

ASX ANNOUNCEMENT

ASX: ENV

31 July 2024



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QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 30 June 2024

HIGHLIGHTS

- In June, Enova commenced the Coda North maiden drilling campaign with 3,800 reverse circulation drill metres and 1,200 diamond drill metres planned. Enova has established a Brazilian exploration team to manage the programme,
- Enova has completed Phase 1 exploration and drilling at Pocos¹ consisting of 72 shallow auger holes. Phase 1 exploration identified surface clay systems on all tenements, including in the largest of the Poços tenements (830.652/2020) covering an area of 1,259 Ha,
- Enova announced exceptional high-grade intercepts from the Phase 1 exploration campaign in Pocos¹. Peak rare earth element (REE) assays were 5,158 ppm TREO or 0.52% TREO, 5,042 ppm TREO or 0.50% TREO, 4,650 ppm TREO or 0.47% TREO, are favourable high-grade exploration targets at Poços,
- Enova completed initial surface geochemical field sampling and mapping for rare earth element (REE) at tenements within the Juquiá alkaline-carbonatite intrusive complex in the Brazilian state of São Paulo
- Enova established a Brazilian subsidiary company, supported with in-country banking facilities and support administrative services,
- Cattle Creek metallurgical characterisation study is complete, a follow up study commenced in June to investigate methods to improve the recovery of REE in oversize and slimes. The mineral process flowsheet will be updated for bulk mineral process trials and the Charley Creek Project Scoping Study,
- Enova's in-house exploration team has reviewed the historical data of Charley Creek Project, completed 3D visualisation of the drillholes in Leapfrog software and commenced Charley Creek and Cockroach Dam

¹ ASX announcement, "Phase 1 exploration and drilling completed at Pocos", 3 Apr 2024

exploration planning, Charley Creek drill tendering process in the last quarter,

- **Enova completed a AUD\$1.5 Million placement (before costs) in April 2024 to advance Charley Creek Project² and for working capital, with an end of Q2, 2024 cash balance of \$1.667m**

OVERVIEW

During Q2, Enova Mining Limited (“Enova”, “the Company”) made significant in-roads for Enova’s Brazilian operations. Enova’s Brazilian exploration team managed a range of work areas and broad spectrum of activities. The primary focus was commencement of drilling at CODA. To achieve this our new team prepared for the campaign in a very short time frame. For example, this included exploration planning, drill contract tendering, drilling contractor and assay contractor preparations, liaising and obtaining consent with landowner’s, acquiring environmental permits and drill site preparation, amongst many other things. The CODA Maiden Drilling campaign plans to drill over 5,000 meters (m), which will include 1,200 m of diamond drilling. Drilling commenced in May.

During Q2, Enova completed the Phase 1 exploration programme, receiving assays and announcing exceptional high-grade intercepts in the alkaline intrusive complex of Poços de Caldas in the Brazilian state of Minas Gerais³.

Enova completed a hyperspectral image study of tenements in the well-recognised Lithium Valley region located in Minas Gerais. Hyperspectral image study has recommended several potential pegmatite targets in East Salinas, Santo Antonio, Carai and Resplendor Lithium Projects

Enova completed the initial surface geochemical field sampling in the rare earth tenements within the Juquiá alkaline-carbonatite intrusive complex in the Brazilian state of São Paulo. We await assays from field samples submitted in July and the exploration report.

Enova continues development of the Charley Creek alluvial rare earth project located in the Northern Territory (NT), Australia.

Mineral characterisation tests commenced in February 2024 were completed at IHC Brisbane’s facility in May⁴. Findings from this study have guided the requirements for the next phase of metallurgical development.

Enova has worked on the historical data review of Charley Creek Project, 3D viewing

² ASX announcement, “\$1.5M placement completed to advance Charley Creek project”, 8 Apr 2024

³ ASX Announcement, “Exceptional clay hosted rare earth grades intersected at Poços”, 21 June 2024

⁴ ASX announcement, “Completion of Charley Creek Project Metallurgical Characterisation Test”, 19 July 2024

of the drillholes in resource modelling software and commenced Charley Creek and Cockroach Dam exploration planning, and Charley Creek drill tendering process in the last quarter.

Enova completed a placement to sophisticated and professional investors to raise AUD\$1.5 million, before costs, for drilling to expand the resource potential of Charley Creek, investigate potential in situ hard rock targets on the same tenement (EL25230) and provide additional administrative funding.

