QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026

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EAST SALINAS PROJECT, BRAZIL

- 68 drill holes completed for 1,469m across the Naked Hill Project, comprising 14 diamond holes and two auger holes from the previous campaign and 52 auger holes from the current resource delineation program
- Current auger drilling has tested approximately 100 hectares across the Naked Hill-Bald Hill complex, with drilling continuing across Bald Hill, Naked Hill and Hairy Hill
- More than 400 samples submitted for head assay and leach testing – results expected from middle of November 2026

POCOS DE CALDAS PROJECT, BRAZIL

- Initial metallurgical test work on six saprolite samples from Areas 1 and 4 at Poços de Caldas returned neodymium-praseodymium (NdPr) recoveries ranging from 66% to 79%, averaging 71%
- TREO recoveries ranged from 45% to 61%, averaging approximately 55%, with HREO recoveries of up to 65%
- SGS Geosol Laboratory conducted leach testing using a standard ionic adsorption clay (IAC) leach protocol, providing initial evidence of Poços REE mineralisation amenability to IAC-style leaching.

SANTO ANTONIO DO JACINTO, BRAZIL

- High-value magnetic rare earths, averaging 25% NdPr, intersected in auger drilling at the Santo António Do Jacinto Project, Minas Gerais, Brazil
- Initial scout auger drilling confirms rare earth element enrichment within near surface saprolite
- The next phase of auger drilling will target previously untested areas of Santo António do Jacinto

CHARLIE CREEK PROJECT, NORTHERN TERRITORY

- Drilling completed at Cattle Creek within the Charley Creek Rare Earth Project, located 110km NNW of Alice Springs, NT, with seven holes comprising 422m air-core drilling and 27.1m diamond coring
- Assays received from seven air-core holes, including 3 diamond tail holes (4 diamond tail holes originally planned), confirm multiple TREO and NdPr intercepts within saprolite

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- Results validate high-grade REE mineralisation intersected by previous drilling, including 5m @ 1.135% (11,350 ppm) TREO from 37m, confirming the saprolite as the principal host of mineralisation.
- Mineral characterisation will commence prior to the next phase of metallurgical test work on recovered Charley Creek samples.
- Selected significant assays from seven air-core holes, including four diamond tail holes, confirm multiple TREO and NdPr intercepts within saprolite, including:
    - **12m @ 1,400ppm TREO[1] and 22% NdPr[2] from 32m (CCC0007)**
    - **18m @ 1,072ppm TREO and 19.9% NdPr from 42m (CCC0005[3])**
    - **14m @ 750ppm TREO and 19.4% NdPr from 49 (CCC0001)**
    - **25m @ 661ppm TREO and 21.3% NdPr from 39m (CCC0002)**
    - **12m @ 1,519ppm TREO and 25.2% NdPr from 36m (CCC0011) including 5m @ 2,436ppm TREO and 17.5% NdPr from 43m and 3m @3,013 ppm TREO and 17.5% NdPr from 44m**
    - **25.6m @ 1,583ppm TREO and 17.5% NdPr from 39m (CCC0004) including:6m @4,684 ppm TREO and 19.8% NdPr from 43m**

  Historic significant grades[4] include:

    - **11m @ 7,199ppm TREO and 22.3% NdPr from 34m (CCA0121) including 5m @11,350 ppm TREO and 18.8% NdPr from 37m.**

  Peak results include:

    - **8,218ppm TREO @ 21% NdPr from 45-46m (CCC004)**
    - **5,562ppm TREO @ 18% NdPr from 46 - 47m (CCC0004)**
    - **5,468 ppm TREO @ 21% NdPr from 44-45m (CCC004)**
    - **3,195 ppm TREO @16% NdPr from 46-47m (CCC0011)**

CARAÚBAS MONAZITE PROJECT, BRAZIL

- Enova executed a binding term sheet under which it has been granted a low-cost exclusive option to acquire a 100% interest in the Caraúbas Monazite Project in Paraíba, north-eastern Brazil
- Caraúbas comprises nine granted exploration licences covering approximately 17,796 hectares within the Borborema Geological Province, an established mineral province prospective for rare earth element mineralisation, complementing to Enova's current portfolio of Projects in Brazil

[1] TREO: Total Rare Earth Oxide plus Y_2O_3 ppm
[2] NdPr: Neodymium-Praseodymium (NdPr) Oxide and Total Rare Earth Oxide (TREO) Ratio
[3] HoleID is corrected in the quarterly
[4] ASX announcement 10 March 2011: High value REE stream sediment results at Charley Creek Project, NT

- Formal due diligence has commenced, including geological data review, tenement verification, historical data validation and preliminary field reconnaissance, with Enova's geology team mobilised to the project site
- The Project's geological prospectivity includes mafic–ultramafic and metasedimentary host-rock assemblages considered prospective for monazite mineralisation
- Enova undertakes a 30-day due diligence (now extended until 1 Dec 2026) period before determining whether to exercise the option and proceed with the acquisition.

CORPORATE

- Enova received binding commitments to raise $1.5 million through an unbrokered placement to sophisticated and high net worth investors for funds to further resource delineation drilling at the Naked Hill project, acquisition of Caraúbas Project and administrative overheads.
- Non-renounceable rights issue to eligible shareholders on the basis of one (1) new share for every four (4) shares to raise up to approximately $495,200
- Hall Chadwick Melbourne Audit appointed as the Company's external auditor, effective from 20 August 2026

Enova Mining Limited (ASX: ENV) (Enova or the Company) is pleased to provide an update on its exploration and corporate activities for the quarter ending 30 September 2026.

During the quarter, Enova advanced exploration across its Brazilian critical minerals portfolio.

EAST SALINAS PROJECT, BRAZIL

Enova advances resource delineation drilling at Naked Hill REE Project

Enova has advanced its resource delineation drilling program at the Naked Hill Project, East Salinas, Minas Gerais, Brazil, with 52 auger holes (out of 68 total drill holes) completed across the Bald Hill and Naked Hill targets as of 4 September 2026 (Tables 1 and 2 – ASX 28/9/26).

The planned multi-phase program of approximately 200 auger holes is designed to define the extent and continuity of saprolite-hosted Ionic Adsorption Clay (IAC) rare earth element (REE) mineralisation and support progression towards a maiden Mineral Resource for Naked Hill. The program remains subject to refinement as drilling and assay results become available.

Assay and leach test results from the current program will help refine the geological model and guide subsequent drilling.

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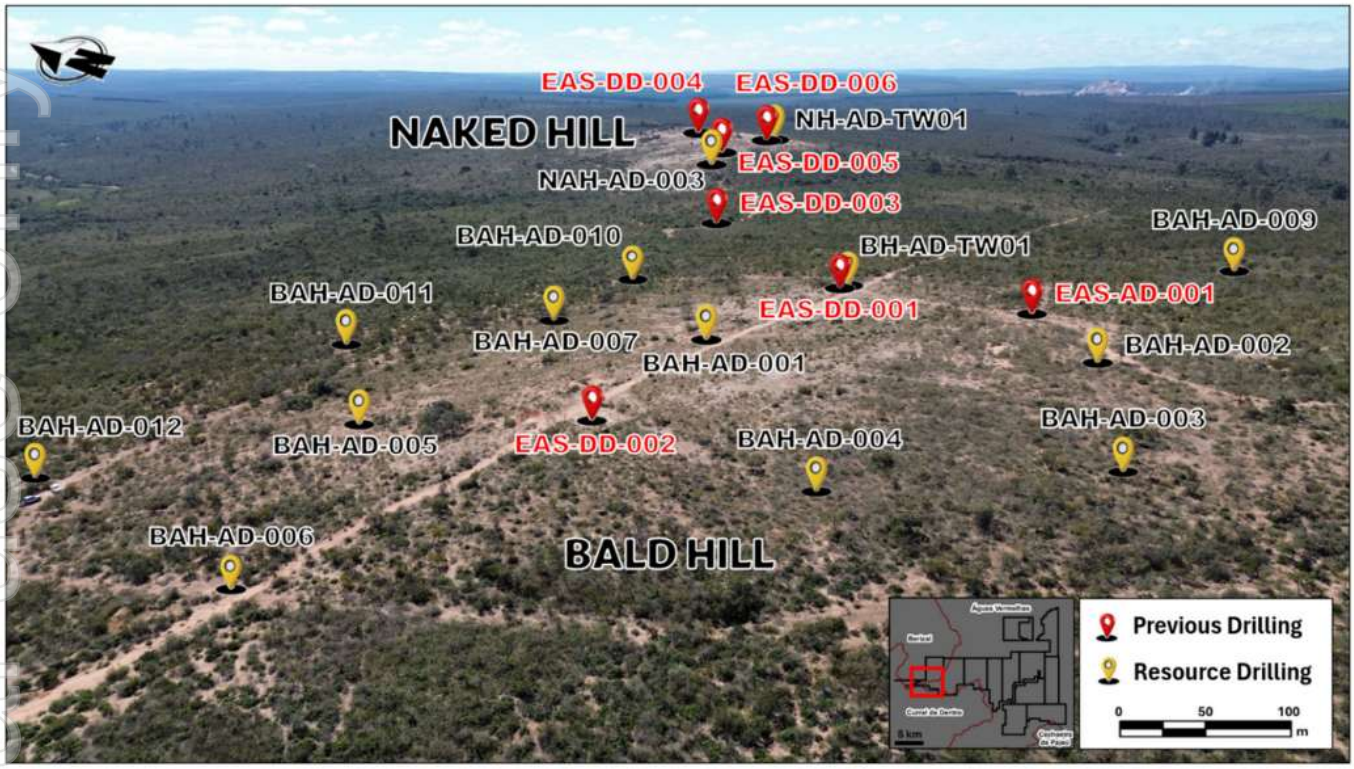


Figure 1: Perspective view looking north-east across the Naked Hill Project, showing auger drilling progress (from ASX 28/9/26)

Initial drilling is using a broad 200m × 200m grid, with subsequent phases planned to infill selected areas to 100m × 100m spacing. However, the spacing may vary based on the outcome of each hole. The program is designed to assess the extent and continuity of saprolite-hosted IAC REE mineralisation across the Bald Hill, Naked Hill, Hairy Hill and Flat Hill prospects (Figure 1– ASX 28/9/26). The location and spacing of later holes will be refined as drilling and assay results become available (Figure 2– ASX 28/9/26).

Portable auger drilling is targeting near-surface, saprolite-hosted REE mineralisation at the Naked Hill Project (Figure 2). Geological logging and sample analysis will help assess the extent and distribution of mineralisation and its relationship to the weathered rock profile.

HoleID	Type	Target/Prospect	Easting	Northing	Elevation	Depth (m)
BH-AD-TW01	Auger Twin	Bald Hill	211465	8251268	945	12.30
NH-AD-TW01	Auger Twin	Naked Hill	212445	8251509	929	12.00
BAH-AD-001	Auger	Bald Hill	211370	8251290	947	7.00
BAH-AD-002	Auger	Bald Hill	211470	8251190	948	10.00
BAH-AD-003	Auger	Bald Hill	211370	8251090	954	11.00
BAH-AD-004	Auger	Bald Hill	211270	8251190	948	6.00
BAH-AD-005	Auger	Bald Hill	211270	8251340	938	9.00
BAH-AD-006	Auger	Bald Hill	211170	8251340	936	12.00
BAH-AD-007	Auger	Bald Hill	211470	8251390	935	3.00
BAH-AD-008	Auger	Bald Hill	211570	8251290	939	8.00
BAH-AD-009	Auger	Bald Hill	211595	8251090	940	17.00
BAH-AD-010A	Auger	Bald Hill	211570	8251490	923	2.00
BAH-AD-010B	Auger	Bald Hill	211557	8251427	919	3.00

