DD-0011	CODA North	319310	7956801	1020	WGS84	23S	90	45.89	DD
CDN-DD-0012	CODA North	319697	7956813	1057	WGS84	23S	90	43.31	DD
CDN-DD-0013	CODA North	320110	7956800	1065	WGS84	23S	90	54.27	DD
CDN-DD-0014	CODA North	319706	7957204	1047	WGS84	23S	90	36.24	DD
CDN-DD-0015	CODA North	319298	7957202	957	WGS84	23S	90	27.71	DD
CDN-DD-0016	CODA North	319714	7957607	1021	WGS84	23S	90	25.58	DD
CDN-DD-0017	CODA North	319710	7958398	1011	WGS84	23S	90	27.72	DD
CDN-DD-0018	CODA North	319714	7958809	1029	WGS84	23S	90	30.1	DD
CDN-DD-0019	CODA North	319249	7958670	1023	WGS84	23S	90	50.63	DD
CDN-DD-0020	CODA North	322517	7954400	1050	WGS84	23S	90	40.81	DD
CDN-DD-0021	CODA North	322512	7954008	1067	WGS84	23S	90	80.05	DD
CDN-DD-0022	CODA North	323252	7953613	1011	WGS84	23S	90	85.22	DD
CDN-DD-0023	CODA North	323629	7953620	1045	WGS84	23S	90	57.5	DD
CDN-DD-0024	CODA North	323298	7953599	955	WGS84	23S	90	60.05	DD
CDN-RC-0001	CODA North	320905	7954403	1014	WGS84	23S	90	50	RC

CDN-RC-0002	CODA North	320512	7955196	1012	WGS84	23S	90	42	RC
CDN-RC-0003	CODA North	320101	7953991	1056	WGS84	23S	90	48	RC
CDN-RC-0004	CODA North	321145	7955026	997	WGS84	23S	90	30	RC
CDN-RC-0005	CODA North	320512	7954410	1046	WGS84	23S	90	67	RC
CDN-RC-0006	CODA North	318904	7954006	1055	WGS84	23S	90	62	RC
CDN-RC-0007	CODA North	318812	7954302	1036	WGS84	23S	90	40	RC
CDN-RC-0008	CODA North	319312	7954414	1049	WGS84	23S	90	56	RC
CDN-RC-0009	CODA North	320118	7955206	1026	WGS84	23S	90	51	RC
CDN-RC-0010	CODA North	319710	7955202	1016	WGS84	23S	90	35	RC
CDN-RC-0011	CODA North	318912	7956006	1054	WGS85	23S	90	44	RC
CDN-RC-0012	CODA North	318514	7955195	1043	WGS86	23S	90	58	RC
CDN-RC-0013	CODA North	318509	7955597	1054	WGS87	23S	90	59	RC
CDN-RC-0014	CODA North	318503	7954814	1015	WGS88	23S	90	36	RC
CDN-RC-0015	CODA North	319313	7956404	1062	WGS89	23S	90	58	RC
CDN-RC-0016	CODA North	319702	7956008	979	WGS90	23S	90	27	RC
CDN-RC-0017	CODA North	319308	7956007	1024	WGS91	23S	90	28	RC
CDN-RC-0018	CODA North	320097	7957207	1059	WGS92	23S	90	41	RC
CDN-RC-0019	CODA North	320108	7957600	1048	WGS93	23S	90	40	RC
CDN-RC-0020	CODA North	320495	7957992	1047	WGS94	23S	90	51	RC
CDN-RC-0021	CODA North	320592	7957645	1070	WGS95	23S	90	62	RC
CDN-RC-0022	CODA North	319311	7957605	1000	WGS96	23S	90	21	RC
CDN-RC-0023	CODA North	320108	7957994	1018	WGS97	23S	90	12	RC
CDN-RC-0024	CODA North	320510	7958365	1026	WGS98	23S	90	32	RC
CDN-RC-0025	CODA North	319337	7958404	1024	WGS99	23S	90	50	RC
CDN-RC-0026	CODA North	321794	7954422	1033	WGS100	23S	90	50	RC
CDN-RC-0027	CODA North	321712	7954802	1006	WGS101	23S	90	38	RC
CDN-RC-0028	CODA North	322270	7954994	978	WGS84	23S	90	35	RC
CDN-RC-0029	CODA North	322705	7955200	1003	WGS84	23S	90	29	RC
CDN-RC-0030	CODA North	322501	7954808	1032	WGS84	23S	90	67	RC