Shareholders approved the acquisition of 45 tenements (Poços, Juquiá and in the Lithium Valley) at the extraordinary general meeting of shareholders on the 9 April 2024.

On 10 January 2024, Enova announced its decision to proceed with the acquisition of eight (8) tenements in the Patos de Minas region. Approval was received by shareholders at the AGM held on the 20 May 2024.

Company Strategy

1. Brazilian Projects

Poços Exploration (Poços de Caldas, Minas Gerais)

Enova completed the Phase 1 auger drilling programme in five tenements located at the Poços Alkaline Intrusive Complex. All field samples, including QA/QC samples, were sent to SGS Geosol laboratory in Belo Horizonte and received assay results for auger holes. Auger drilling has unveiled an extensive surface saprolite clay system. The maiden shallow auger drilling campaign targeted high priority areas in the same geological province of the rare earth element (REE) within the alkaline complex massif, which is known for world class occurrences of Ionic Absorption Clays (IAC) with elevated REE concentration.

Enova recognises 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").

Enova is currently evaluating the assay results, potential mineralisation, and assessing environmental and operational constraints across its tenements. The future decisions to undertake work would depend on the further evaluation of potential mineralisation within the tenements and an assessment of environmental and operational constraints for further work and development. Whilst a major drilling programme at Coda is in progress, further activity at Poços will be deferred until we have sufficient personnel.

Coda Exploration Phase 1 Exploration (Patos de Minas, Minas Gerais)

Drilling is primarily to delineate the extent and consistency of mineralisation across the tenements. This exploration plan is supported by significant high-grade intercepts from historical drilling. The planned drilling includes drillholes at 400x400m spacings for resource delineation proximal to the historical holes, high-grade intercepts and scout drilling away from historical drilling to discover new target areas.

Exploration at Coda is a priority in recognition of the ease of access, open land area for drilling, existing significant historical results, the number and spatial extent of drillholes that could translate into identification of large area with significant resource potential.

Lithium Valley Multispectral Analysis (Minas Gerais)

Hyper-spectral image analysis of the Lithium Valley tenements (Appendix 1 Figure 8 identified potential lithium bearing pegmatites sites and recommended further field-based exploration.

Enova's overall strategy in Lithium Valley greenfield projects will be two pronged.

1. **Converging to targets:** Prospectivity modeling and regional exploration to identify the targets, followed by testing, target definition, detail exploration to resource delineation. Each stage would involve multiple exploration sub-strategies to de-risk the project early in the process of development.



2. **Expanding the existing targets:** Detail exploration for resource delineation on existing targets, resource definition drilling, metallurgical test work, resource upgradation, Scoping Study, Pre-feasibility study (PFS) drill outs, Definitive Feasibility Study and project implementation



2. Australian Projects

Charley Creek Alluvial Project (Cattle Creek, NT)

Enova's development strategy for the Charley Creek alluvium project is focused on updating the technical support documents (currently working on the metallurgical test work, recovery), required to complete the Scoping Study and update the mineral economics (Capex, Opex and ROI). These technical studies also provide the basis of the JORC 2012 requirement for a Reasonable Prospects For Eventual Economic Extraction (RPEEE) assessment, as needed to upgrade the mineral resources. This work de-risks and enhances the value of the rare earth project.

Enova raised funds to delineate further resource extensions at Cattle Creek, Cockroach Dam potentially along higher-grade paleochannels. This initiative seeks to identify additional higher-grade rare earth elements (REE) in alluvial zones and extension or potential source (provenance) of rare element mineralisation in the bedrock that could augment the resource and reserve base, improve the eventual production and cashflow schedule in the early years of start-up.

Charley Creek Saprolite Project (Cattle Creek, NT)

Saprolite material is currently undergoing laboratory leach testing in Kuala Lumpur Malaysia. The objective is to reduce the cost of leaching and optimise the extraction of scandium and rare earth metals.

Charley Creek Deep Exploration (Cattle Creek, NT)

Enova plans deep drilling into the basement rock that underlays the alluvial and saprolite projects which may be a potential source (provenance) of high-grade REE mineralisation. The concept is supported by high grade REEs intercepts in the weathered basement rock by previous air-core drilling. However, previous drilling was not capable of penetrating further into the basement.