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BAH-AD-010C	Auger	Bald Hill	211517	8251390	918	7.00
BAH-AD-011	Auger	Bald Hill	211370	8251490	925	9.00
BAH-AD-012	Auger	Bald Hill	211170	8251490	925	14.00
BAH-AD-013	Auger	Bald Hill	211170	8251090	940	11.00
NAH-AD-001	Auger	Naked Hill	212470	8251590	943	7.00
NAH-AD-003	Auger	Naked Hill	212270	8251590	930	3.00
NAH-AD-004B	Auger	Naked Hill	212383	8251664	925	2.00
NAH-AD-005	Auger	Naked Hill	212571	8251688	927	5.00
NAH-AD-006	Auger	Naked Hill	212573	8251490	910	6.00
NAH-AD-004A	Auger	Naked Hill	212371	8251686	925	2.00
NAH-AD-002	Auger	Naked Hill	212354	8251485	913	11.00
NAH-AD-007	Auger	Naked Hill	212661	8251614	911	9.00
NAH-AD-008	Auger	Naked Hill	212671	8251788	915	5.00
NAH-AD-009	Auger	Naked Hill	212474	8251789	922	4.00
NAH-AD-010	Auger	Naked Hill	212272	8251786	906	18.00
NAH-AD-011	Auger	Naked Hill	212170	8251690	915	7.00
NAH-AD-012	Auger	Naked Hill	212170	8251550	922	9.00
NAH-AD-015	Auger	Naked Hill	212470	8251390	917	11.00
HAH-AD-001	Auger	Hairy Hill	213170	8252090	916	8.00
HAH-AD-006	Auger	Hairy Hill	213370	8252160	912	14.00
HAH-AD-002	Auger	Hairy Hill	213075	8252185	911	9.00
HAH-AD-003	Auger	Hairy Hill	213167	8252289	906	6.00
HAH-AD-004	Auger	Hairy Hill	213270	8252196	911	13.00
HAH-AD-005	Auger	Hairy Hill	213370	8252287	908	13.00
NAH-AD-004D	Auger	Naked Hill	212407	8251640	943	5.00
NAH-AD-004C	Auger	Naked Hill	212398	8251660	942	4.00
BAH-AD-007B	Auger	Bald Hill	211444	8251349	937	4.00
BAH-AD-007C	Auger	Bald Hill	211451	8251344	937	7.00
BAH-AD-025	Auger	Bald East	211756	8251481	923	3.00
BAH-AD-025B	Auger	Bald East	211770	8251488	922	3.60
BAH-AD-021	Auger	Bald East	211741	8251344	931	19.00
BAH-AD-025C	Auger	Bald East	211722	8251459	913	13.40
BAH-AD-022	Auger	Bald East	211937	8251150	919	11.50
BAH-AD-024	Auger	Bald East	211777	8251341	917	16.00
BAH-AD-023	Auger	Bald East	211970	8251290	922	15.00
NAH-AD-033	Auger	Naked West	212078	8251395	906	16.20
NAH-AD-013	Auger	Naked West	211973	8251482	921	12.00
NAH-AD-014	Auger	Naked West	211962	8251675	885	10.50
BAH-AD-014	Auger	Bald West	210952	8251179	908	7.50
BAH-AD-015	Auger	Bald West	210810	8251290	914	10.50
BAH-AD-017	Auger	Bald West	210854	8251493	900	10.50
				Total drilling		459.70[5]

Table 1: Current auger drilling campaign statistics in Naked Hill Project at East Salinas until 4 Sep 2026 (from ASX 28/9/26)

[5] *The total drilling doesn't include the twin holes and is continuous. The drilling progressed after 4 Sep 2026 is still under evaluation and will be announced in the next release.*

Hole type	Target	Number of holes	Metreage (m)
Diamond Drilling (Dec -Feb 2026)	Bald Hill, Naked Hill, Hairy Hill and Flat Hill	14	989.63
Auger drilling (Dec -Feb 2026)	Bald & Naked Hill	2	19.50
Auger drilling (without twin holes) (Current campaign, ongoing)	Bald & Naked Hill	52	459.7
Total		**68**	**1468.83**

Table 2: Overview of drilling in Naked Hill Project at East Salinas (from ASX 28/9/26)

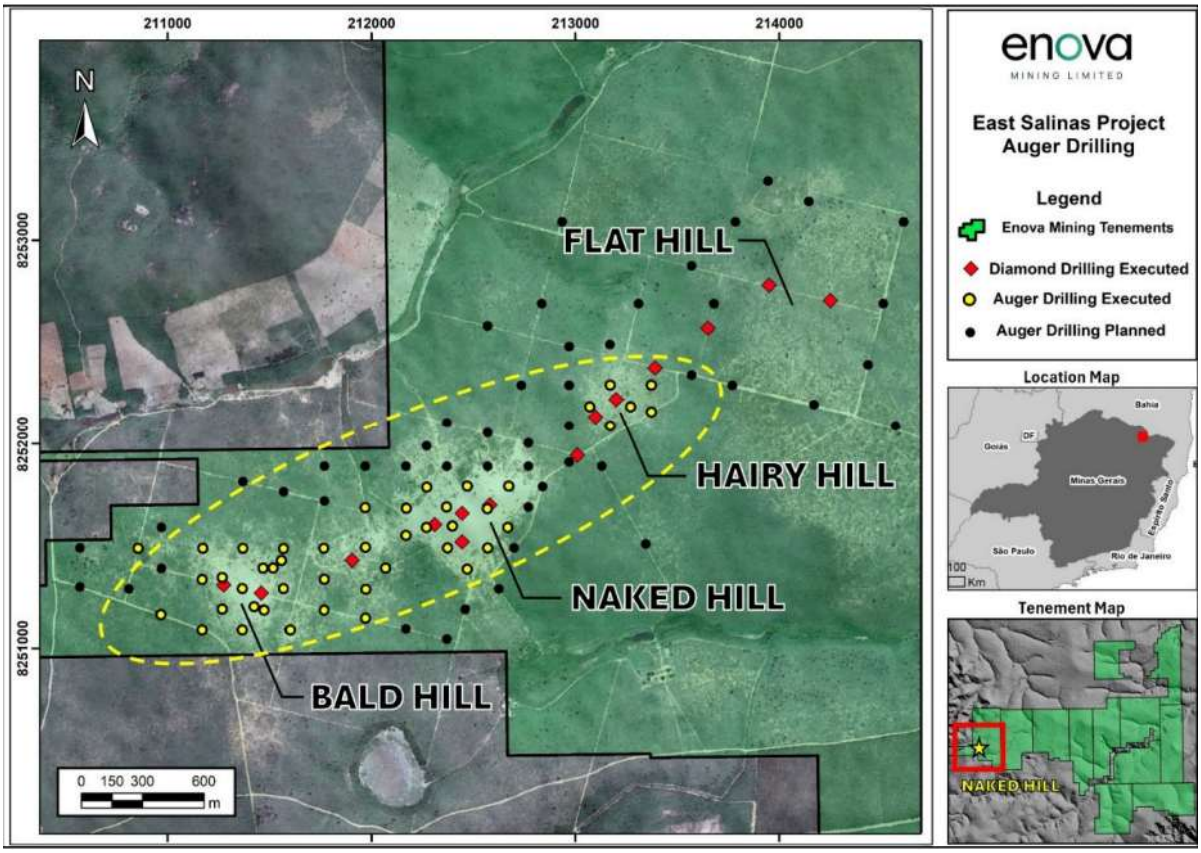


Figure 2: Naked Hill Project auger drilling collar locations (from ASX 28/9/26)

Auger drill cuttings from hole NAH-AD-015 were logged in the field, with representative samples preserved in chip trays (*from ASX 28/9/2026)* for geological assessment and laboratory analysis.

Samples from the Bald Hill drilling program were prepared and catalogued before dispatch for geochemical analysis and metallurgical testing.

Metallurgical Test Work

Enova has commenced an integrated metallurgical test work program to advance the development potential of its IAC-hosted REE mineralisation. Conducted by Alexandre da Rocha and Geological Consultores Associados, the program will evaluate REE desorption characteristics and recovery processes, providing key inputs for future flowsheet design and project development.

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The work program combines detailed mineralogical characterisation with assessment of exchangeable REE fractions, element mobility, selectivity, and desorption behaviour. Outcomes are expected to support the identification of efficient extraction pathways and strengthen the technical foundation for future metallurgical and engineering studies.

Resource delineation drilling remains underway at Bald Hill and Naked Hill, with results informing the next phases of exploration and resource development.

Metallurgical test work is progressing to evaluate REE extraction potential and optimise recovery pathways, while regional exploration across East Salinas and Enova's broader Brazilian portfolio continues, with further updates to be provided as results become available.

POCOS DE CALDAS PROJECT, BRAZIL

Metallurgical test work delivers up to 79% NdPr recovery at Pocos

In August 2026, Enova announced initial leach test results from selected auger drill samples from Areas 1 and 4 of the Poços de Caldas Project (Poços), Brazil. The test work returned neodymium-praseodymium (NdPr) recoveries averaging 71% and reaching a peak of 79%, with total rare earth oxide (TREO) recoveries averaging approximately 55%. Initial auger drilling confirmed[6] rare earth element (REE) mineralisation from surface across multiple holes at Poços de Caldas and high REE recovery within these areas.

The results build on previously reported auger drilling at Poços, which confirmed rare earth element (REE) mineralisation from surface across multiple holes within weathered saprolite.

Leach Test Results Support IAC REE mineralisation

Initial leach test results from selected saprolite samples at Poços de Caldas returned consistent rare earth element (REE) recoveries, with NdPr recoveries ranging from 66% to 79% and averaging 71%. Total rare earth oxide (TREO) recoveries ranged from 45% to 61%, averaging approximately 55%. These results provide initial metallurgical evidence supporting the ionic adsorption clay (IAC) character of the REE mineralisation at Poços.

Auger drilling at Poços was designed to test near-surface REE mineralisation within alkaline complex and syenite rock. Hand-held auger equipment was used to complete vertical holes to a maximum depth of approximately six metres, with sampling locations selected, where possible, within existing disturbed areas including roadsides, tracks and historic cuttings.

The shallow drilling confirmed REE mineralisation within saprolite from surface to approximately six metres.

The depth extent of the mineralised saprolite remains untested and will require further drilling.

[6] ASX announcement: 21 June 2024

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Hole type	Project	Tenement	Number of	Metreage (m)	Assay	Leach Test
Auger Drilling	Poços	A1-832174/2023	10	30	Reported	Undertaken
Auger Drilling	Poços	A2-832175/2023	10	23	Reported	Not undertaken
Auger Drilling	Poços	A3-832177/2023	5	25	Reported	Not undertaken
Auger Drilling	Poços	A4-832179/2023	5	24	Reported	Undertaken
Auger Drilling	Poços	A5-830652/2020	47	150	Reported	Not undertaken
Total			**77**[3]	**252 m**		

Table 3: Total drilling statistics at Poços de Caldas (from ASX 25/8/26)

Auger drilling at Poços de Caldas returned multiple high-grade REE intercepts exceeding 2,000ppm total rare earth oxides (TREO) (Figure 3), including[7]:

- 3m @ 2,744 ppm TREO and 24% NdPr from surface (A1-TR001)
- 3m @ 3,030 ppm TREO and 21% NdPr from surface (A1-TR003)
- 3m @ 3,508 ppm TREO and 27% NdPr from surface (A1-TR006)
- 2m @ 2,113 ppm TREO and 21% NdPr from surface (A1-TR008)
- 3m @ 3,964 ppm TREO and 26% NdPr from surface (A1-TR009)
- 3m @ 2,524 ppm TREO and 26% NdPr from surface (A1-TR010)
- 1m @ 2,786 ppm TREO and 16% NdPr from surface (A2-TR001)
- 2m @ 2,043 ppm TREO and 21% NdPr from surface (A2-TR002)
- 2m @ 2,099 ppm TREO and 21% NdPr from surface (A2-TR006)
- 3m @ 2,237 ppm TREO and 27% NdPr from 1m (A3-TR002)
- 2m @ 2,145 ppm TREO and 25% NdPr from 1m (A3-TR005)
- 5m @ 3,871 ppm TREO and 27% NdPr from surface (A4-TR001) incl 2m @ 2,488 ppm TREO from surface and 2m @ 4,950 ppm TREO from 3m.

Progress at Poços de Caldas

Recent exploration and metallurgical work at Poços continue to strengthen the project's credentials as a significant ionic adsorption clay (IAC) rare earth system. Strong and consistent leach recoveries, including NdPr recoveries averaging 71% (Table 4 – ASX announcement dated 25/8/26) and reaching 79%, combined with extensive shallow mineralisation identified through auger drilling, support the interpretation of a district-scale REE-enriched weathering profile developed over fertile intrusive rocks within the Poços de Caldas Alkaline Complex.

These results reinforce Enova's systematic exploration strategy, integrating drilling, metallurgy, geological mapping and geospatial datasets to define the scale, continuity and development potential of mineralisation across the project, while advancing Poços toward resource delineation and future development studies.

Portable auger drilling in Area 4 at Poços De Caldas tested near-surface saprolite-hosted IAC REE mineralisation.

