ENOVA ADVANCES PHASE 2 SAMPLING AT EAST SALINAS TO REFINE HIGH-PRIORITY DRILL TARGETS

HIGHLIGHTS:

- **Enova commences Phase 2 surface sampling across highly anomalous zones (up to 1.87% TREO) within the Medina Intrusive Granite Complex at East Salinas, Brazil using a tightened grid to improve understanding of geological and geochemical control**
- **Infill rock chip sampling is planned between Naked Hill and Bald Hill to test grade and geological continuity and refine high-priority drill targets**
- **Targeted sampling will focus on Magnetic Rare Earth Elements (MREE) and Heavy Rare Earth Elements (HREE) to understand heavy rare earth distribution**
- **Three bulk samples of ~100kg will be collected from key REE-bearing zones for grinding tests, table concentration, assay analysis and detailed mineralogical characterisation to support ongoing metallurgical studies**
- **Program includes reconnaissance of surrounding areas to delineate potential mineralised extensions beyond Naked and Bald Hills**

Enova Mining Limited (**ASX: ENV**) (**Enova** or the **Company**) is pleased to announce the commencement of Phase 2 surface sampling at the East Salinas Medina Granitic Complex in Minas Gerais, Brazil following highly anomalous results up to 1.87% total rare earth oxides (TREO)[1] across the target areas with 22,700-hectare project tenement package.

Sampling is focused on the Naked Hill and Bald Hill targets, employing a tighter sampling grid to increase geological confidence. Enova is undertaking additional sampling in areas with elevated medium and heavy rare earth elements (MREE and HREE) at Naked Hill. Bulk samples are also being collected for metallurgical testing, while reconnaissance activities continue to expand the sampling footprint and support preparations for drilling, scheduled to commence by the end of July.

Enova Mining CEO / Executive Director **Eric Vesel** commented:

"We are pleased to advance our exploration at East Salinas with a focused sampling campaign across the most prospective zones of the Medina Intrusive Complex. The work underway at Naked Hill and Bald Hill, combined with metallurgical sample collection and ongoing site preparations, puts us in a strong position to finalise drill targets. This is a significant step forward in unlocking the rare earth potential of this highly promising project."

[1] Refer to ASX announcement dated 4 June 2025 "Discovery of High-Grade Rare Earth Targets"

Targeted sampling across priority zones at East Salinas

Enova's current campaign is focused on high-priority targets at East Salinas, including Naked Hill and Bald Hill (Figure 2), where infill rock chip sampling and tighter grid spacing are being used to improve geological interpretation and assess grade continuity. Targeted sampling is also underway around areas of elevated heavy rare earth element (HREE) at Naked Hill.

As part of the program, three 100kg bulk samples are being collected for grinding tests, table concentration, chemical assays and mineral characterisation. Reconnaissance activities are ongoing to assess surrounding areas for potential expansion of the sampling footprint, alongside field inspections of additional granite outcrops. Preparations for drill testing are advancing, with planning underway to access infrastructure and drill site planning.

Sample Type	Project / Target	Planned Samples (approximate)
Rock chip samples	East Salinas-Bald Hill	16
Soil samples	East Salinas-Naked Hill	38
Sampling of HREE enriched areas	East Salinas-Naked Hill	9
In fill and step out samples (rock chip/soil)	East Salinas	50
Bulk samples	East Salinas-Naked Hill	3
Total		**116**

Table 1: Geochemical sampling plan statistics (The sample numbers may vary per site conditions and access)

Phase 2 sampling advances high-priority REE targets at East Salinas

Enova's East Salinas tenements, located in low relief pasture and scrubland near the northern margin of Brazil's Lithium Valley, offer favourable access and conditions for efficient fieldwork. The Phase 2 surface sampling program is focused on high-priority zones within the Medina Granitic Complex (Figure 2), using a tightened sampling grid and targeted collection to refine rare earth element targets and support the definition of areas for drill testing.