Charley Creek Hard Rock (Cockroach Dam, NT)

Shallow drilling and sampling in the Cockroach Dam area location previously explored by diamond drilling in 2012 in order to obtain metallurgical samples. Recovered samples would be used to investigate characteristics such as comminution, beneficiation (potentially by flotation) and leach recovery of rare earth elements and rubidium.

Enova New Business - Brazil

On 20 March 2024, Enova announced its decision to proceed with the acquisition of tenements in the highly prospective Coda Rare Earth project located in the Patos de Minas region⁴. Shareholder approval for the acquisition of the Coda tenements was received at the AGM held on Monday, 20 May 2024.

Activities Report

1. Brazilian Projects

Poços Exploration Project (Poços de Caldas, Minas Gerais)

Phase 1 Exploration Completed

Field work for the Phase 1 exploration program has been completed, with a total of 72 shallow auger holes drilled (Table 1, Figure 1). Additionally, 64 surface samples (Table 2, Figure 2) were collected. All Poços samples were sent to an accredited commercial laboratory, SGS Geosol. Sample assays included major, minor trace elements and rare earth elements. A majority of Enova's tenements (Appendix 1, Figure 7) are located in and adjacent to the highly potential Poços de Caldas Alkaline Intrusive Complex.

Tenements	Drilled holes
832.174/2023	10
832.175/2023	5
832.177/2023	5
832.179/2023	5
830.652/2020	47
Total	72

Table 1: Auger drilling statistics in Phase 1 exploration

Tenement	Rock Chip Sample	Soil Sample	Total Sample
832.174/2023	3	16	19
832.175/2023	5	6	11
832.177/2023	5	8	13
832.179/2023	5	16	21
	Total Surface Sample		64

Table 2: Surface sample statistics in Phase 1 exploration



Figure 1: Manual auger drill sampling

Figure 2: Texture of the saprolite clay

Exploration Results

Enova confirms significant assay results for a non-invasive shallow sub-surface auger sampling programme at Poços. Peak rare earth element (REE) assays were 5,158 ppm TREO or 0.52% TREO, 5,042 ppm TREO or 0.50% TREO, 4,650 ppm TREO or 0.47% TREO, providing guidance for high-grade follow up exploration targets at Poços. Shallow surface and subsurface sampling confirmed surface saprolite clay systems across all Poços tenements (Figure 3), with potential deeper mineralisation upside³.

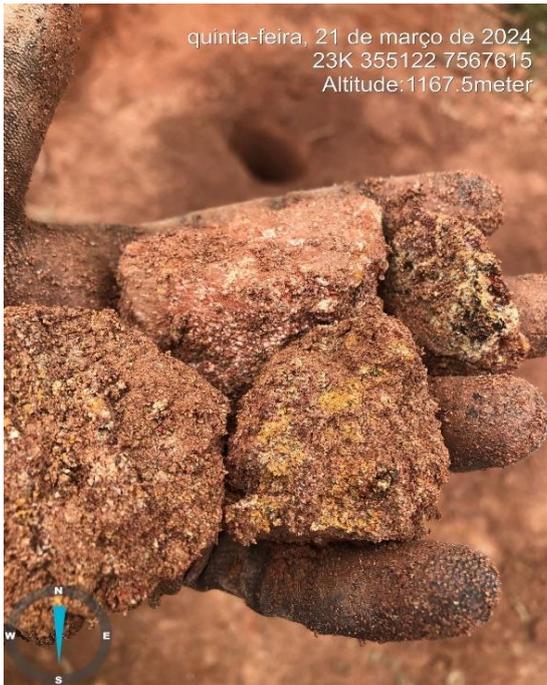


Figure 3: Highly weathered, clay-rich saprolite layer of rock and soil

Coda Phase 1 Exploration Commenced (Patos de Minas, Minas Gerais)

Exploration Project Planning

Enova's in-house Brazilian exploration team manages exploration and drilling operations. Enova has appointed Fernando Moya as Exploration Manager to coordinate operations in Brazil. Fernando is an experienced international senior geologist with prior experience in rare earth exploration and operations.

Enova leased a warehouse (Figure 4) for sample preparation and handling and storage of all samples and it also serves as an office in the township of Patos De Minas.

Our team has obtained access consent from landowners (mainly farmers) for significant tracts of land area to drill at Coda North. Community liaison work is in progress to identify outstanding landowners within the Coda project sites.