[7] Refer to ASX announcement dated 21 June 2024

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Saprolite recovered from auger hole in Area 4 displayed thick intervals of soft, clay-rich, greyish brown material consistent with weathered profiles targeted for REE mineralisation and samples were packed for dispatch to laboratory.

A schematic interpreted cross section (Figure 3) through holes in Area 4 of Poços project areas illustrates a lateral weathering profile developed over the underlying fresh rock. The section highlights a thick near surface saprolite horizon interpreted to host REE enrichment consistent with mineralisation model.

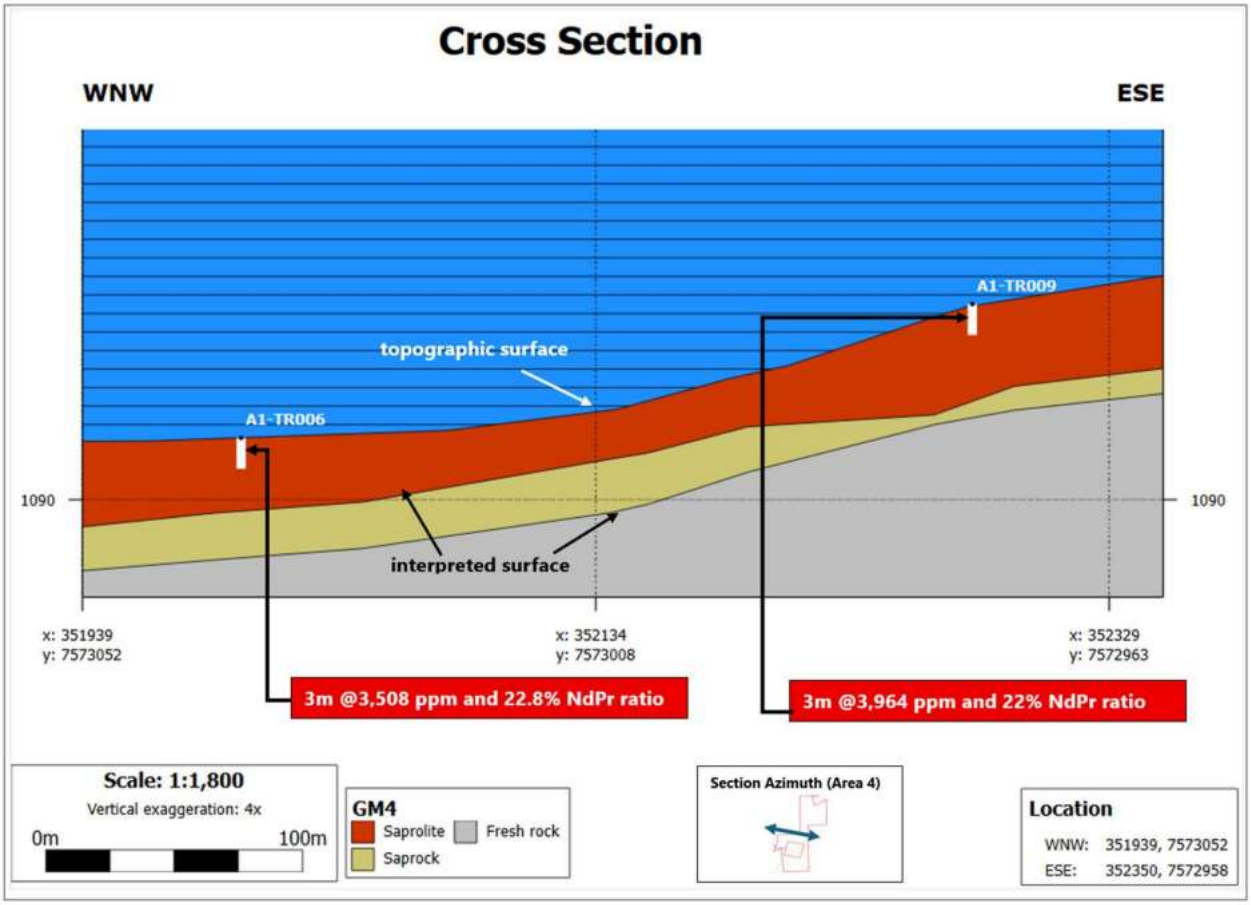


Figure 3: Schematic interpreted cross section through Area 1 in Poços de Caldas (from ASX 25/8/26)

Metallurgical Test Work

Metallurgical test work was undertaken to assess potential processing pathways. Leach testing was conducted by SGS Geosol Laboratory, Vespasiano, using a standard ionic adsorption clay (IAC) leach protocol on six (6) saprolite samples collected from Poços De Caldas.

The six shallow auger hole samples returned NdPr recovery up to 79% and HREO recovery up to 65% (Table 4 – ASX 25/8/26).

A summary of the key leach recovery results is presented in Table 4 as per ASX announcement date 25 August 2026.

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Leach Test Methodology

Samples received by the laboratory weighed greater than 3kg. Oversize material was sieved and reduced to -4mm prior to homogenisation. Each sample was split to generate a head-grade aliquot and a leach test aliquot. Leach testing was conducted on 40g samples for 30 minutes using 160ml of a cold-water solution containing 0.5 mol per litre AMSUL solution of pH 4. Following leaching, samples were filtered under vacuum and the residue washed with 80ml of 0.15 mol per litre AMSUL solution. An aliquot of the leach solution was diluted 25 times with 2% HNO_3 and analysed using ICP-MS and ICP-OES techniques.

TENEMENT	SAMPLEID	TREO	LREO	HREO	NdPr	MREO
832179/2023	A4-TR001-003	53%	53%	50%	67%	66%
832179/2023	A4-TR001-004	55%	55%	54%	73%	73%
832179/2023	A4-TR001-006	54%	54%	50%	68%	68%
832174/2023	A1-TR009-001	45%	45%	47%	66%	65%
832174/2023	A1-TR009-002	60%	60%	61%	75%	75%
832174/2023	A1-TR009-003	61%	60%	65%	79%	78%

STATISTICS	TREO	LREO	HREO	NdPr	MREO
Average	55%	55%	55%	71%	71%
Median	54%	55%	52%	71%	70%
Max	61%	60%	65%	79%	78%
Min	45%	45%	47%	66%	65%

Table 4: IAC leach test[8] recovery statistics in drillholes from Area 1 and Area 4 in Poços de Caldas (from ASX 25/8/26)

Follow up auger drilling will be planned after completing Naked Hill exploration to examine the untested areas and depth extension for saprolite based REE mineralisation in the Poços de Caldas. The exploration program would be planned on sampling grids ranging from 50x50m to 100x100m spacings based on the dimensional extent of tenements.

SANTO ANTONIO DO JACINTO, BRAZIL

Auger drilling confirms REE mineralisation at Santo Antônio do Jacinto

In July 2026, Enova announced the discovery of rare earth element (REE) mineralisation at the Santo António Do Jacinto Project in north-eastern Minas Gerais, Brazil. Initial auger drilling has confirmed REE mineralisation from surface across multiple holes within near surface saprolite.

[8] Selected samples sent for leach test; Average is calculated on selected assays and doesn't represent entire and/or all the holes

The auger assay results confirm consistent REE enrichment within the weathered saprolite and further define the grade distribution of the mineralised system. Mineralisation is hosted within saprolite overlying the Santo António do Jacinto Porphyritic Granite Complex, supporting the Company's geological model for a granite-derived saprolite-hosted REE system.

The results support further auger drilling across previously untested areas of the Santo António do Jacinto Project.

Rare Earth Grades Confirm Mineralisation at Santo António do Jacinto

Assay results have been received from auger drilling and surface geochemical sampling analysed by SGS Geosol Laboratory.

A total of four auger holes for 27 metres (sampled and lithological logging are completed for 26m) has been completed at Santo António do Jacinto, with assay results received for all holes. Surface geochemical sampling comprised 52 rock samples (Tables 5 and 6 – Refer to ASX announcement dated 29 July 2026).

The drilling confirmed multiple total rare earth oxide (TREO) and neodymium-praseodymium (NdPr) intercepts within near-surface saprolite, with several assays exceeding 1,000ppm TREO (Figure 4 – Refer to ASX announcement dated 29 July 2026).

Hole type	Target	Number of holes	Metreage	Sample Assay	Leach Test
Auger Drilling	Santo António Do Jacinto	4	27	Received	Under process
Total		**4**	**27**		

Table 5: Total drilling statistics in Santo António Do Jacinto

	Target	Number of Samples	Sample Assay
Rock Sample	Santo António Do Jacinto	52	Received
Total		**52**	

Table 6: Total Geochemical sample statistics in Santo António Do Jacinto (from ASX 29/7/26)

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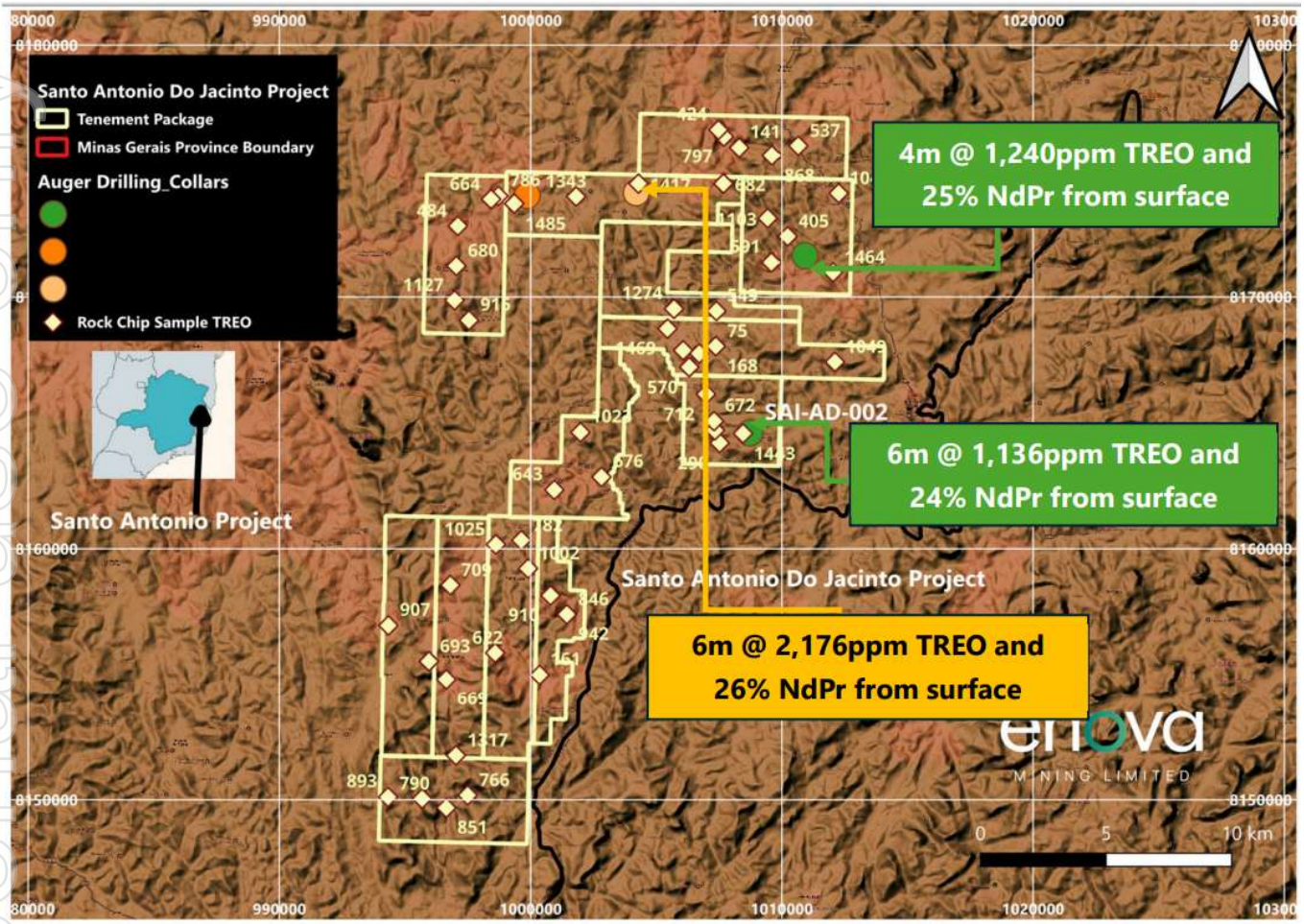


Figure 4: Auger holes sample points in Santo António (from ASX 29/7/26)

Key intercepts included:

- 4m @ 1,240ppm TREO and 25% NdPr from surface (SAJ-AD-001)
- 6m @ 1,136ppm TREO and 24% NdPr from surface including 2m @ 2,140ppm TREO and 26% NdPr from surface (SAJ-AD-002)
- 6m @ 2,176ppm TREO and 26% NdPr from surface (SAJ-AD-003).