CDN-RC-0031	CODA North	322914	7954005	1051	WGS84	23S	90	72	RC
CDN-RC-0032	CODA North	323314	7953608	1057	WGS84	23S	90	54	RC
CDN-RC-0033	CODA North	322912	7954416	1043	WGS84	23S	90	57	RC
CDN-RC-0034	CODA North	323235	7954381	1013	WGS84	23S	90	37	RC
CDN-RC-0035	CODA North	323708	7954381	1007	WGS84	23S	90	33	RC
CDN-RC-0036	CODA North	323684	7954803	1029	WGS84	23S	90	52	RC
CDN-RC-0037	CODA North	323931	7956073	1040	WGS84	23S	90	48	RC
CDN-RC-0038	CODA North	323697	7955677	1050	WGS84	23S	90	60	RC
CDN-RC-0039	CODA North	323323	7955646	1042	WGS84	23S	90	52	RC
CDN-RC-0040	CODA North	322899	7955567	978	WGS84	23S	90	15	RC

Table 3A: The coordinates of Diamond and RC drillholes for which assays received in CODA North area

HoleID	Project	East_UTM	North_UTM	Elev	Datum	Zone	DIP	EOH (m)	Drill Type
<b>CDC-RC-0001</b>	CODA Central	354488	7953131	1033	WGS84	23S	90	45.00	RC
<b>CDC-RC-0002</b>	CODA Central	353899	7953166	1077	WGS84	23S	90	50.00	RC
<b>CDC-RC-0003</b>	CODA Central	354392	7952562	1074	WGS84	23S	90	50.00	RC
<b>CDC-RC-0004</b>	CODA Central	353397	7952259	1096	WGS84	23S	90	52.00	RC
<b>CDC-RC-0005</b>	CODA Central	354439	7951958	1002	WGS84	23S	90	50.00	RC
<b>CDC-RC-0006</b>	CODA Central	354122	7950914	1057	WGS84	23S	90	50.00	RC

Table 3B: The coordinates of RC drillholes for which assays received in CODA Central area

# Appendix -C

SampleID	FROM	TO	Interval	TREO Inc Y2O3ppm	NdPr%	Lithology
CDN-DD-0020-0001	0	2	2	910.0	13%	Tertiary Sedimentary Cover
CDN-DD-0020-0002	2	4	2	891.5	13%	
CDN-DD-0020-0003	4	6.06	2.06	991.1	15%	
CDN-DD-0020-0004	6.06	8	1.94	706.6	20%	Laterite
CDN-DD-0020-0006	8	9	1	1,158.5	21%	
CDN-DD-0020-0007	9	10.88	1.88	1,953.7	22%	
CDN-DD-0020-0009	10.88	12	1.12	2,347.7	22%	Kamfugite
CDN-DD-0020-0010	12	13	1	2,119.3	21%	
CDN-DD-0020-0011	13	14	1	1,754.4	20%	
CDN-DD-0020-0013	14	15	1	1,800.8	20%	
CDN-DD-0020-0014	15	16	1	1,456.6	19%	
CDN-DD-0020-0015	16	17	1	2,233.4	20%	
CDN-DD-0020-0016	17	18	1	2,572.9	21%	
CDN-DD-0020-0017	18	19	1	3,272.8	25%	
CDN-DD-0020-0018	19	20	1	3,013.9	23%	
CDN-DD-0020-0019	20	21	1	4,548.4	25%	
CDN-DD-0020-0020	21	22	1	3,009.0	22%	
CDN-DD-0020-0022	22	23	1	3,750.6	23%	
CDN-DD-0020-0023	23	24	1	2,495.9	20%	
CDN-DD-0020-0024	24	25	1	4,318.8	20%	
CDN-DD-0020-0025	25	26	1	2,784.1	20%	
CDN-DD-0020-0026	26	26.92	0.92	2,493.3	20%	
CDN-DD-0020-0027	26.92	28	1.08	1,540.1	19%	
CDN-DD-0020-0029	28	29	1	2,757.0	23%	
CDN-DD-0020-0030	29	30.6	1.6	2,559.9	21%	
CDN-DD-0020-0032	30.6	32	1.4	2,186.8	20%	
CDN-DD-0020-0033	32	33	1	2,360.5	20%	
CDN-DD-0020-0034	33	34	1	1,889.9	23%	
CDN-DD-0020-0035	34	35	1	1,317.9	23%	
CDN-DD-0020-0036	35	36	1	1,788.1	22%	
CDN-DD-0020-0038	36	37.36	1.36	1,194.9	22%	
CDN-DD-0020-0039	37.36	37.81	0.45	433.3	22%	Sandstone
CDN-DD-0020-0040	37.81	40.81	3	137.2	21%	