Figure 1: Typical granite-granodiorite outcrop of Medina Intrusive suite in East Salinas

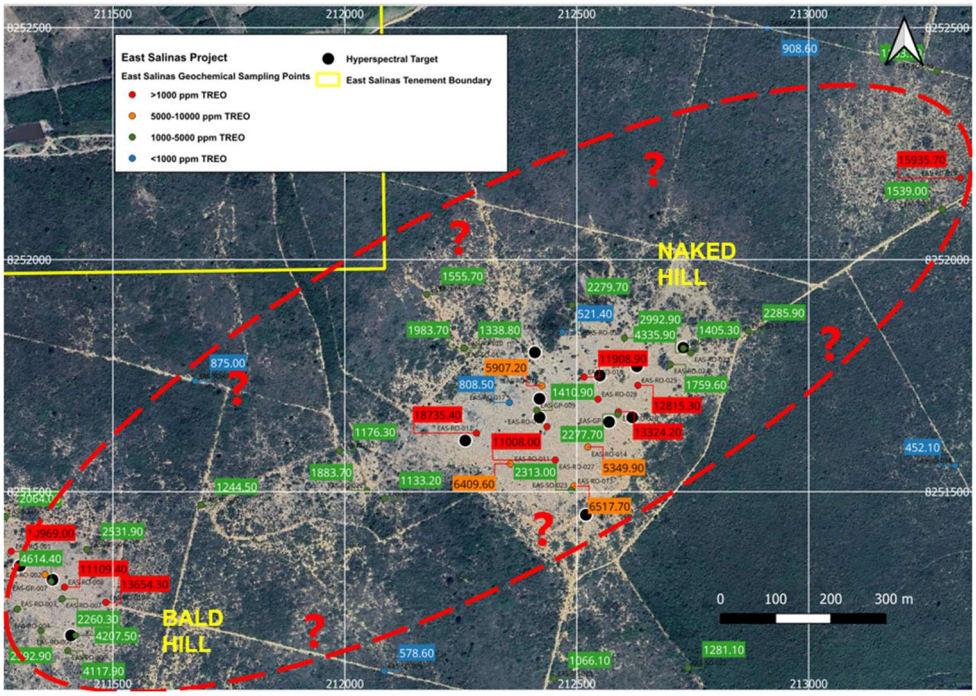

Figure 2: Surface geochemical sample points and anomalous TREO assay results (in ppm) at Bald Hill (west) and Naked Hill (east) and adjoining areas within the East Salinas Medina Intrusive Granite Complex

The East Salinas tenement package is strategically located on post-collisional granites of the Brasiliano Orogen, a fertile geological setting recognised for hosting rare earth element (REE) mineralisation (Figure 3). This tectonic environment provides a favourable framework for the formation of REE-bearing intrusive complexes, including the Medina Granite, which underpins the project's strong exploration potential.

