ENOVA EXPANDS AUGER DRILLING AT CODA EAST, CONFIRMING WIDESPREAD TITANIUM, REE & NIOBIUM MINERALISATION

HIGHLIGHTS:

- **Auger drilling confirms widespread, near-surface titanium, rare earth element and niobium mineralisation across CODA East and CODA Central tenement**
- **CODA East standout TiO_2 (titanium oxide) intercepts in auger holes**
  - **10m @ 14.61% TiO_2 from surface (CDE-AD-001), including:**
    - 4m @ 15.70% TiO_2 from 2m
  - **15m @ 12.30% TiO_2 from surface (CDE-AD-002), including:**
    - 13m @ 13.08% TiO_2 from 2m
    - 4m @ 14.70% TiO_2 from 6m
  - **19m @ 13.50% TiO_2 from surface (CDE-AD-003), including:**
    - 18m @ 14.27% TiO_2 from 1m
    - 9m @ 15.0% TiO_2 from 6m
  - **20m @ 13.40% TiO_2 from surface (CDE-AD-004), including:**
    - 19m @ 13.65% TiO_2 from 1m
    - 5m @ 16.80% TiO_2 from 2m
  - **20m @ 14.72% TiO_2 from surface (CDE-AD-005), including:**
    - 12m @ 15.90% TiO_2 from 5m
- **CODA Central standout TiO_2 intercepts in auger holes**
  - **12m @ 12.46% TiO_2 from surface (CDC-AD-010)**
  - **10m @ 12.97% TiO_2 from surface (CDC-AD-011)**
- **CODA East significant intercepts of TREO[1] and NdPr[1] ratio in auger holes**
  - **14m@ 2,194ppm TREO and 20.8% NdPr from surface (CDE-AD-002), including:**
    - 4m @ 2,808ppm TREO and 21.6% NdPr from 4m
    - 3m @ 2,912ppm TREO and 22.4% NdPr from 12m
  - **20m@ 2,585ppm TREO and 17.6% NdPr from surface (CDE-AD-003), including:**
    - 13m @ 3,194ppm TREO and 19.0% NdPr from 8m
    - 8m @ 3,951ppm TREO and 18.6% NdPr from 8m

[1] Total Rare Earth Oxide (TREO) and Neodymium-Praseodymium Oxide Ratio

- **19m@ 3,005ppm TREO and 19.8% NdPr from surface (CDE-AD-004), including:**
  - 13m @ 3,714ppm TREO and 21.1% NdPr from 9m
  - 12m @ 3,838ppm TREO and 21.4% NdPr from 9m
- **20m@ 3,265ppm TREO and 21.2% NdPr from surface (CDE-AD-005), including:**
  - 17m @ 3,340ppm TREO and 21.3% NdPr from 3m

- **CODA Central East significant intercepts of TREO and NdPr ratio in auger holes**
  - **13m@2,423ppm TREO and 20.8% NdPr from surface (CDC-AD-010), including:**
    - 11m @ 2,599 ppm TREO and 21.5% NdPr from 2m
  - **10m@3,769ppm TREO and 21.6% NdPr from surface (CDC-AD-011)**

- **CODA East superior Nb_2O_5 (niobium oxide) intercepts in auger holes at**
  - **10m @ 847.2ppm Nb_2O_5 from surface (CDE-AD-001), including:**
  - **14m @ 815.0ppm Nb_2O_5 from 1m (CDE-AD-002), including:**
    - 3m @ 936.8ppm Nb_2O_5 from 3m
  - **21m @ 677.1ppm Nb_2O_5 from surface (CDE-AD-003)**
  - **21m @ 894.5ppm Nb_2O_5 from surface (CDE-AD-004), including:**
    - 4m @ 1,017.1ppm Nb_2O_5 from 9m
  - **20m @ 897.8ppm Nb_2O_5 from surface (CDE-AD-005), including:**
    - 5m @ 1,038.1ppm Nb_2O_5 from 9m

  CODA Central superior Nb_2O_5 intercepts in auger holes at
  - **14m @ 759.5ppm Nb_2O_5 from surface (CDC-AD-010)**
  - **10m @ 958.3ppm Nb_2O_5 from surface (CDC-AD-011),**

- **The significant assays from five auger holes from CODA East and two auger holes from CODA Central reported in this announcement demonstrate the emerging potential and continued upside of the CODA group of projects**
- **Auger drilling commenced at CODA XN to expand potential mineralisation footprint across highly prospective tenement package**

Enova Mining Limited (**ASX: ENV**) (**Enova** or the **Company**) is pleased to report further encouraging assay results from its auger drilling program at the CODA Central Project in Minas Gerais, Brazil, with new data from drill holes CDE-AD-001 to CDE-AD-005 and CDC-AD-010, CDC-AD-011. These latest holes continue to confirm broad zones of near-surface mineralisation, including high-grade titanium oxide (TiO_2), rare earth elements (REE), and niobium oxide (Nb_2O_5), hosted within saprolitised kamafugite of the Patos Formation.