Peak results included:

- 2,485ppm TREO @ 26% NdPr from 0 - 1m (SAJ-AD-002)
- 2,319ppm TREO @ 25.5% NdPr from 0 - 1m (SAJ-AD-003).

Surface geochemical sampling confirms multiple TREO and NdPr hits within saprolite targets of SADJ project, including:

- 1,779 ppm and 26% NdPr (SAJ-RO-019A)
- 1,485 ppm and 27% NdPr (SAJ-RO-019).

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Geological logging from recent auger drilling indicates mineralisation occurring within the saprolitic clay weathering profile developed over the Santo António Porphyritic Granite at the Santo António Do Jacinto Project (Figure 4– Refer to ASX announcement dated 29 July 2026).

Auger drilling intersected consistent lithologies and repeatable rare earth element (REE) mineralisation across the current drilling area. These results support the Company's geological model for a granite derived saprolite-hosted REE system and will guide the next phase of auger drilling across the Santo António do Jacinto Project.

Metallurgical test work was undertaken to assess potential processing pathways. Leach testing was conducted by SGS Geosol Laboratory, Vespasiano, using a standard ionic adsorption clay (IAC) leach protocol on 26 saprolite samples collected from Santo António Do Jacinto.

The four shallow auger holes returned TREO recoveries ranging from 1.0% to 15.1% with HREO recoveries of up to 45.3% in some intervals (Table 7– Refer to ASX announcement dated 29 July 2026).

Next Steps

Further auger drilling at the Santo António do Jacinto Project is needed, targeting previously untested areas to assess the extent and continuity of near-surface saprolite-hosted REE mineralisation. Geological and geochemical results will be used to refine exploration targets and guide subsequent drilling. Metallurgical evaluation will continue as additional samples become available from future drilling programs.

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HOLE_ID	SAMPLE_ID	SAMPLE_TYPE	FROM	TO	INTERVAL	TREO_ppm	LREO_ppm	HREO_ppm	NdPr	MREO
SAJ-AD-001	SAJ-AD-001-1	AUGER	0.00	1.00	1.00	1.4%	1.1%	7.9%	2.8%	2.9%
SAJ-AD-001	SAJ-AD-001-2	AUGER	1.00	2.00	1.00	2.4%	2.0%	11.3%	4.5%	4.6%
SAJ-AD-001	SAJ-AD-001-3	AUGER	2.00	3.00	1.00	2.6%	2.1%	12.8%	4.4%	4.5%
SAJ-AD-001	SAJ-AD-001-4	AUGER	3.00	4.00	1.00	2.9%	1.9%	19.8%	4.3%	4.6%
SAJ-AD-002	SAJ-AD-002-1	AUGER	0.00	1.00	1.00	1.0%	0.8%	7.5%	1.9%	1.9%
SAJ-AD-002	SAJ-AD-002-2	AUGER	1.00	2.00	1.00	1.8%	1.5%	11.1%	2.7%	2.8%
SAJ-AD-002	SAJ-AD-002-3	AUGER	2.00	3.00	1.00	5.3%	4.5%	20.5%	8.2%	8.5%
SAJ-AD-002	SAJ-AD-002-4	AUGER	3.00	4.00	1.00	6.1%	5.4%	16.5%	14.0%	14.0%
SAJ-AD-002	SAJ-AD-002-5	AUGER	4.00	5.00	1.00	4.4%	3.6%	13.1%	7.2%	7.4%
SAJ-AD-002	SAJ-AD-002-6	AUGER	5.00	6.00	1.00	3.5%	2.7%	12.7%	6.0%	6.2%
SAJ-AD-002	SAJ-AD-002-7	AUGER	6.00	7.00	1.00	8.3%	5.3%	35.5%	9.9%	10.9%
SAJ-AD-002	SAJ-AD-002-8	AUGER	7.00	8.00	1.00	10.6%	5.3%	38.7%	9.6%	11.3%
SAJ-AD-003	SAJ-AD-003-1	AUGER	0.00	1.00	1.00	1.9%	1.6%	12.2%	2.4%	2.5%
SAJ-AD-003	SAJ-AD-003-2	AUGER	1.00	2.00	1.00	2.6%	2.3%	10.6%	3.6%	3.7%
SAJ-AD-003	SAJ-AD-003-3	AUGER	2.00	3.00	1.00	3.7%	3.2%	20.2%	5.1%	5.2%
SAJ-AD-003	SAJ-AD-003-4	AUGER	3.00	4.00	1.00	5.1%	4.7%	19.5%	7.0%	7.1%
SAJ-AD-003	SAJ-AD-003-5	AUGER	4.00	5.00	1.00	2.8%	2.5%	12.2%	3.9%	4.0%
SAJ-AD-003	SAJ-AD-003-6	AUGER	5.00	6.00	1.00	1.1%	1.0%	7.2%	2.0%	2.1%
SAJ-AD-004	SAJ-AD-004-1	AUGER	0.00	1.00	1.00	1.4%	1.1%	8.1%	2.7%	2.8%
SAJ-AD-004	SAJ-AD-004-2	AUGER	1.00	2.00	1.00	2.5%	2.1%	13.9%	5.1%	5.2%
SAJ-AD-004	SAJ-AD-004-3	AUGER	2.00	3.00	1.00	8.3%	7.5%	27.8%	14.7%	14.9%
SAJ-AD-004	SAJ-AD-004-4	AUGER	3.00	4.00	1.00	9.2%	8.3%	30.8%	13.5%	13.7%
SAJ-AD-004	SAJ-AD-004-5	AUGER	4.00	5.00	1.00	10.1%	9.1%	25.7%	18.1%	18.2%
SAJ-AD-004	SAJ-AD-004-6	AUGER	5.00	6.00	1.00	14.2%	12.6%	35.2%	19.1%	19.5%
SAJ-AD-004	SAJ-AD-004-7	AUGER	6.00	7.00	1.00	14.4%	12.0%	36.9%	18.4%	18.9%
SAJ-AD-004	SAJ-AD-004-8	AUGER	7.00	8.00	1.00	15.1%	12.1%	45.3%	20.1%	20.9%

Table 7: IAC leach test recovery statistics in drillhole in Santo António Do Jacinto (from ASX 29/7/26)

CHARLEY CREEK PROJECT, NORTHERN TERRITORY

Thick saprolite-hosted REE intercepts confirmed at Charley Creek

In July 2026, Enova announced encouraging assay results from drilling at the Cattle Creek Prospect within its Charley Creek Project in the Northern Territory, Australia.

The drilling program comprised air-core drilling to penetrate the alluvial sands, saprolite and clay horizons overlying the gneissic granite bedrock, with diamond coring completed in selected holes to test the underlying fresh rock.

Assay results confirm multiple zones of REE mineralisation within the saprolite profile, returning broad TREO intercepts with consistently strong NdPr ratios. The results validate previous drilling at Cattle Creek and further define the continuity and distribution of REE mineralisation within the saprolite.

Drilling also confirmed that the fresh gneissic rock immediately beneath the saprolite is not the host of REE mineralisation within the current drilling area. The results will support mineralogical characterisation and guide the next phase of metallurgical test work and ongoing exploration at the Charley Creek Project.

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Previous Exploration

Previous air-core drilling campaigns completed in 2008, 2009, 2011 and 2018 encountered bedrock at depths ranging from 40 to 100 metres. However, the fresh rock beneath the saprolite had not been previously tested, making this the first drilling program to assess the hard rock potential within the Cattle Creek Project.

Drilling Program

Seven drill holes were completed to test fresh rock mineralisation beneath the saprolite. Drilling penetrated the underlying fresh rock, with geological logging and to assess mineralisation potential in fresh rock during drilling.

Core recovery within the fresh rock was lower than anticipated and the program was concluded earlier than planned. To reduce assay costs, air-core samples with similar lithology were composited into 3m samples. A summary of the drilling is provided in Table 1 below:

HoleID	Target	AC Drill Depth (m)	Diamond Tail Depth (m)	Comment
CCC0007	Cattle Creek	47		
CCC0005	Cattle Creek	70		
CCC0001	Cattle Creek	69		
CCC0002	Cattle Creek	70		
CCC0011	Cattle Creek	53		
CCC0004	Cattle Creek	64.6	1.7	Ended in Fresh Rock
CCC0009	Cattle Creek	47.8	8.4	Ended in Fresh Rock
CCC0004A	Cattle Creek		17.0	Poor recovery, abandoned hole
Total		**421.4m**	**27.1m**	

Table 8: Total drilling statistics in Cattle Creek (Charley Creek Project) (from ASX 21/7/26)

Air-core and diamond drill core samples returned multiple high-grade rare earth element (REE) intercepts, with several assays exceeding 1,000ppm total rare earth oxides (TREO) (Figure 5 – Refer to ASX announcement dated 21 July 2026).

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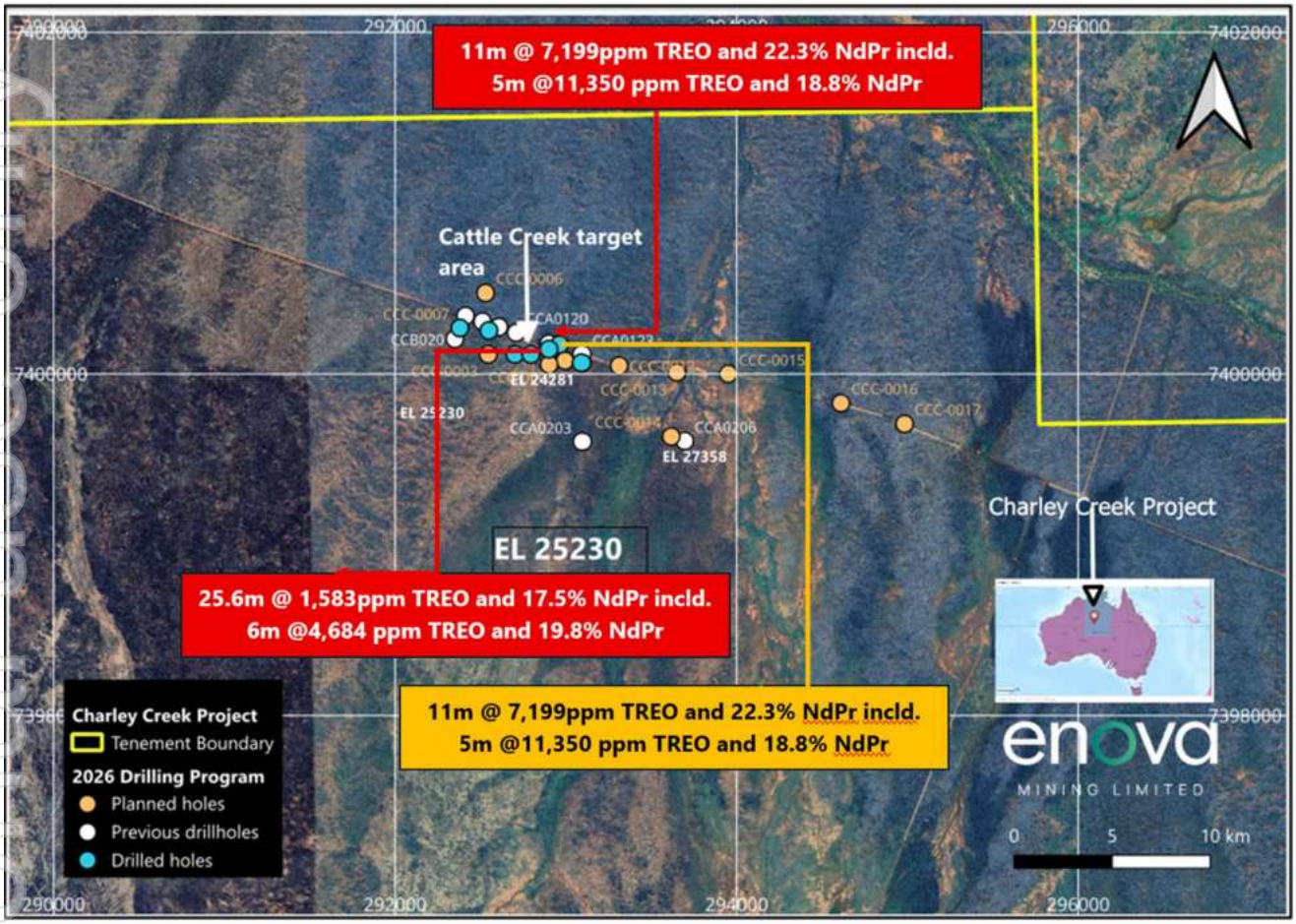


Figure 5: Air-core and diamond tail drill-hole locations at the Cattle Creek Central Prospect (from ASX 21/7/26)

Drilling and Sampling

A multipurpose drill rig was used at hole CCC0007 to drill through the alluvial and saprolite horizons at the Cattle Creek Prospect (Figure 6). Diamond core recovered from the tail holes was quartered for assay, with the remaining core retained for future geological and metallurgical investigations. Saprolite recovered from hole CCC00011 displayed thick intervals of soft, clay-rich, reddish-brown material consistent with the weathered profile hosting REE mineralisation.