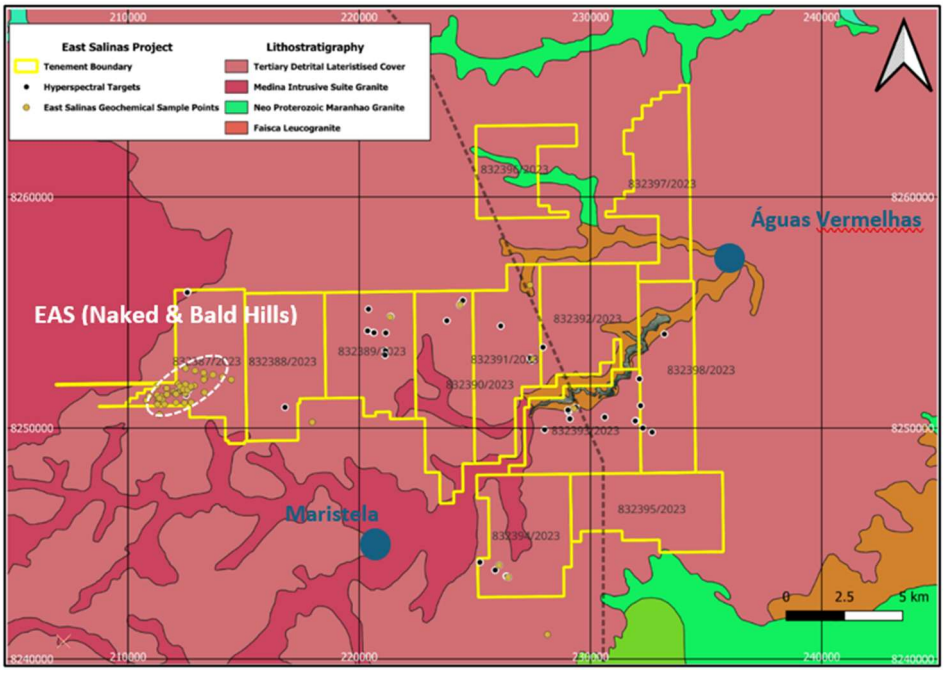

Figure 3: East Salinas tenement package is located on post collisional granite of Brasiliano Orogen

The exploration plan at East Salinas is focused on the primary targets at Naked Hill and Bald Hill (Figure 4), where previous sampling returned high TREO grades. Phase 2 aims to expand rock chip coverage around these zones using a tighter grid to improve geological modelling and refine drill targets. The program also includes extending sampling into surrounding areas to test potential mineralised extensions along strike.

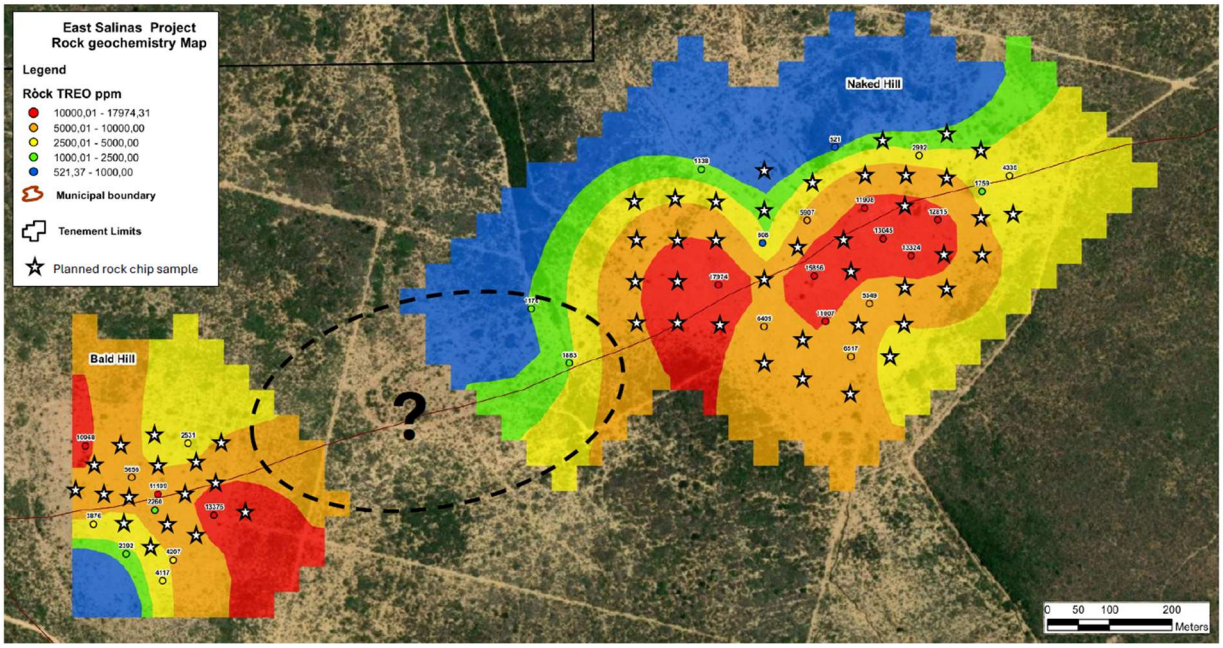

Figure 4: Rock TREO grades and rock chip/soil sampling plan for expanded footprint

Targeted sampling is planned around areas of previously recorded anomalous MREE and HREE values at Naked Hill as part of Enova's Phase 2 program at East Salinas (Figure 5). This focused work is designed to improve understanding of heavy rare earth elements (HREE) distribution, refine the geochemical model, and support the identification of zones with elevated HREE potential for future drill testing.