SampleID	FROM	TO	Interval	TREO Inc Y2O3ppm	NdPr%	Lithology
CDN-DD-0021-0001	0	2	2	716.5	14%	Tertiary Sedimentary Cover
CDN-DD-0021-0002	2	4	2	769.7	14%	
CDN-DD-0021-0003	4	6	2	849.1	14%	
CDN-DD-0021-0004	6	8	2	1,058.0	15%	
CDN-DD-0021-0005	8	10	2	1,164.7	18%	
CDN-DD-0021-0006	10	12	2	1,229.8	19%	
CDN-DD-0021-0007	12	14	2	1,355.0	20%	
CDN-DD-0021-0009	14	16	2	1,389.1	21%	
CDN-DD-0021-0010	16	18	2	1,510.8	21%	
CDN-DD-0021-0011	18	20	2	1,546.4	22%	
CDN-DD-0021-0013	20	23.22	3.22	1,150.0	22%	
CDN-DD-0021-0014	23.22	25	1.78	1,331.5	23%	Laterite
CDN-DD-0021-0015	25	27	2	805.6	22%	
CDN-DD-0021-0016	27	29	2	816.9	21%	
CDN-DD-0021-0017	29	31	2	1,083.2	22%	
CDN-DD-0021-0018	31	32	1	1,624.1	24%	
CDN-DD-0021-0019	32	33.52	1.52	1,395.9	17%	
CDN-DD-0021-0020	33.52	35	1.48	1,934.7	17%	
CDN-DD-0021-0022	35	36	1	3,814.7	22%	Kamafugite
CDN-DD-0021-0023	36	37	1	5,182.3	26%	
CDN-DD-0021-0024	37	38	1	4,120.2	28%	
CDN-DD-0021-0025	38	39.22	1.22	5,378.9	32%	
CDN-DD-0021-0026	39.22	40	0.78	2,903.6	29%	
CDN-DD-0021-0028	40	41	1	2,883.1	27%	
CDN-DD-0021-0030	41	42	1	2,922.7	19%	
CDN-DD-0021-0031	42	43	1	3,263.6	18%	
CDN-DD-0021-0032	43	44	1	1,950.1	22%	
CDN-DD-0021-0033	44	45	1	2,092.8	13%	
CDN-DD-0021-0034	45	46	1	2,029.8	17%	
CDN-DD-0021-0035	46	47	1	2,178.3	22%	
CDN-DD-0021-0036	47	48	1	2,161.9	14%	
CDN-DD-0021-0037	48	49	1	2,605.8	17%	
CDN-DD-0021-0038	49	50	1	1,903.0	23%	
CDN-DD-0021-0039	50	51	1	1,687.0	22%	
CDN-DD-0021-0041	51	52	1	1,783.4	23%	
CDN-DD-0021-0042	52	53	1	1,584.6	21%	
CDN-DD-0021-0043	53	54	1	1,413.6	22%	
CDN-DD-0021-0045	54	55	1	2,138.3	20%	
CDN-DD-0021-0046	55	56	1	1,826.5	21%	
CDN-DD-0021-0047	56	57	1	1,834.8	21%	
CDN-DD-0021-0048	57	58	1	1,821.7	21%	
CDN-DD-0021-0050	58	59	1	1,780.5	21%	
CDN-DD-0021-0051	59	60	1	1,807.7	22%	
CDN-DD-0021-0052	60	61	1	1,474.0	20%	
CDN-DD-0021-0053	61	62	1	1,803.6	23%	
CDN-DD-0021-0054	62	63	1	2,126.0	23%	
CDN-DD-0021-0055	63	64	1	1,319.7	21%	
CDN-DD-0021-0056	64	65	1	1,777.0	24%	
CDN-DD-0021-0058	65	66	1	1,973.7	23%	
CDN-DD-0021-0059	66	67	1	2,043.4	22%	
CDN-DD-0021-0061	67	68	1	1,722.5	23%	
CDN-DD-0021-0062	68	69	1	1,813.8	22%	
CDN-DD-0021-0063	69	70	1	1,903.5	22%	
CDN-DD-0021-0064	70	71	1	1,667.7	22%	
CDN-DD-0021-0065	71	72	1	2,055.3	23%	
CDN-DD-0021-0066	72	73	1	2,520.3	25%	
CDN-DD-0021-0067	73	74	1	1,664.0	22%	
CDN-DD-0021-0068	74	75	1	1,259.2	21%	
CDN-DD-0021-0070	75	76	1	1,257.8	20%	
CDN-DD-0021-0071	76	77	1	2,177.2	23%	
CDN-DD-0021-0072	77	78	1	1,824.6	23%	
CDN-DD-0021-0074	78	79	1	1,954.4	23%	
CDN-DD-0021-0075	79	80.05	1.05	2,301.7	23%	