Enova completed the drill contract tendering process, assessing drill contractor capabilities, availability, technical knowledge and commercial terms. Upon award of the contract, our team proceeded to prepare the site and resources

needed for a drill campaign.

Enova has received the necessary quotation for assaying the SGS Geosol Laboratory and made arrangements for dispatching samples to the laboratory.



Figure 4: Enova's warehouse, sample storage and office facility

Drilling Campaign

Enova commenced the highly anticipated RC drilling program within the Coda North tenement (Appendix 1, Figure 6) starting 17 June 2024. In total, about 3,800m of RC drilling is expected. Sampling, QA/QC is conducted in-house by Enova's team of geologists and technicians. Assays analysis will be conducted by SGS Geosol laboratory. Sample submission will be progressive (weekly) to receive early feedback. Soft ground conditions are hampering RC production, an additional Diamond drill will augment drilling capacity next quarter.



Figure 5: RC drill rig commenced drilling in Coda North

Coda (East, Central) - Exploration Reconnaissance

In June, Enova's exploration team completed a field sampling program involving channel sampling of outcrops from the Patos Formation. Samples were prepared and sent out to SGS Geosol laboratory for assay analysis and metallurgical test work. Enova is expecting the results in the next quarter which would provide strong support, basis and guidance for follow up exploration strategy and planning.

East Salinas, Santo Antonia, Carai and Resplendor Lithium projects (Lithium Valley, Minas Gerais) - Hyperspectral Analysis

During Q2, Enova completed hyperspectral imagery study of East Salinas, Santo Antônio do Jacinto, Carai and Resplendor Lithium projects. The study was conducted by Dr. Neil Pendock, an internationally acclaimed remote sensing study specialist. The study has recommended several potential targets of pegmatite related mineral assemblages within the project areas to follow up with ground truthing, geochemical sampling, geological mapping.

Juquiá Rare Earth Element Project - Geochemical Sampling in Juquiá

Enova has undertaken a surface geochemical sampling of the rare earth tenements in the Juquiá alkaline-carbonatite intrusive complex in the Brazilian state of São Paulo. These results should be available in August.

Brazilian Subsidiary Company Establishment and Administrative Support

Enova set up a Brazilian subsidiary company, accounting, legal services and banking system to facilitate the in-country major transactions for different contracts.

2. Australian Projects

Alluvial Project – Mineral Characterisation (Charley Creek Project, NT)

Mineral characterisation tests, using bulk samples from Cattle Creek, were completed at IHC Brisbane's facility in May⁵. Findings from this study have guided the next phase of metallurgical development. The existing process flowsheet, as defined in the 2013 Scoping Study, requires revision. IHC Brisbane has commenced trials investigating the recovery of rare earth minerals from oversize and slimes. This work will take several months to complete. Following this, we expect bulk heavy mineral separation

⁵ ASX announcement, "Completion of Charley Creek Project Metallurgical Characterisation Test", 19 July 2024

Historical Drill Data Review (Charley Creek Project, NT)

Enova has initiated a rigorous process of data validation, as part of its ongoing review of historical drill data of Cattle Creek and Western Dam projects. This process involves systematically checking, verifying the accuracy and reliability of the data collected from historical drilling and the 2019 drilling campaigns.

Enova has subscribed to 3D resource modelling software (Leapfrog) to enhance the review of historical data, which plays a crucial role in reinforcing geological understanding. This advanced technology allows for a more detailed and accurate visualisation (Figure 6) of the drillholes, lithologies and grades, enabling geologists to identify and analyse potential mineral deposits with greater precision. By integrating historical data, Enova has uncovered previously overlooked patterns and correlations within the geological formations. This comprehensive approach not only improves the accuracy of target identification for deep drilling but also optimises resource allocation and reduces exploration risks. The use of 3D modelling software represents a significant advancement in Enova's in-house exploration capabilities, eventually contributing to more effective and efficient mineral resource management and decision making for future work plans.

Deep Exploration Drilling Programme - Planning (Charley Creek Project, NT)

Enova mining has commenced the planning process for deep drilling in the Cattle Creek project area, into the basement rock that lies beneath the alluvial and saprolite strata, which could be a potential source rock (provenance) rare earth element (REE) mineralisation. This concept is underpinned by previous air-core drilling that intersected high-grade REEs in the weathered basement rock, although this method was unable to penetrate deeper into the basement.