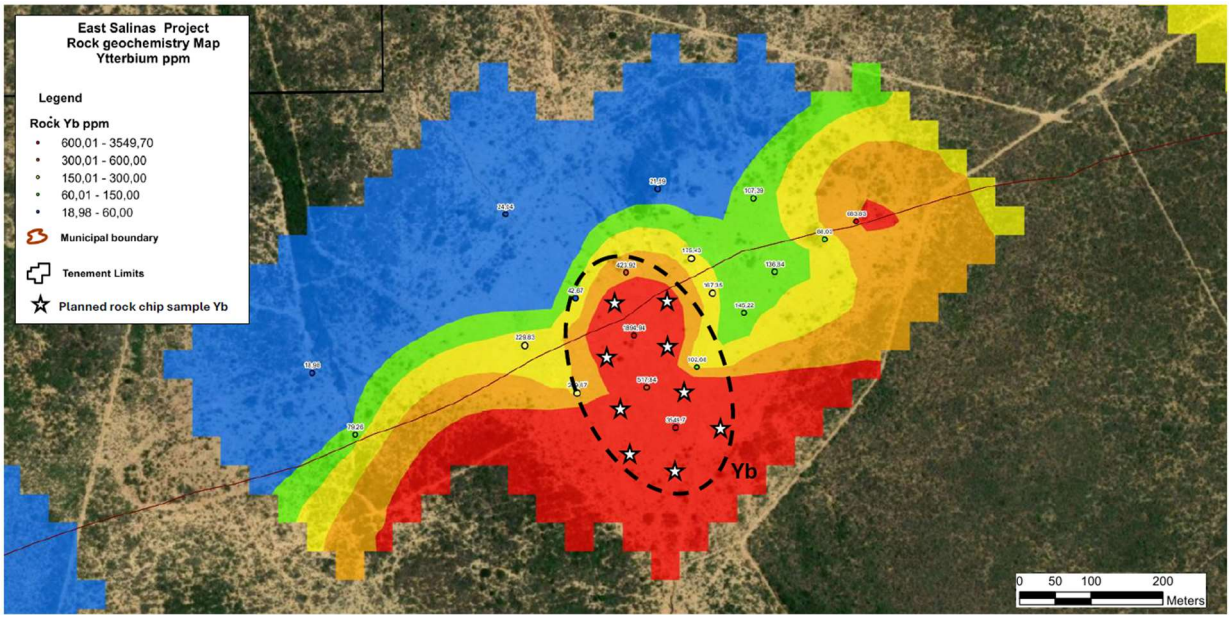

Figure 5: Rock TREO grades and rock chip sampling plan around elevated HREE at East Salinas

Infill sampling between and around Naked Hill and Bald Hill is underway to improve geological continuity and enhance the resolution of REE distribution across this high-priority corridor (Figure 6). This program aims to close data gaps, identify potential extensions of mineralisation, and refine the boundaries of key target zones in preparation for the upcoming drilling program.