SampleID	From	To	Interval	TREO Inc Y2O3ppm	NdPr%	Lithology
CDN-RC-0024-0001	0	2	2	665.1	14%	Tertiary Sedimentary Cover
CDN-RC-0024-0003	2	4	2	563.1	18%	
CDN-RC-0024-0004	4	6	2	742.4	20%	
CDN-RC-0024-0005	6	8	2	1342.3	20%	Laterite
CDN-RC-0024-0006	8	9	1	1815.7	18%	
CDN-RC-0024-0007	9	10	1	2896.8	21%	Kamafugite
CDN-RC-0024-0008	10	11	1	2995.7	21%	
CDN-RC-0024-0009	11	12	1	4115.7	21%	
CDN-RC-0024-0010	12	13	1	3850.8	22%	
CDN-RC-0024-0011	13	14	1	3600.9	22%	
CDN-RC-0024-0012	14	15	1	2128.7	24%	
CDN-RC-0024-0014	15	16	1	3107.2	25%	
CDN-RC-0024-0015	16	17	1	3051.3	25%	
CDN-RC-0024-0017	17	18	1	2620.4	25%	
CDN-RC-0024-0018	18	19	1	2435.1	24%	
CDN-RC-0024-0020	19	20	1	3535.1	26%	
CDN-RC-0024-0021	20	21	1	3215.9	25%	
CDN-RC-0024-0022	21	22	1	2916.8	24%	
CDN-RC-0024-0023	22	23	1	3295.7	21%	
CDN-RC-0024-0024	23	24	1	2972.4	21%	
CDN-RC-0024-0025	24	25	1	2535.1	21%	
CDN-RC-0024-0026	25	26	1	3042.2	20%	
CDN-RC-0024-0027	26	27	1	4277.1	20%	
CDN-RC-0024-0028	27	28	1	626.5	20%	Sandstone
CDN-RC-0024-0029	28	30	2	481.7	21%	
CDN-RC-0024-0031	30	32	2	159.7	20%	