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Figure 6: Multipurpose drill rig at hole CCC0007, Cattle Creek Prospect (from ASX 21/7/26)

A schematic interpreted cross section through the Cattle Creek Central area illustrates a laterally extensive weathering profile developed over the underlying fresh bedrock. The section highlights a thick REE enriched saprolite horizon interpreted to host REE enrichment consistent with mineralisation model.

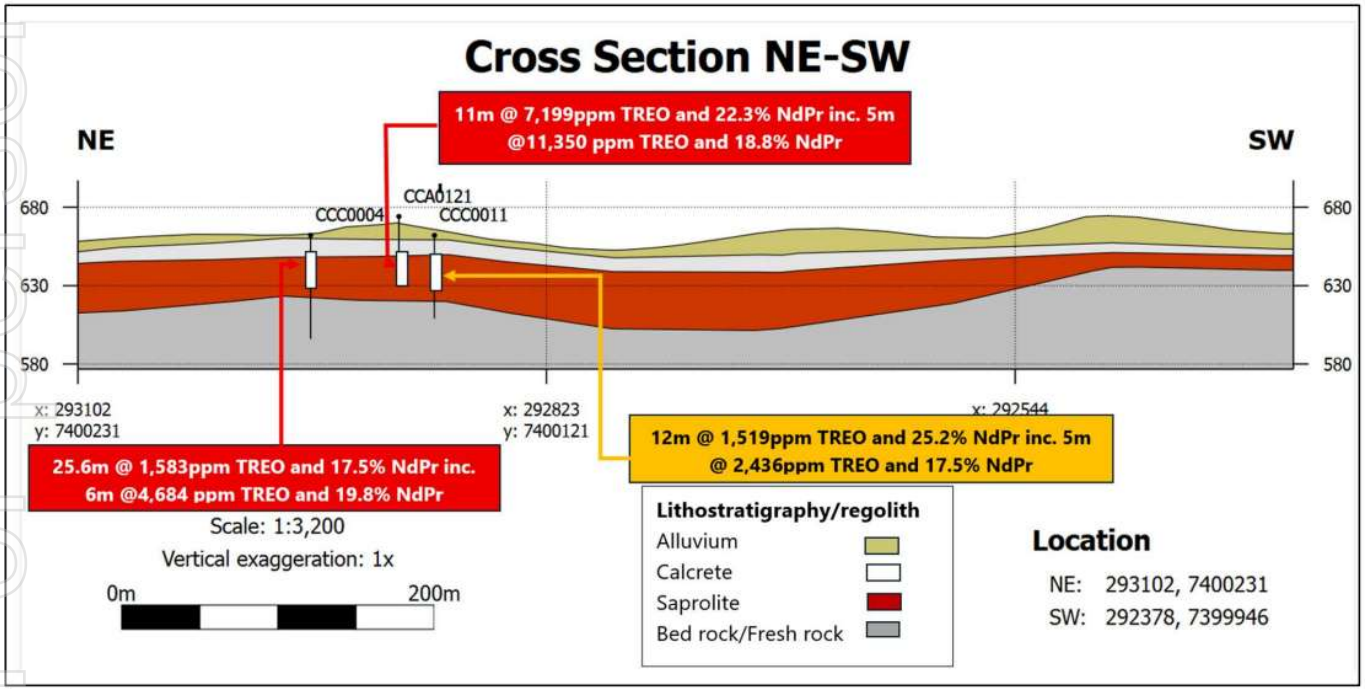


Figure 7: Schematic interpreted cross-section through CCC0004, CCC0011 in Cattle Creek.

Other Activities at Charley Creek

Enova continues to progress Charley Creek, targeting the recovery of monazite and xenotime minerals using wet heavy mineral concentration from alluvial sands deposited in approximately 250km^2 outwash area 30km south of Milton Park.

In preparation for a planned bulk testing program for proof of concept, mineral characterisation test work identified potential recovery issues associated with variability in the mineralisation2. Follow up mineral processing test work was completed by IHC Brisbane in 2025.

The recommended next phase of test work will focus on improving particle size control and the recovery of fine material, including assessment of a high "g" centrifugal concentrator to complement the existing spiral separation circuit. Testing is planned to commence later this year, subject to sample preparation and laboratory availability.

Enova recently transferred samples from Milton Park to the Company's warehouse in Altona and is preparing representative sub-samples from the bulk material for the recommended test work.

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

Next Steps

Mineral characterisation will be undertaken on higher grade samples in excess of 500 ppm TREO. If the analysis indicates minerals where concentration is likely, Enova will consider sighter metallurgical test work on selected Charley Creek samples. The Company will also continue evaluating the geological and mineralisation model, including the potential of the underlying fresh rock source, while planning further exploration activities aimed at defining the scale and continuity of rare earth mineralisation across the project area.

ENOVA SECURES OPTION TO ACQUIRE CARAÚBAS MONAZITE PROJECT

In September 2026, Enova announced that it has executed a binding option term sheet under which it has been granted a low-cost exclusive option to acquire a 100% interest in the Caraúbas Monazite Project (Caraúbas Project or the Project), located in Paraíba, northeastern Brazil.

The Caraúbas Project comprises nine granted exploration licences covering approximately 17,796 hectares within the Borborema Geological Province.

Enova has commenced a comprehensive due diligence program as part of the proposed acquisition, including technical, legal, environmental and commercial reviews, together with assessment of historical exploration data, tenure status, geological prospectivity and infrastructure access. Enova's geology team has been mobilised to the project site to commence preliminary field reconnaissance and validate available geological information.

The proposed acquisition remains subject to Enova exercising the option following satisfactory completion of due diligence, Enova obtaining shareholder approval for the issue of the consideration securities and satisfaction of the other conditions precedent under the term sheet. There is no certainty that the option will be exercised or that the acquisition will complete. Subject to successful completion of the acquisition, Enova intends to undertake systematic exploration to validate the geological setting and define priority targets for follow-up exploration.

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Project Geology and Geological Settings

The Caraúbas Monazite Project is located within the Alto Moxoto Terrane of the Borborema Province, a major Precambrian orogenic province in north-eastern Brazil. The Borborema Province comprises a complex deformation of terrane of Neoproterozoic age, characterised by multiple granitic, syenitic intrusives, shear zones and batholiths.

The regional geology includes high-grade gneisses, metapelites and metasediments, intruded by numerous mafic to ultramafic dykes and sills. These lithologies provide a geological setting prospective for rare earth mineralisation.

Ilmenite ($FeTiO_3$) occurs as an accessory mineral within mafic and anorthositic intrusions and metabasaltic sequences that characterise parts of the Borborema Province. Weathering and erosion of titanium-bearing source rocks can result in the concentration of resistant heavy minerals within secondary alluvial and heavy mineral sand (HMS) deposits associated with regional drainage systems.

The Alto Moxotó Terrane[9] is one of the best-preserved Paleoproterozoic crustal segments within the Borborema Province[10] and shows a close correlation with basement domains of the Central African Fold Belt, a globally significant titanium and rare earth province. This analogy underpins exploration confidence in the district-scale potential of northeastern Brazil as a premier jurisdiction for critical titanium and zirconium minerals, including ilmenite, rutile, and zircon. However, the above claim is subject to validation by exploration

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[9] Geological Evolution of Borborema Province
[10] Transversal Domains of Borborema Province

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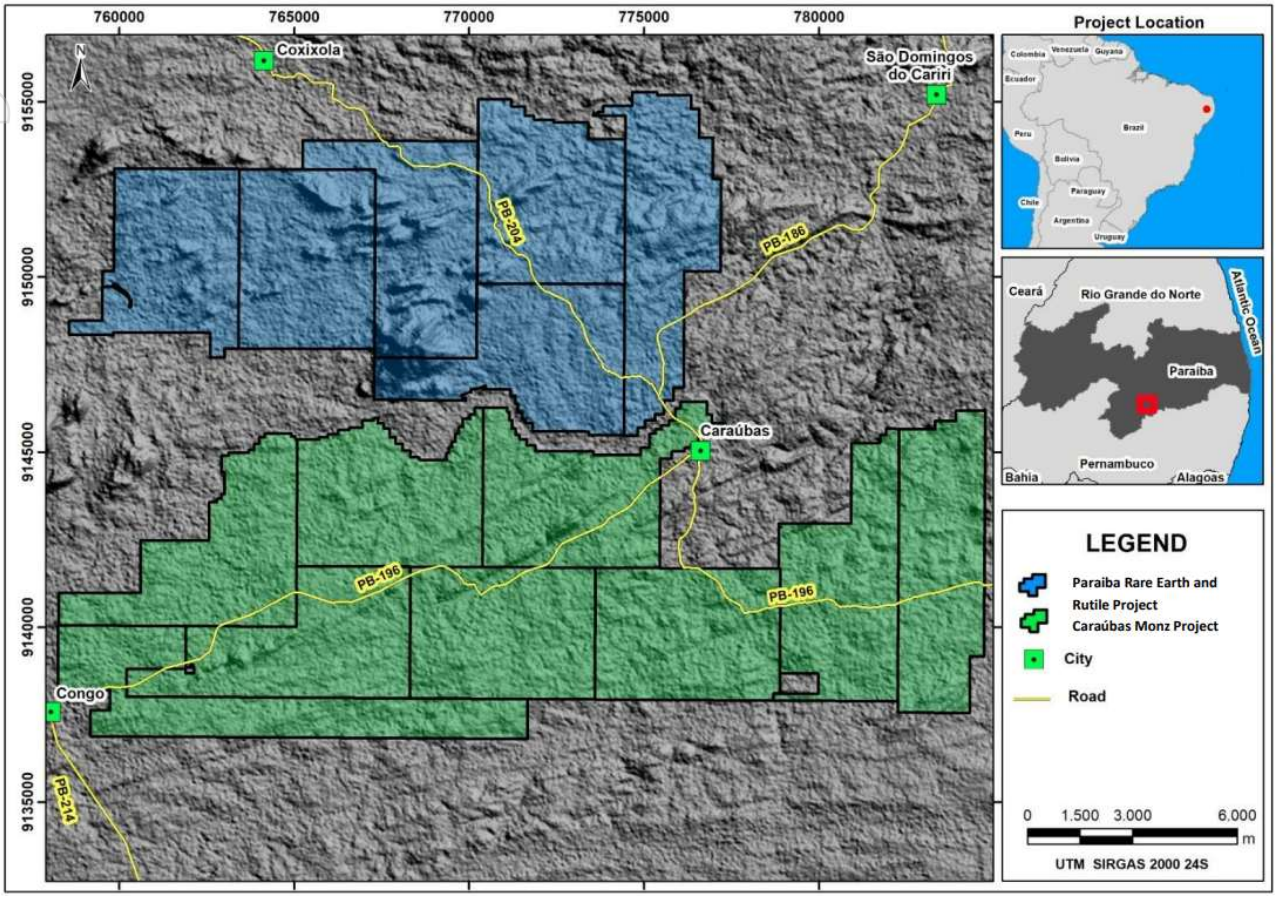


Figure 8: Caraúbas Monazite Project tenements subject to the proposed acquisition shown in green (from ASX 16/9/26)

Tenements Under Consideration

The Caraúbas Monazite Project located within the Borborema Province, State of Paraiba, Brazil consists of the following tenements in Table 9. Further details of the tenement are provided in Figure 8 and 9 – Refer to ASX announcement dated 19 September 2026.