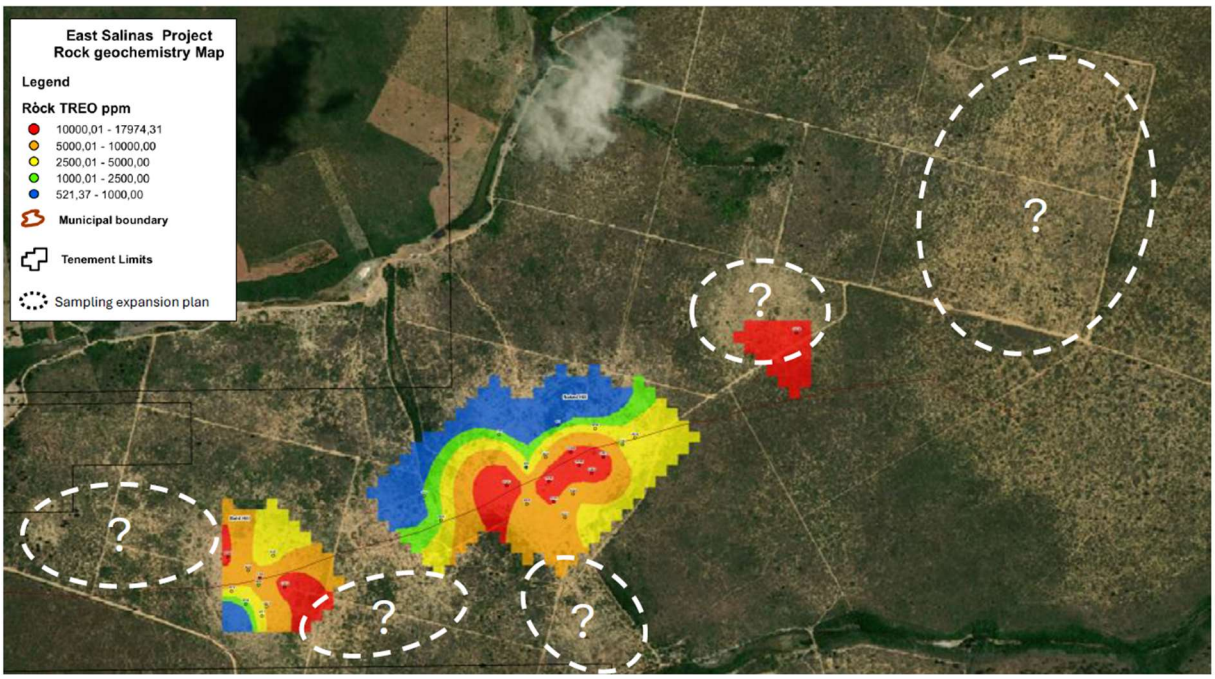

Figure 6: Rock TREO grades and rock chip sampling plan for extended footprint

Naked Hill and Bald Hill emerging as scalable, low-cost REE targets

Enova has identified two prominent unvegetated granite outcrops **Naked Hill** (50 hectares, Figure 2) and **Bald Hill** (25 hectares) as high-priority exploration targets at East Salinas, both remaining open along strike and at depth. Field observations confirm the presence of **medium to coarse-grained, rare element-enriched leuco-granite** (Figure 7), which offers strong potential for low-cost processing.

Three bulk samples of approximately 100kg each will be collected from key REE-bearing zones to support ongoing metallurgical testing including grinding tests, table concentration, assays, and detailed mineralogical characterisation. Early indications suggest that **coarse milling followed by gravity concentration** may be viable for producing a REE-rich concentrate. These characteristics support the potential for scalable, near-surface development with attractive economics.