SampleID	From	To	Interval	TREO Inc Y2O3ppm	NdPr%	Lithology
CDN-RC-0025-0001	0	2	2	1239.4	20%	Tertiary Sedimentary Cover
CDN-RC-0025-0002	2	3	1	1209.5	20%	
CDN-RC-0025-0004	3	5	2	836.6	22%	
CDN-RC-0025-0005	5	7	2	855.4	21%	Laterite
CDN-RC-0025-0006	7	9	2	576.5	22%	
CDN-RC-0025-0007	9	11	2	1639.2	20%	
CDN-RC-0025-0008	11	12	1	1826.9	17%	Kamafugite
CDN-RC-0025-0010	12	13	1	1196.6	16%	
CDN-RC-0025-0011	13	14	1	1923.3	15%	
CDN-RC-0025-0012	14	15	1	3380.9	16%	
CDN-RC-0025-0014	15	16	1	2966.6	17%	
CDN-RC-0025-0015	16	17	1	2739.3	21%	
CDN-RC-0025-0016	17	18	1	3546.9	24%	
CDN-RC-0025-0017	18	19	1	3345.2	24%	
CDN-RC-0025-0018	19	20	1	3960.3	26%	
CDN-RC-0025-0019	20	21	1	8335.7	32%	
CDN-RC-0025-0020	21	22	1	2045.3	26%	
CDN-RC-0025-0021	22	23	1	2744.0	25%	
CDN-RC-0025-0022	23	24	1	1838.4	22%	
CDN-RC-0025-0024	24	25	1	3198.8	22%	
CDN-RC-0025-0025	25	26	1	3076.6	22%	
CDN-RC-0025-0026	26	27	1	2928.7	21%	
CDN-RC-0025-0028	27	28	1	1923.5	22%	
CDN-RC-0025-0029	28	29	1	3168.7	23%	
CDN-RC-0025-0030	29	32	3	3192.8	21%	
CDN-RC-0025-0032	32	33	1	3153.9	22%	
CDN-RC-0025-0033	33	34	1	2704.4	23%	
CDN-RC-0025-0034	34	35	1	1700.8	23%	
CDN-RC-0025-0035	35	36	1	1510.5	22%	
CDN-RC-0025-0036	36	37	1	1736.1	22%	
CDN-RC-0025-0037	37	38	1	1791.7	22%	
CDN-RC-0025-0038	38	39	1	2483.1	19%	
CDN-RC-0025-0039	39	40	1	2283.2	20%	
CDN-RC-0025-0040	40	41	1	1918.0	21%	
CDN-RC-0025-0042	41	42	1	1530.7	21%	
CDN-RC-0025-0043	42	43	1	1622.2	22%	
CDN-RC-0025-0045	43	44	1	1998.4	22%	
CDN-RC-0025-0046	44	45	1	2031.0	23%	
CDN-RC-0025-0047	45	46	1	1952.9	21%	
CDN-RC-0025-0048	46	47	1	757.3	19%	Sandstone
CDN-RC-0025-0049	47	50	3	325.5	22%	