Tenement	Area (ha)	Status	Owner
846108/2025	1986	Granted	Mineração Paranaí Ltda
846109/2025	1983	Granted	Mineração Paranaí Ltda
846110/2025	1980	Granted	Mineração Paranaí Ltda
846111/2025	1983	Granted	Mineração Paranaí Ltda
846112/2025	1969	Granted	Mineração Paranaí Ltda
846113/2025	1947	Granted	Mineração Paranaí Ltda
846114/2025	1985	Granted	Mineração Paranaí Ltda
846115/2025	1987	Granted	Mineração Paranaí Ltda
846116/2025	1976	Granted	Mineração Paranaí Ltda
Total	17,796		

Table 9: Tenement summary for the Caraúbas Monazite Project (from ASX 16/9/26)

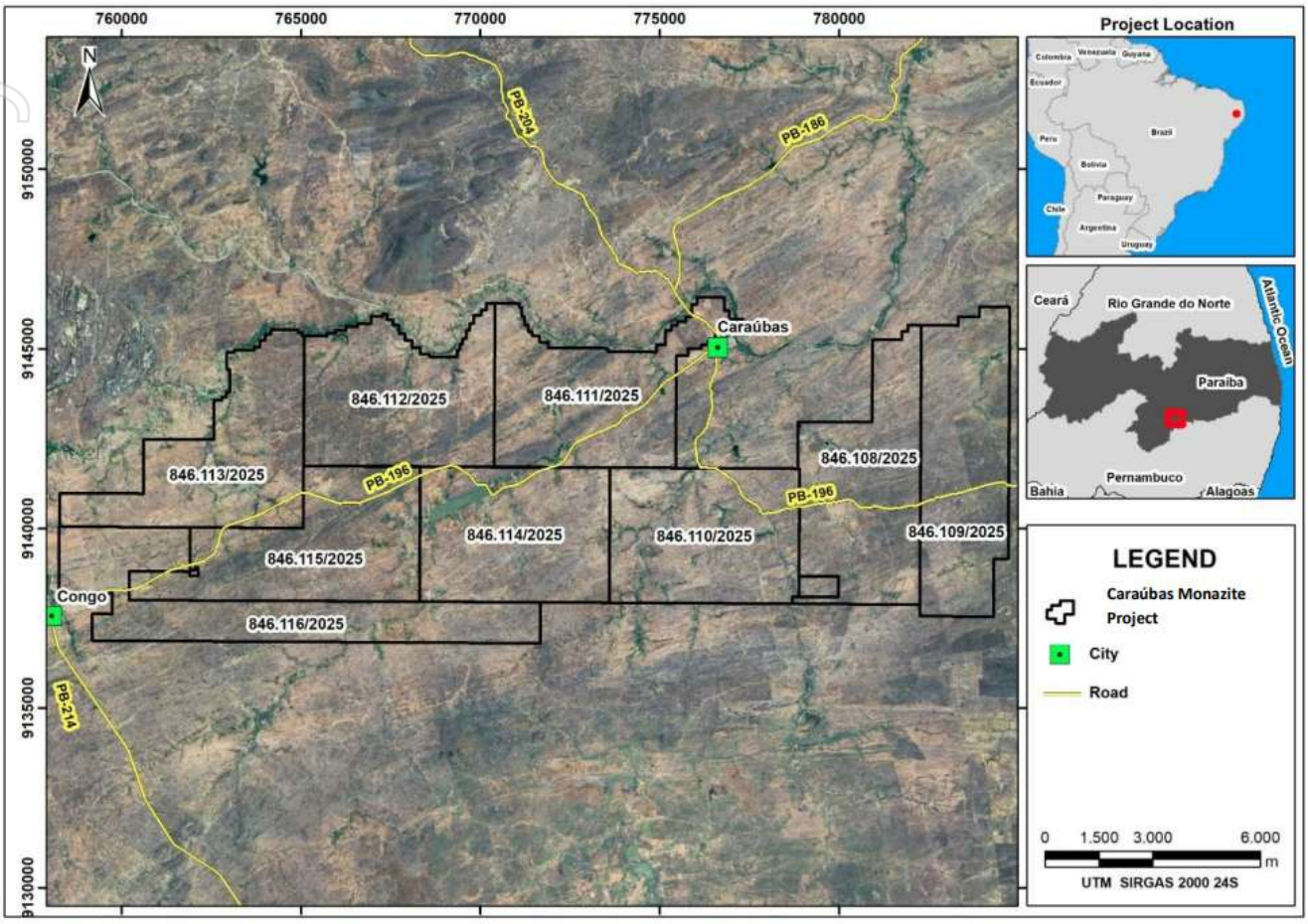


Figure 9: Caraúbas Monazite Project, State of Paraiba, Brazil (from ASX 16/9/26)

Strategic Rationale

The Caraúbas Monazite Project is strategically positioned alongside infrastructure and augmenting the regional scale development. The project is also favourably located with access to established infrastructure, transport networks and nearby export facilities, including the Port of Cabedelo (280km from Caraúbas town) or Porto Do Recife (258km from Caraúbas town), supporting potential future logistics and product shipment.

Geological Potential: The project is underlain by prospective high-grade metamorphic terranes that have undergone prolonged tropical weathering, a combination conducive to the formation and enrichment of ilmenite-rich heavy mineral deposits through residual and alluvial concentration processes.

Heavy Mineral Separation: The project area has alluvial sands of interest, potentially containing monazite, ilmenite, rutile and zircon. Preliminary analysis of neighbouring operator indicates these minerals may be amenable to gravity separation (heavy mineral concentration) with a low proportion of slimes. Each of these minerals can be thereafter separated by common industry magnetic or electrostatic separators to produce valuable products.

Rare Earth Market Exposure: Monazite mineral concentrates are sold as raw materials for "cracking" processes releasing high-value rare earth minerals, demand for concentrates is expected to grow.

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Portfolio Growth: The Caraúbas Monazite Project represents another strategic critical mineral opportunity for Enova, complementing its rare earth, rutile and heavy mineral portfolio while expanding the Company's exposure to commodities essential for global industrial and energy transition supply chains.

Next Steps

Enova will undertake a comprehensive due diligence program over the Caraúbas Monazite Project, including verification of historical exploration data, geological assessment, field reconnaissance, sampling, tenure validation and assessment of the Project's technical and commercial merits.

Subject to satisfactory completion of due diligence and the proposed acquisition, Enova intends to commence systematic exploration to validate the geological setting, assess the potential for rare earth mineralisation and define priority targets for follow-up exploration.

CORPORATE

Capital Raising

In conjunction with the proposed acquisition of Caraubas Monazite Project, Enova received binding commitments to raise $2.0 million (before costs) through an unbrokered placement to sophisticated and high net worth investors at an issue price of $0.001 per share (Placement).

The Placement will comprise the issue of 2,000,000,000 new fully paid ordinary shares in two tranches, which will rank equally with existing fully paid ordinary shares on issue (Placement Shares).

Tranche 1 comprised the issue of 297,000,000 shares at $0.001 per share to raise $297,000, utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

Tranche 2 will comprise the issue of 1,703,000,000 shares at $0.001 per share to raise a further $1,703,000, subject to shareholder approval at a general meeting of the Company. Further details regarding the general meeting will be provided to shareholders in due course.

The Placement is unbrokered and was conducted by the Company, with the shares placed to sophisticated and high net worth investors. The Placement is not underwritten. No Placement Shares are to be issued to a related party of the Company. GBA Capital will receive an Advisor fee of 6% of the total proceeds raised under the Placement.

In addition to the Placement, Enova undertook a non-renounceable rights issue to eligible shareholders to raise up to approximately $495,200 at an issue price of $0.001 per share (Rights Issue).

Pursuant to the Rights Issue, Eligible Shareholders will be offered the right to subscribe for one (1) new share (New Share) for every four (4) shares held on the Record Date at an issue price of $0.001 per share.

The Rights Issue will be made pursuant to an offer document prepared in accordance with section 708AA of the Corporations Act (Offer Document). Further details of the Rights Issue, including eligibility criteria and the full terms of the offer, will be set out in the Offer Document. The Offer Document was despatched on 30 September 2026.

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Funds raised under the Placement and the Rights Issue will be applied towards exploration activities at the Naked Hill Project and Enova's existing projects portfolio, due diligence and exploration on the Caraúbas Monazite Project, tenement maintenance costs, the costs of the Placement and the Rights Issue, project generations, general working capital and corporate overheads.

Change of Auditor

Enova advised that due to audit rotation purposes, the Board has resolved to appoint Hall Chadwick Melbourne Audit as the Company's external auditor, effective from 20 August 2026.

John F Shute – Chartered Accountant has formally resigned as the Company's auditor, with the consent of the Australian Securities and Investments Commission (ASIC) under section 329(5) of the Corporations Act 2001 (Cth).

Hall Chadwick Melbourne Audit has provided its consent to act as auditor in accordance with the Corporations Act 2001 (Cth).

In accordance with section 327C of the Corporations Act 2001 (Cth), a resolution to ratify the appointment of Hall Chadwick Melbourne Audit will be put to shareholders at the Company's Annual General Meeting.

Brazil: A tier-one mining jurisdiction supporting long-term growth

Brazil offers a stable, low-risk environment for mining investment, underpinned by a well-established and

globally competitive resources sector. As a top exporter of iron ore, gold, bauxite, lithium, REE and more, Brazil and particularly the states of Minas Gerais and São Paulo, recognise mining as a cornerstone of economic development.

The country boasts investor-friendly policies, with no government ownership mandates, minimal interference, and a progressive regulatory framework encouraging exploration and new project development. Brazil's attractive cost structure, highly skilled workforce, advanced mining services sector, and robust infrastructure including proximity to key cities further enhance its status as a prime destination for resource investment.

ENDS

The announcement was authorised for release by the Board of Enova Mining Limited.

For more information, please contact:

Eric Vesel
Enova Mining Limited
CEO / Executive Director
eric@enovamining.com

Kristin Rowe
NWR Communications
kristin@nwrcommunications.com.au

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About Enova Mining

Enova Mining is a critical minerals exploration and development company with a strategic portfolio of projects across Brazil and Australia, targeting the growing global demand for rare earth elements and battery metals.

The Company's key projects include:

- **The Coda Group of Projects** – prospective for clay-hosted rare earth elements (REE).
- **The Poços de Caldas Project** – a promising ionic adsorption clay REE opportunity.
- **The Charley Creek Project** – prospective for alluvial rare earths, rubidium, and uranium.
- **The Lithium Valley Projects** – including East Salinas, Caraí, Santo Antônio do Jacinto, and Resplendor, all considered prospective for lithium and rare earth elements.

Enova is focused on advancing these high-potential assets through systematic exploration and development to support the global transition to clean energy technologies.

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 and context in which it appears.

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 exploration results for the Enova's Projects are preliminary in nature and based on surface geochemical sampling, mapping, and early-stage geological interpretation. While initial data indicate the presence of anomalous mineralisation, there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the delineation of a Mineral Resource. All forward-looking statements, including plans for future exploration and drilling, are subject to various risks, uncertainties, and assumptions. Investors are cautioned not to place undue reliance on these early results, as actual outcomes may differ materially from those anticipated. Resource estimates remain speculative and subject to revision.

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.

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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

Schedule of Tenement Listing as on 30 September 2026

Northern Territory, Australia
Charley Creek Group of Projects

Tenement	Name / Location	Owner	Area (km2)
EL 24281	Charley Creek	CNPL 100%	116.60
EL 25230	Cockroach Dam	CNPL 100%	289.00
EL 27358	Hamilton Downs	CNPL 100%	25.17
EL 31947	Cloughs Dam	CNPL 100%	59.57
		Charley Creek 1	490.34
EL 28434	Hamilton Homestead	CNPL 56.28% / EMR 43.72%	12.08
EL 29789	Mulga Bore	CNPL 56.28% / EMR 43.72%	12.61
		Charley Creek 2	24.69
		TOTAL	**515.03**

Note: Crossland Nickel Pty Ltd (CNPL) and Essential Mining Resources Pty Ltd (EMR) are wholly owned subsidiaries of Enova.