Enova is planning to drill 6 RC holes of 100m depth to penetrate into the bedrock to identify REE mineralisation in the bedrock

The Company has started the process of identifying, evaluating, and shortlisting the capable drilling contractors with experience in drilling in the area as well as ensure drilling, productivity and recovery of samples from alluvium and bedrock stratigraphy.

Cockroach Dam Exploration - Planning (Charley Creek Project, NT)

The Cockroach Dam exploration plans to obtain samples of elevated near-surface rubidium, REE and surface uranium occurrences, based on prior sampling results. Detailed planning includes comprehensive geochemical sampling to delineate the extent of potential elevated uranium occurrences. Additionally, a targeted shallow drilling program will recover samples for metallurgical test work to investigate the low-cost recovery of rubidium and rare earth elements from hard rock.

Enova is planning to drill about six (6) shallow holes in the Cockroach Dam area.

FINANCE

Enova completed a placement raising \$1.5 million, before costs². The cash balance for period ending Q2, 2024 is \$1.667m.

No related parties received remuneration payments in the June 2024 quarter.

TENEMENTS (as of 30 June 2024)

Northern Territory Tenement Holdings – Rare Earth

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 are provided in the following table:

CHARLEY CREEK						
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

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

Brazilian Tenement Holdings – Lithium

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		
38		65,949.3		

Brazilian Tenement Holdings – Rare Earth

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 Project - Patos, Minas Gerais				
Area	Licence ID	Area (Ha)	Status	Ownership
CODA North	831369/2020	1,997.8	Granted	RBM Consultoria Mineral
CODA North	831381/2020	1,537.6	Granted	RBM Consultoria Mineral
CODA XS	831388/2020	1,999.6	Granted	RBM Consultoria Mineral
CODA XN	831598/2020	1,807.8	Application	RBM Consultoria Mineral
CODA South	830691/2021	1,992.8	Granted	RBM Consultoria Mineral
CODA South	830698/2021	1,997.4	Granted	RBM Consultoria Mineral
CODA Central	830699/2021	1,999.8	Granted	RBM Consultoria Mineral
CODA East	830737/2021	1,999.6	Granted	RBM Consultoria Mineral
		15,332.41		
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		
15	16,962.5			

Brazilian Tenement Holdings – Consolidated

#	Commodity	Area (ha)	Interest
38	Lithium	65,949.3	100% ENV
15	Rare Earth	16,962.5	100% ENV
53		82,911.8	

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 advise of 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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Disclaimer

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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 1