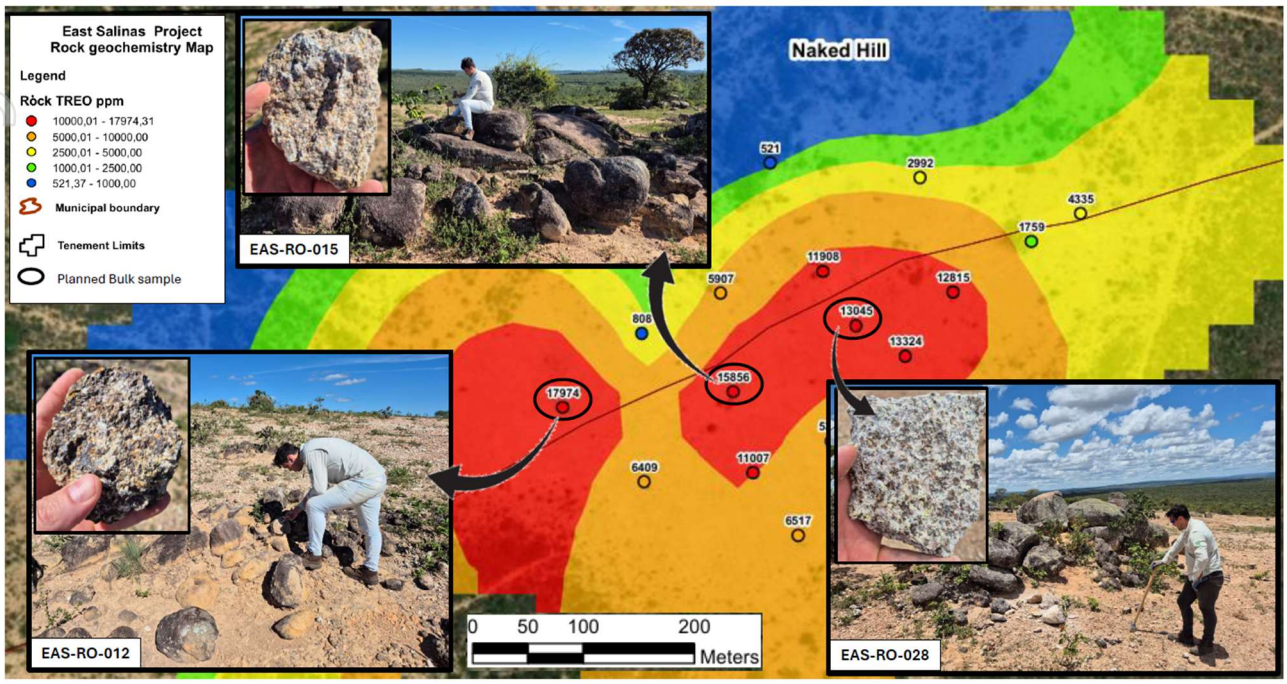

Figure 7: Rock TREO grades and bulk sampling plan

Metallurgical test work supports low-cost processing pathway

Initial phase metallurgical test work is progressing at CIT Senai for the East Salinas Project, with Bond Work Index and grinding tests successfully completed. These results represent a key step in evaluating the project's potential for **low-cost processing using heavy liquid separation (HLS) and tabling trials**, reinforcing the viability of gravity-based concentration methods. The positive progress supports Enova's strategy to develop a scalable, economically efficient REE operation.

Next steps

Next steps at East Salinas will focus on finalising drill targets based on results from the ongoing Phase 2 geochemical sampling program and interpretation of regional geophysical data. Drill testing is planned to commence in the coming weeks, targeting high-priority zones at Naked Hill and Bald Hill where elevated REE values and favourable structural settings have been identified. This work is designed to confirm subsurface mineralisation and advance the project toward resource delineation.

Tenements/Permits

The East Salinas tenements are currently held by Mineração Paranaí Ltda and registered in the state of Minas Gerai. Upon completion of the permit in the official gazette, Mineração Paranaí Ltda will undertake the contractual process to transfer the title to Enova. Details of the East Salinas tenements are outlined in Table 2 and illustrated in Figure 3.

Licence ID	Area (Ha)	Status	Ownership
832387/2023	1,910.49	Granted	Mineração Paranaí Ltda
832388/2023	1,979.56	Granted	Mineração Paranaí Ltda
832389/2023	1,962.31	Granted	Mineração Paranaí Ltda
832390/2023	1,984.08	Granted	Mineração Paranaí Ltda
832391/2023	1,953.79	Granted	Mineração Paranaí Ltda
832392/2023	1,978.33	Granted	Mineração Paranaí Ltda
832393/2023	1,920.77	Granted	Mineração Paranaí Ltda
832394/2023	1,970.01	Granted	Mineração Paranaí Ltda
832395/2023	1,984.91	Granted	Mineração Paranaí Ltda
832396/2023	1,266.88	Granted	Mineração Paranaí Ltda
832397/2023	1,824.34	Granted	Mineração Paranaí Ltda
832398/2023	1,971.13	Granted	Mineração Paranaí Ltda
Total	**22706.60**		

Table 2: East Salinas Project tenements Minas Gerais, Brazil

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, rare earths 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.