Table 10: Tenements of Charley Creek Project

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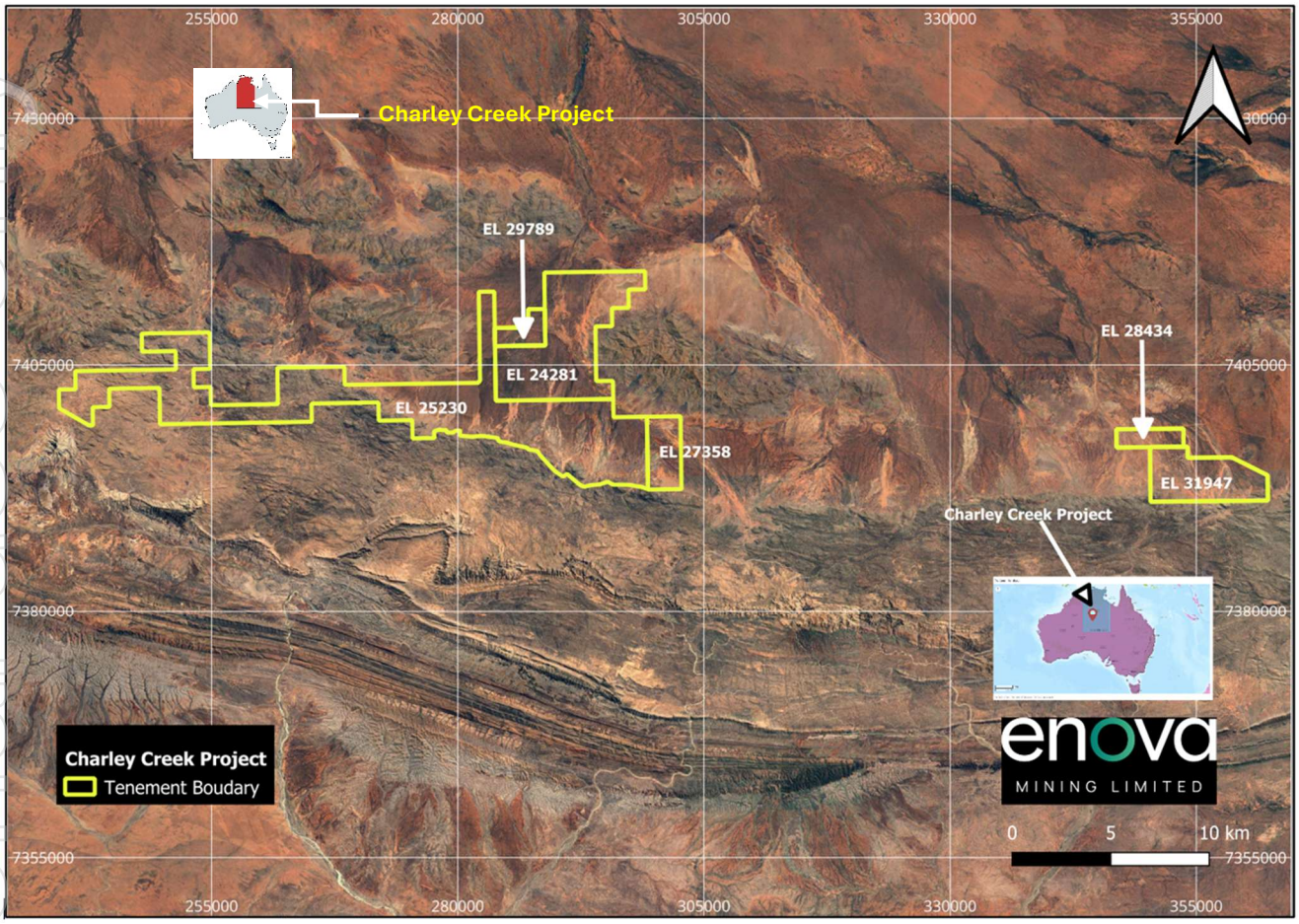


Figure 10 - Charley Creek Group 086 and 339 Project Tenements presented as coloured blocks (Table 10)

Brazil Projects – 100% held by Enova (7 tenements of Carai Project are under transfer process)
POCOS-JUQUIA-CODA Group of Projects

POÇOS				
Area	**Licence ID**	**Area (Ha)**	**Status**	**Ownership**
Area1	832174/2023	27.6	Granted	ENOVA BRASIL LTDA
Area2	832175/2023	37.22	Granted	ENOVA BRASIL LTDA
Area3	832177/2023	36.34	Granted	ENOVA BRASIL LTDA
Area4	832179/2023	21.49	Granted	ENOVA BRASIL LTDA
Area5	830652/2020	1,259.50	Granted	ENOVA BRASIL LTDA
		1,382.15		
JUQUIÁ				
Area	**Licence ID**	**Area (Ha)**	**Status**	**Ownership**
Area West	820453/2023	37.55	Granted	ENOVA BRASIL LTDA
Area East	820454/2023	220.99	Granted	ENOVA BRASIL LTDA
		258.54		
CODA				
Area	**License ID**	**Area (Ha)**	**Status**	**Ownership**
CODA South-1	830691/2021	1,992.75	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA

CODA South-2	830698/2021	1,997.40	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA Central	830699/2021	1,999.80	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA East	830737/2021	1,999.51	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA North-1	831369/2020	1,997.69	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA North-2	831381/2020	1,537.62	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA XS	831388/2020	1,999.64	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA XN	831598/2020	1,796.84	EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
Total Area (CODA)		**15,321.25**		
Grand Total:		16,961.94		

Table 11: Tenement packages of Pocos De Caldas, Juquia and CODA project

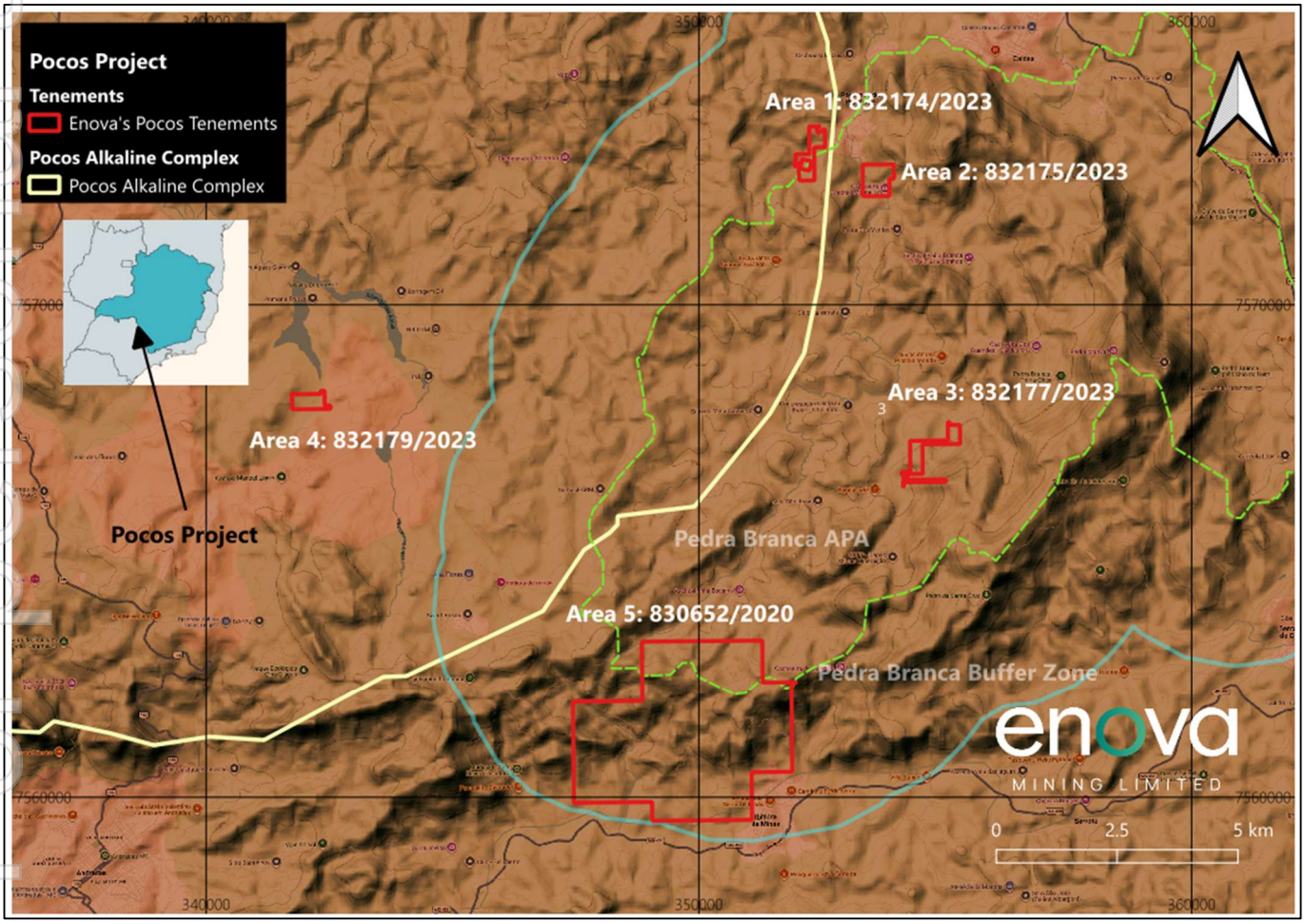


Figure 11 - POCOS REE project tenements (100% ENV) Minas Gerais, Brazil (Table 11)

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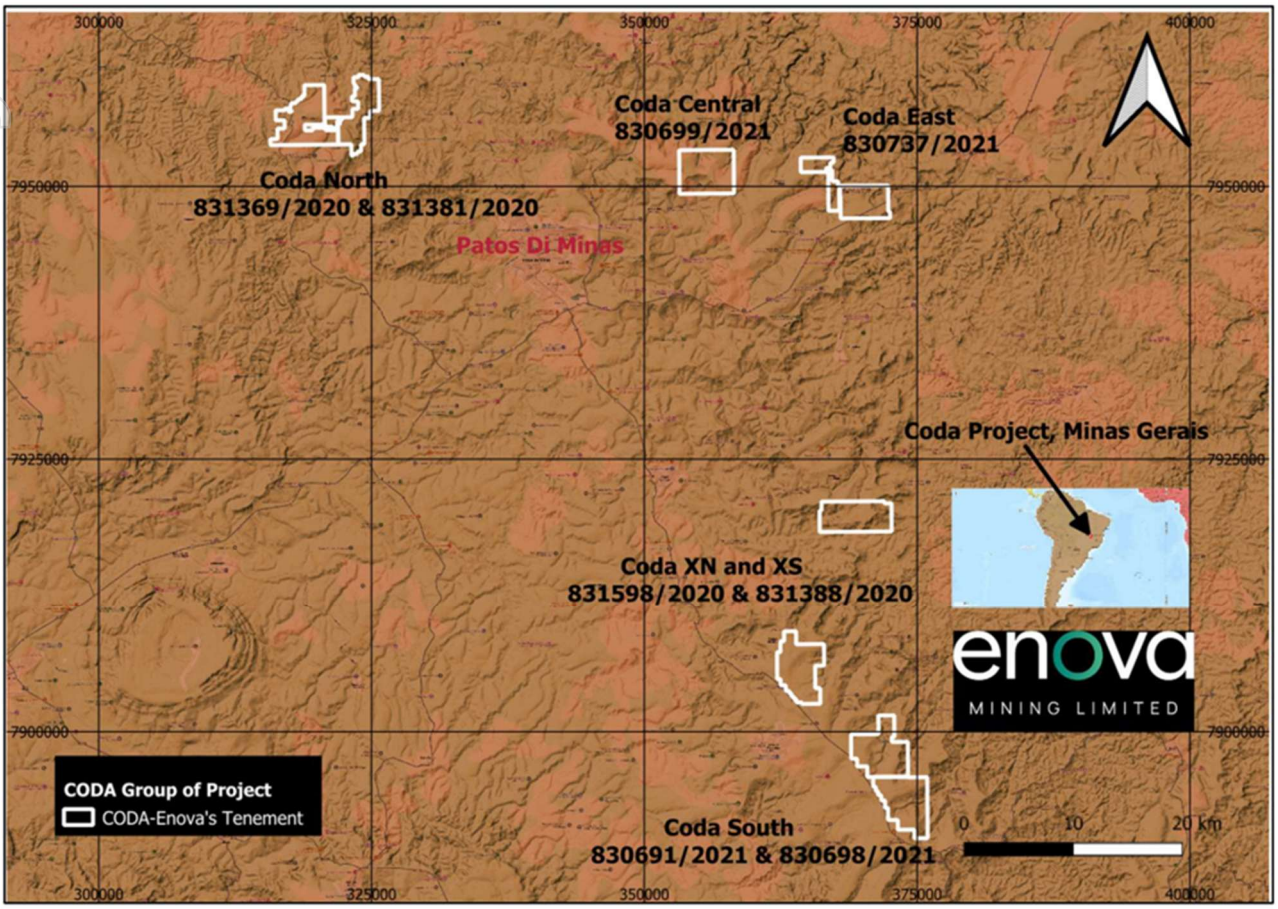