SampleID	From	To	Interval	TREO Inc Y2O3ppm	NdPr%	Lithology
CDN-RC-0026-0001	0	2	2	951.5	14%	Tertiary Sedimentary Cover
CDN-RC-0026-0002	2	4	2	999.8	14%	
CDN-RC-0026-0003	4	5	1	1078.1	14%	
CDN-RC-0026-0004	5	7	2	420.7	21%	Laterite
CDN-RC-0026-0005	7	9	2	759.1	23%	
CDN-RC-0026-0007	9	11	2	1259.8	22%	
CDN-RC-0026-0008	11	12	1	1014.7	23%	
CDN-RC-0026-0009	12	13	1	1847.6	21%	
CDN-RC-0026-0010	13	14	1	1269.5	18%	Kamafugite
CDN-RC-0026-0011	14	15	1	1274.6	17%	
CDN-RC-0026-0012	15	16	1	1766.8	17%	
CDN-RC-0026-0013	16	17	1	2078.6	17%	
CDN-RC-0026-0014	17	18	1	2786.1	20%	
CDN-RC-0026-0016	18	19	1	4335.6	25%	
CDN-RC-0026-0017	19	20	1	2281.3	25%	
CDN-RC-0026-0019	20	21	1	2491.1	29%	
CDN-RC-0026-0020	21	22	1	3954.4	29%	
CDN-RC-0026-0022	22	23	1	2366.0	27%	
CDN-RC-0026-0023	23	24	1	1819.7	21%	
CDN-RC-0026-0024	24	25	1	2638.4	20%	
CDN-RC-0026-0025	25	26	1	2753.9	21%	
CDN-RC-0026-0026	26	27	1	3626.2	22%	
CDN-RC-0026-0027	27	29	2	2942.3	22%	
CDN-RC-0026-0028	29	30	1	1865.9	22%	
CDN-RC-0026-0029	30	31	1	1907.4	22%	
CDN-RC-0026-0030	31	32	1	1679.8	22%	
CDN-RC-0026-0031	32	33	1	1696.5	22%	
CDN-RC-0026-0032	33	34	1	1794.7	23%	
CDN-RC-0026-0033	34	35	1	2705.2	24%	
CDN-RC-0026-0035	35	36	1	2072.2	23%	
CDN-RC-0026-0036	36	37	1	1572.3	23%	
CDN-RC-0026-0038	37	38	1	1306.7	25%	
CDN-RC-0026-0040	38	39	1	1560.4	22%	
CDN-RC-0026-0041	39	40	1	1818.5	23%	
CDN-RC-0026-0042	40	41	1	452.3	17%	
CDN-RC-0026-0043	41	42	1	618.9	22%	
CDN-RC-0026-0044	42	43	1	746.7	21%	
CDN-RC-0026-0045	43	44	1	969.0	20%	
CDN-RC-0026-0046	44	45	1	1370.6	21%	
CDN-RC-0026-0047	45	46	1	2049.5	25%	
CDN-RC-0026-0048	46	47	1	1472.9	22%	
CDN-RC-0026-0049	47	50	3	202.1	22%	Sandstone

SampleID	From	To	Interval	TREO Inc Y2O3ppm	NdPr%	Lithology
CDN-RC-0027-0001	0	2	2	700.7	20%	Tertiary Sedimentary Cover
CDN-RC-0027-0002	2	5	3	1421.5	23%	Laterite
CDN-RC-0027-0003	5	6	1	2423.4	25%	Kamafugite
CDN-RC-0027-0005	6	7	1	2292.5	23%	
CDN-RC-0027-0007	7	8	1	1996.5	24%	
CDN-RC-0027-0008	8	9	1	2696.7	22%	
CDN-RC-0027-0010	9	10	1	2570.8	22%	
CDN-RC-0027-0011	10	11	1	3939.3	23%	
CDN-RC-0027-0012	11	12	1	3519.0	24%	
CDN-RC-0027-0013	12	13	1	4615.2	24%	
CDN-RC-0027-0014	13	14	1	3623.6	22%	
CDN-RC-0027-0015	14	15	1	3170.2	20%	
CDN-RC-0027-0016	15	16	1	4890.2	24%	
CDN-RC-0027-0017	16	17	1	3937.2	21%	
CDN-RC-0027-0018	17	18	1	3607.7	21%	
CDN-RC-0027-0019	18	19	1	4056.9	21%	
CDN-RC-0027-0021	19	20	1	4690.6	21%	
CDN-RC-0027-0022	20	21	1	4948.8	21%	
CDN-RC-0027-0023	21	22	1	3836.5	22%	
CDN-RC-0027-0024	22	23	1	2656.5	21%	
CDN-RC-0027-0026	23	24	1	2676.9	21%	
CDN-RC-0027-0027	24	25	1	2352.1	21%	
CDN-RC-0027-0028	25	26	1	2436.2	21%	
CDN-RC-0027-0029	26	27	1	1529.5	20%	
CDN-RC-0027-0031	27	28	1	2057.2	20%	
CDN-RC-0027-0032	28	29	1	1969.7	20%	
CDN-RC-0027-0033	29	30	1	1543.8	20%	
CDN-RC-0027-0034	30	31	1	1745.0	19%	
CDN-RC-0027-0036	31	32	1	1727.6	19%	
CDN-RC-0027-0037	32	35	3	650.3	20%	
CDN-RC-0027-0039	35	38	3	423.6	20%	Sandstone