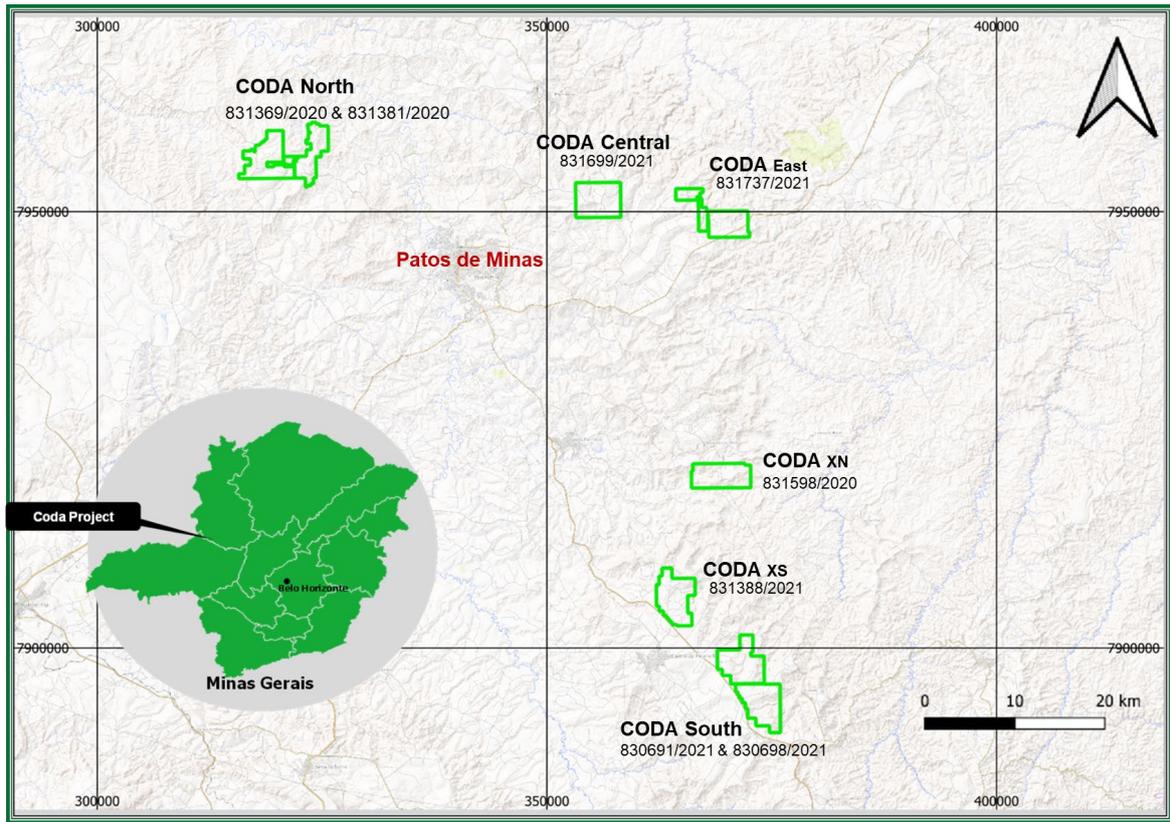


Figure 6: Coda Project Tenements

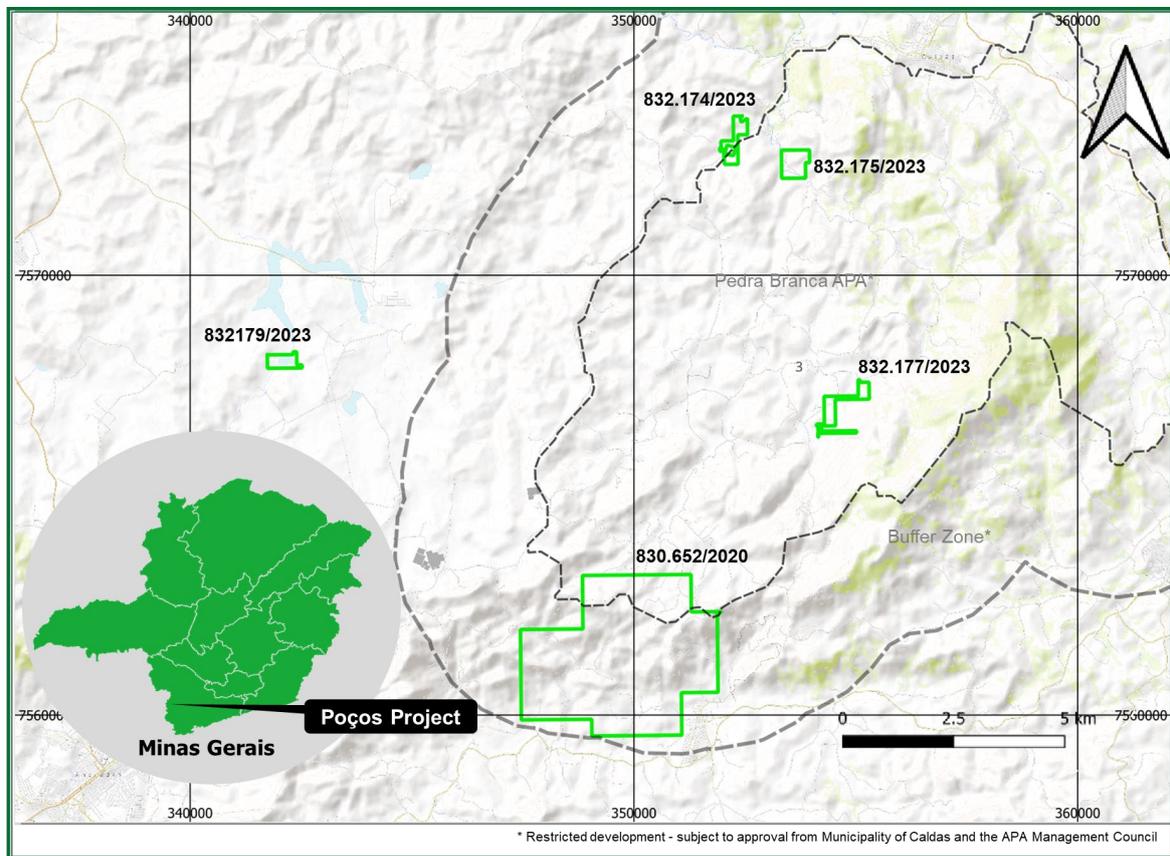


Figure 7: Pocos Project Tenements

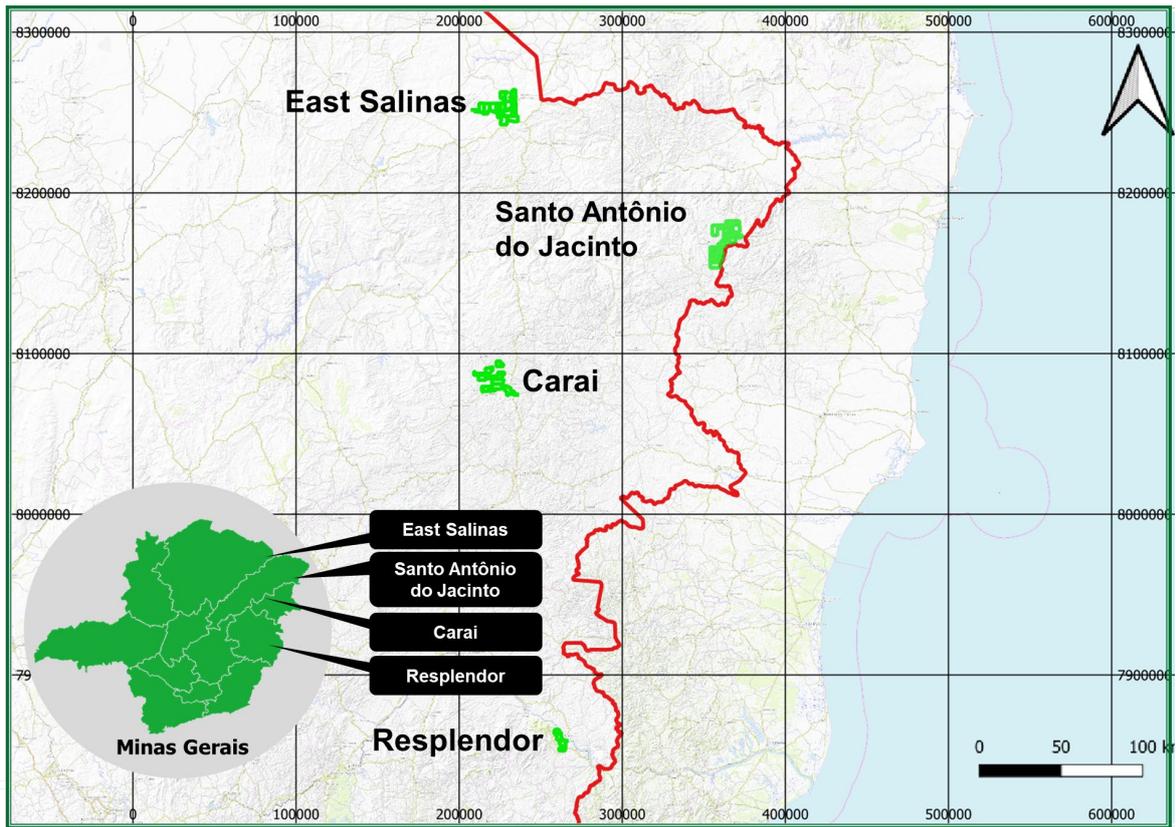


Figure 6: Lithium Valley Project Tenements

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 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(348)	(504)
(b) development		
(c) production		
(d) staff costs	(48)	(48)
(e) administration and corporate costs	(239)	(389)
1.3 Dividends received (see note 3)		
1.4 Interest received	15	23
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)	12	46
1.9 Net cash from / (used in) operating activities	(608)	(872)

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		

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 (6 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)	1,396	1,396
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	-	524
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	1,396	1,920
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	879	939
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(608)	(872)
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)	1,396	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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,667	1,667

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	1,667	879
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)	1,667	879

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	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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.	N/A	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(608)
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)	(608)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,667
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,667
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.742
<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: N/A	
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: N/A	
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: N/A	
<i>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.</i>	

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: 31 July 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.