



Enova Mining Limited
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ASX: ENV

12 July 2024

DIRECTOR FEES AND REMUNERATION

Enova Mining Limited (ACN 087 595 980) (ASX: ENV) (**Enova** or the **Company**) advises that it will commence paying director fees to its current directors from 1 July 2024.

In accordance with ASX Listing Rule 3.16.4, remuneration details and key employment terms for Executive Director and CEO, Mr Eric Vesel, is set out below.

Remuneration	Mr Vesel will receive the following remuneration: a) \$300,000 annual salary plus superannuation for his role as CEO; and b) \$44,467 in fees for his role as Executive Director. Subject to shareholder approval, 35% of Mr Vesel's annual salary will be issued in shares, which will be calculated monthly based off the 5-day VWAP of the Company's shares for the last 5 trading days of each month.
Short Term Incentives	None agreed at this stage for FY24 and beyond. Any short-term incentives issued to Mr Vesel will be approved by the Board and, if they are proposed to be equity incentives, will also be subject to shareholder approval.
Long Term Incentives	None agreed at this stage for FY24 and beyond. Any long-term incentives issued to Mr Vesel will be approved by the Board and, if they are proposed to be equity incentives, will also be subject to shareholder approval.
Termination	Either the Company or Mr Vesel may terminate Mr Vesel's employment by giving three months written notice to the other party.
Other terms	Mr Vesel's employment is otherwise on terms considered standard for an appointment of this nature.

The Company confirms that Non-Executive Director fees will not exceed the current aggregate limit of \$200,000 per annum, unless an increase in aggregate fees is approved by shareholders.

Approved for release by the Board of Enova Mining Limited

Contact details:

Eric Vesel

CEO/Executive Director

Enova Mining Limited

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