Other projects

Enova is currently focussed on REE leach recovery test work for the CODA project (Minas Gerais). Exploration work in the East Salinas Medina Intrusive complex awaits available funding to progress.

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

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

ENDS

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

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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, scandium, 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.

East Salinas Granitic Complex: A Promising Hard-Rock Rare Earth Element (Ree) Discovery In Minas Gerais

- **Emerging High-Grade REE Opportunity:** The East Salinas Granitic Complex, situated within the East Brasiliano Orogen in northern Minas Gerais, has revealed highly anomalous surface geochemical results, with Total Rare Earth Oxides (TREO) grades reaching up to 1.87%. The project also boasts exceptionally high magnetic rare earth content, with NdPr (neodymium + praseodymium) oxide ratio reaching up to 38.8%, an average Heavy Rare Earth Oxide (HREO) ratio around 9.95% and average ytterbium oxide content around 387ppm. These results strongly support the presence of REE-bearing granite and leucogranite units, confirming the potential for high-grade hard-rock REE mineralisation across the project area.
- **Expanding Enova's Strategic Footprint:** East Salinas complements Enova's REE exploration portfolio alongside Juquiá, CODA North, and CODA Central. The project's large-scale tenement coverage and its association with post-collisional granites present multiple zones of interest, including the Bald Hill and Naked Hill targets, supporting further subsurface investigations and resource delineation.
- **Multi-Metal Potential and Geological Richness:** In addition to REEs, East Salinas shows elevated levels of neodymium, niobium, and other high-value elements linked with evolved granitic systems. This opens potential for valuable by-products and broader resource development across the tenement package.
- **Leveraging Brazilian Expertise for Efficient Advancement:** Enova's Brazilian geology team has been instrumental in advancing exploration at East Salinas through detailed mapping, systematic sampling, and field validation. Their expertise ensures efficient progression from surface sampling to future drilling and geophysical surveys.

- **Cost-Conscious Exploration with Strong Growth Potential:** Enova is adopting a disciplined, scalable exploration strategy at East Salinas focused on high-impact outcomes. With significant upside and a large tenement footprint, the project stands out as a cost-effective and potentially transformative REE discovery within Brazil's resource-rich landscape.

The East Salinas project underscores Enova's commitment to building a world-class REE and critical minerals portfolio, combining local geological strength with global technical knowledge to accelerate growth and shareholder value.

Competent Person Statement

The information related to Exploration Targets and Exploration Results is based on data compiled by Subhajit Deb Roy, a Competent Person and Chartered Member of The Australasian Institute of Mining and Metallurgy. Mr Deb Roy is currently working as Exploration Manager with Enova Mining. Subhajit has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Subhajit consents to the inclusion in presenting the matters based on his information in the form.

Forward-looking statements

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

Precautionary Statement

The exploration results for the East Salinas Project 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.

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: References:

1. SGB (Geological Survey of Brazil) Reference https://rigeo.sgb.gov.br/jspui/bitstream/doc/8650/35/Mapa_Curral%20De%20Dentro.pdflo
2. SGB (Geological Survey of Brazil) Reference https://rigeo.sgb.gov.br/bitstream/doc/8650/3/Relatório_Candido_Sales.pdf
3. Hyperspectral study report by Dr. Neil Pendock
4. ASX announcement dated 4 June 2025 "Discovery of High-Grade Rare Earth Targets". 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

MREE→ Magnetic Rare Earth Element

HREE→ Heavy Rare Earth Element

CREO → Critical Rare Earth Element Oxide

HREO→Heavy Rare Earth Element Oxide

IAC →Ion Adsorption Clay

LREO →ight Rare Earth Element Oxide

REE → Rare Earth Element

REO → Rare Earth Element Oxide

TREO → Total Rare Earth Element Oxides including Yttrium Oxide

NdPr% → Percentage amount of neodymium and praseodymium oxides as a proportion of the total amount of rare earth oxide (TREO)

DyTb → Dysprosium-Terbium

wt% → Weight percent

CN→ Chondrite Normalised