

## Enova to proceed with acquisition of highly prospective Poços de Caldas Rare Earth & Brazil Lithium Valley Tenements

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**Enova Mining Ltd (ASX: ENV) is pleased to announce commitment to proceed with the acquisition of Poços de Caldas REE and Lithium Valley Tenements in Brazil**

### KEY HIGHLIGHTS

- Due Diligence carried out by highly experienced team, led by Dr Klaus Petersen/Geologist Leonardo Souza. The work represents a culmination of geological field investigation, research of available data and checks regarding the status/ownership of tenements.
- Due Diligence has discovered considerable outcrops of Saprolite Clay within Enova's Poços REE project areas situated in Brazil's prolific **Poços de Caldas / Caldera Alkaline Complex**.
- Due Diligence has also identified numerous pegmatite outcrops in the tenement regions of **RESPLENDOR, CARAI, SANTO ANTÔNIO & SALINAS EAST**, which are indicative of potential lithium mineralisation.
- Enova Directors confirm that on completing Due Diligence the land package is prospective and of exceptional exploration value. These assets provide a sound basis to expand the company's operations in a positive mining business environment like Minas Gerais, Brazil.

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Enova Mining Ltd (ASX: ENV) ("Enova" or the "Company") is pleased to confirm that due diligence has de-risked the project opportunity and provided positive guidance to the Board, leading to the decision to proceed with the Option Agreement, as announced on the 18 December 2023.

Pursuant to our Option Agreement, completion of the transaction is subject to Enova shareholder approval. Enova will finalise and distribute a Notice of General Meeting to shareholders as soon as possible. With shareholder approval, Enova can complete the

transaction and complete the transfer of assets to a Brazilian registered Enova held company.

The Board's intention is to promptly commence exploration, firstly focusing on identifying drill targets with rare earth potential at Poços de Caldas. At the same time, we will commence general exploration (multi-spectral survey, mapping and geochemical sampling) in the other tenement areas. Tenements at Carai are considered priority, searching for litiniferous minerals.

Enova welcome the Option Agreement vendors as future stakeholders. Their experience and advice in establishing our business in Brazil will be invaluable and allow us to focus on the core business of exploration.

Enova remains committed to the development of the Charley Creek rare earth project with ongoing activities proceeding without disruption. The Company will also continue to review projects and business opportunities as they arise, as is the case with the Brazil project.

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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