Figure 12 - CODA REE project tenements (100% ENV) Minas Gerais, Brazil (Table 11)

Lithium Valley Projects

EAST SALINAS				
Area	**Licence ID**	**Area (Ha)**	**Status**	**Ownership**
1	832387/2023	1,910.49	Granted	ENOVA BRASIL LTDA
2	832388/2023	1,979.56	Granted	ENOVA BRASIL LTDA
3	832389/2023	1,962.31	Granted	ENOVA BRASIL LTDA
4	832390/2023	1,984.08	Granted	ENOVA BRASIL LTDA
5	832391/2023	1,953.79	Granted	ENOVA BRASIL LTDA
6	832392/2023	1,978.33	Granted	ENOVA BRASIL LTDA
7	832393/2023	1,920.77	Granted	ENOVA BRASIL LTDA
8	832394/2023	1,970.01	Granted	ENOVA BRASIL LTDA
9	832395/2023	1,984.91	Granted	ENOVA BRASIL LTDA
10	832396/2023	1,266.88	Granted	ENOVA BRASIL LTDA
11	832397/2023	1,824.34	Granted	ENOVA BRASIL LTDA
12	832398/2023	1,971.13	Granted	ENOVA BRASIL LTDA
		22,706.60		
SANTO ANTÔNIO				
Area	**Licence ID**	**Area (Ha)**	**Status**	**Ownership**
1	832608/2023	1,937.57	Granted	ENOVA BRASIL LTDA

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2	832609/2023	1,697.86	Granted	ENOVA BRASIL LTDA
3	832610/2023	1,982.25	Granted	ENOVA BRASIL LTDA
4	832611/2023	1,712.98	Granted	ENOVA BRASIL LTDA
5	832612/2023	1,924.42	Granted	ENOVA BRASIL LTDA
6	832613/2023	1,985.56	Granted	ENOVA BRASIL LTDA
7	832614/2023	1,965.50	Granted	ENOVA BRASIL LTDA
8	832615/2023	1,347.81	Granted	ENOVA BRASIL LTDA
9	832616/2023	1,957.79	Granted	ENOVA BRASIL LTDA
10	832617/2023	1,937.25	Granted	ENOVA BRASIL LTDA
11	832618/2023	1,900.69	Granted	ENOVA BRASIL LTDA
12	832619/2023	1,090.95	Granted	ENOVA BRASIL LTDA
13	832642/2023	1,968.63	Granted	ENOVA BRASIL LTDA
		23,409.26		
CARAI				
Area	**Licence ID**	**Area (Ha)**	**Status**	**Ownership**
1	832556/2023	1,132.99	Granted	RTB GEOLOGIA E MINERACAO LTDA
2	832557/2023	1,680.77	Granted	ENOVA BRASIL LTDA
3	832558/2023	359.73	Granted	ENOVA BRASIL LTDA
4	832559/2023	1,959.22	Granted	ENOVA BRASIL LTDA
5	832560/2023	1,920.38	Granted	ENOVA BRASIL LTDA
6	832561/2023	1,372.03	Granted	ENOVA BRASIL LTDA
7	832562/2023	798.52	Granted	ENOVA BRASIL LTDA
8	832563/2023	1,952.61	Granted	ENOVA BRASIL LTDA
9	832564/2023	344.33	Granted	ENOVA BRASIL LTDA
10	832565/2023	1,792.72	Granted	ENOVA BRASIL LTDA
11	832566/2023	1,961.87	Granted	ENOVA BRASIL LTDA
12	833290/2023	111.53	Granted	RTB GEOLOGIA E MINERACAO LTDA
13	833291/2023	217.93	Granted	RTB GEOLOGIA E MINERACAO LTDA
14	830096/2024	20.37	Granted	RTB GEOLOGIA E MINERACAO LTDA
15	830097/2024	93.91	Granted	RTB GEOLOGIA E MINERACAO LTDA
16	830098/2024	211.41	Granted	RTB GEOLOGIA E MINERACAO LTDA
17	830099/2024	14.79	Granted	RTB GEOLOGIA E MINERACAO LTDA
		15,945.11		
RESPLENDOR				
Area	**Licence ID**	**Area (Ha)**	**Status**	**Ownership**
1	832946/2023	1,955.80	Granted	ENOVA BRASIL LTDA
2	832947/2023	1,976.81	Granted	ENOVA BRASIL LTDA
		3,932.61		
	Total Area	65,993.58		

Table 12: Tenement packages of Lithium Valley Projects

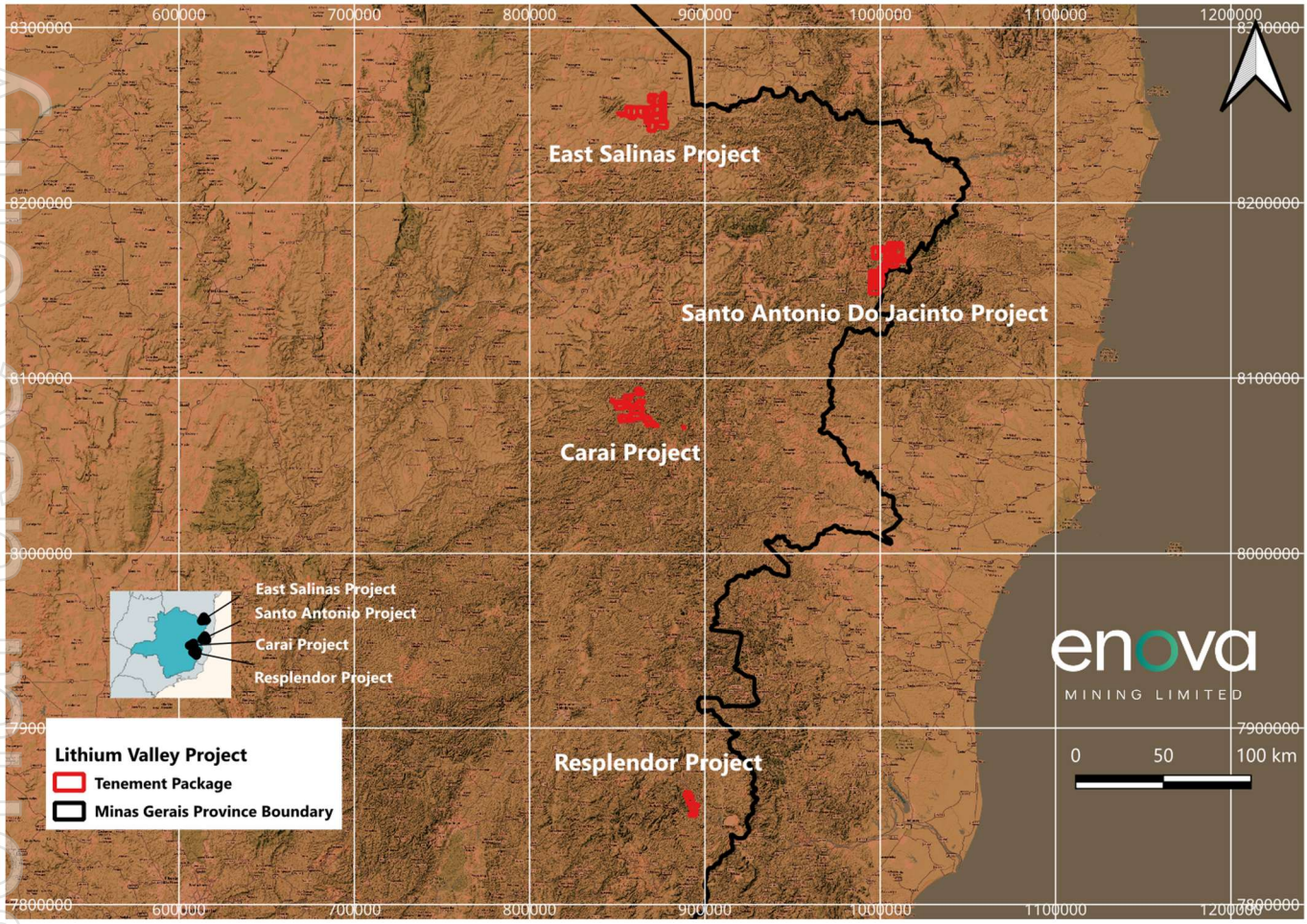


Figure 13 - Lithium Valley Project tenements in Minas Gerais, Brazil (Table 12)

Appendix B: References

1. SGB (Geological Survey of Brazil)
2. SGB (Geological Survey of Brazil)
3. https://nt.gov.au/industry/mining/guide-to-mining/mineral-exploration
4. https://nt.gov.au/industry/mining/applications-and-processes/mineral-title
5. https://resourcingtheterritory.nt.gov.au
6. https://dme.nt.gov.au/mining/STRIKE
7. https://geoscience.nt.gov.au/gemis

ASX References and Competent Person Statement

14 October 2026: Extension of Due Diligence Period for Caraúbas Monazite Project, Brazil
28 September 2026: Enova Advances Resource Delineation Drilling at Naked Hill REE Project, Brazil
16 September2026: Enova Secures Option to Acquire Caraúbas Monazite Project, Brazil
25 August 2026: Metallurgical Testwork Delivers up to 79% NdPr Recovery at Poços, Brazil
12 August 2026: Drilling Continues to Advance at Naked Hill IAC REE Project, Brazil
29 July 2026: Auger Drilling Confirms REE Mineralisation at Santo Antônio Do Jacinto
27 July 2026: Resource Delineation Drilling Commences at Naked Hill REE Project, Brazil
21 July 2026: Thick Saprolite-hosted REE Intercepts confirmed at Charley Creek, NT
15 June 2026: Discovery of New REE Prospect Extends East Salinas Footprint
20 May 2026: Further Auger REE Results Extend IAC Mineralisation at East Salinas, Brazil

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18 May 2026: Enova Appoints REE Discovery Expert Alexandre Da Rocha to Support East Salinas Development
22 April 2026: Enova Commences Deep Diamond Drilling Campaign at Cattle Creek, NORTHERN TERRITORY
9 April 2026: High-Grade REE Intercepts Confirm IAC Mineralisation at East Salinas Brazil

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Abbreviations & Legend

CREO = Critical Rare Earth Element Oxide	**NdPr% = Percentage amount of neodymium and**
HREO = Heavy Rare Earth Element Oxide Table	**praseodymium oxides as a proportion of the total**
IAC = Ionic Adsorption Clay	**amount of rare earth oxide (TREO)**
LREO = Light Rare Earth Element Oxide	**wt% = Weight percent**
REE = Rare Earth Element	**CN= Chondrite Normalised**
REO = Rare Earth Element Oxide	**SAP= Saprolite**
TREO = Total Rare Earth Element Oxides including	**SRK/SAR= Saprock**
Yttrium Oxide	**FRK= Fresh Rock**
AMSUL=Ammonium Sulphate	**TQC= Tertiary Quaternary Cover**
HREE (+Y) = Heavy Rare Earth Elements (+Yttrium)	***AV: Alluvium, CV: Colluvium GN: Gneiss, CC: Calcrete,***
DyTb = Dysprosium-Terbium ppm	***PEG: Pegmatite***

Colour legend

Colour	TREO including Y_2O_3
	≥3,000 ppm
	≥2000 ppm
	≥1000 ppm
	<1000 ppm
0% --- 100%	**Recovery %**
	Graded Colour Scale

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Appendix 5B

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

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Enova Mining Limited	
ABN	Quarter ended ("current quarter")
64 087 595 980	30 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(395)	(1,419)
	(b) development		
	(c) production		
	(d) staff costs	(63)	(264)
	(e) administration and corporate costs	(113)	(391)
1.3	Dividends received (see note 3)		
1.4	Interest received	3	16
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)	(1)	(33)
1.9	**Net cash from / (used in) operating activities**	**(569)**	**(2,091)**

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

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

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	272	2,255
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
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**	**272**	**2,255**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	630	1,426
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(569)	(796)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	272	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**333**	**630**

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	333	630
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)**	**333**	**630**

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	55
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.

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7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(569)
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)	(569)
8.4	Cash and cash equivalents at quarter end (item 4.6)	333
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	333
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.585

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.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes. During the quarter, the Company received binding commitments to raise $2M through a placement. Tranche 1 of $297,000 was completed during the quarter and the balance will be settled upon receiving shareholder approval in November 2026.

The Company has also launched a Non-Renounceable Rights Issue to raise $495,200.

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: As per above 8.8.1.

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Yes. As per above 8.8.1.	

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

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

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.

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