SampleID	From	To	Interval	TREO Inc Y2O3ppm	NdPr%	Lithology
CDN-RC-0028-0001	0	2	2	682.4	17%	Tertiary Sedimentary Cover
CDN-RC-0028-0002	2	4	2	607.1	21%	
CDN-RC-0028-0003	4	6	2	1425.0	22%	
CDN-RC-0028-0005	6	7	1	1766.1	25%	Laterite
CDN-RC-0028-0006	7	8	1	2762.8	23%	
CDN-RC-0028-0008	8	9	1	2526.0	22%	Kamafugite
CDN-RC-0028-0009	9	10	1	2547.1	21%	
CDN-RC-0028-0010	10	11	1	2740.2	24%	
CDN-RC-0028-0011	11	12	1	2721.1	23%	
CDN-RC-0028-0013	12	13	1	2049.4	22%	
CDN-RC-0028-0014	13	14	1	2497.1	22%	
CDN-RC-0028-0015	14	15	1	2944.2	21%	
CDN-RC-0028-0016	15	16	1	2331.8	21%	
CDN-RC-0028-0017	16	17	1	3304.3	21%	
CDN-RC-0028-0018	17	18	1	3719.2	22%	
CDN-RC-0028-0019	18	19	1	2405.8	20%	
CDN-RC-0028-0020	19	20	1	3166.6	21%	
CDN-RC-0028-0021	20	21	1	2900.8	21%	
CDN-RC-0028-0022	21	22	1	2798.1	20%	
CDN-RC-0028-0024	22	23	1	2741.4	21%	
CDN-RC-0028-0026	23	24	1	2365.7	21%	
CDN-RC-0028-0027	24	25	1	2491.0	20%	
CDN-RC-0028-0029	25	26	1	3096.8	20%	
CDN-RC-0028-0030	26	27	1	3430.3	20%	
CDN-RC-0028-0031	27	28	1	3740.3	20%	
CDN-RC-0028-0032	28	29	1	2819.3	20%	
CDN-RC-0028-0033	29	30	1	1034.7	21%	
CDN-RC-0028-0034	30	31	1	218.0	21%	Sandstone
CDN-RC-0028-0035	31	33	2	103.6	21%	
CDN-RC-0028-0036	33	35	2	58.5	21%	

Table 4: Significant results of assays from drillholes (CDN-DD-20 to CDN-DD-21

and CDN-RC-0024 to CDN-RC-0028) of CODA North area

(The lithology from the log is preliminary will be validated in line with the assay outcome and visual inspection)

## Appendix -D:

### References:

1. ASX announcement, "World Class Clay hosted rare earth grade uncovered at CODA North", 18 March 2024
2. ASX Announcement "Diamond drilling commences at CODA", 16 July 2024
3. ASX Announcement "Significant REE mineralised zones intersected in drilling at CODA", 7 August 2024
4. ASX Announcement "CODA Geochem. sampling reveals high-grade REE mineralisation" 15 Aug 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
7. ASX Announcement "CODA north drilling results continue to impress" 9 October 2024
8. ASX Announcement "CODA north drilling results exceed initial expectations" 9 November 2024
9. ASX Announcement "Drilling results from the northern sector expand the CODA north mineralised domain" 29 Oct 2024

### Abbreviations & Legend

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

RC =Reverse Circulation

### Colour legend

<1,000 ppm TREO
>1,000 ppm TREO
>2,000 ppm TREO
>3,000 ppm TREO