ENV completed nine auger holes in CODA East tenement totalling 161 metres and eleven auger drill holes in CODA Central tenement totalling 193 metres. In continuation with previous sample assays, laboratory analysis of 87 samples plus QA/QC samples from five holes of CODA East and 24 samples plus QA/QC samples from two auger holes of CODA Central were completed by SGS Laboratories, confirmed the presence of significant concentrations of TiO_2, TREO, and anomalous levels of Nb_2O_5. These results underscore the project's large scale and strong potential for multi-element mineralisation.

CEO / Executive Director Eric Vesel commented:

"Exceptional near-surface intercepts from our auger drilling continue to demonstrate the scale and coherence of the CODA mineralised system. Titanium grades exceeding 20% TiO_2, consistently elevated TREO-NdPr ratios and anomalous niobium mineralisation from surface confirm the presence of a robust, multi-commodity critical minerals footprint. These results strengthen our confidence in CODA Central and CODA East as emerging, strategically important discoveries within the broader CODA Project."

Auger drilling across ferruginous saprolite zones at CODA East (Figure 1) continues to deliver exceptional titanium oxide grades, reinforcing the project's scale and strategic potential. Highlights include:

- 13m @ 13.08% TiO_2 from surface (CDE-AD-002), including 4m @ 14.70% TiO_2 from 6m
- 18m @ 14.27% TiO_2 from surface (CDE-AD-003), including 9m @ 15.0% TiO_2 from 6m
- 12m @ 15.90% TiO_2 from surface (CDE-AD-005)

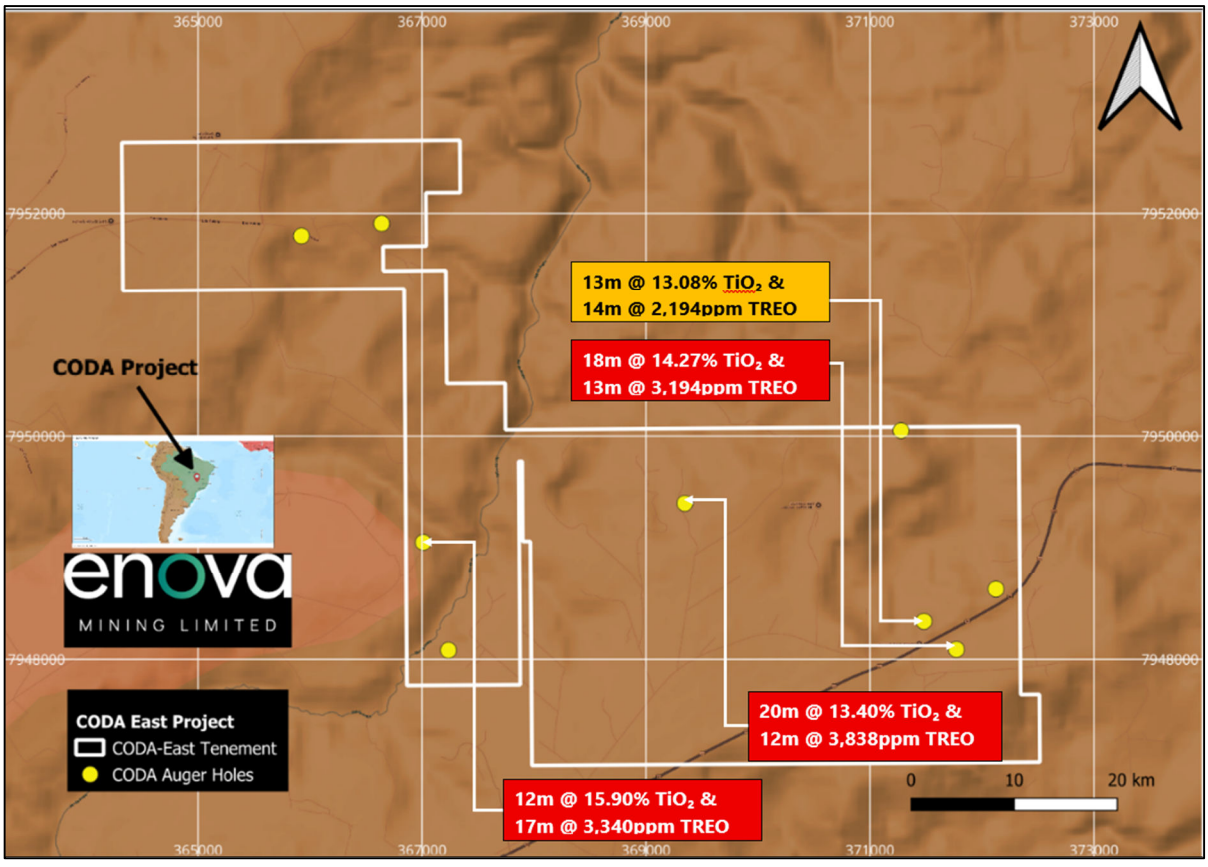

Figure 1: CODA East auger hole collars with significant assays of TiO_2 and TREO

The mineralised saprolite exhibits a clay-rich, reddish-brown profile, ideal for auger recovery and beneficiation. These high-grade intercepts remain open at depth and along strike, underscoring CODA Central's potential as a globally significant, multi-commodity critical minerals discovery.

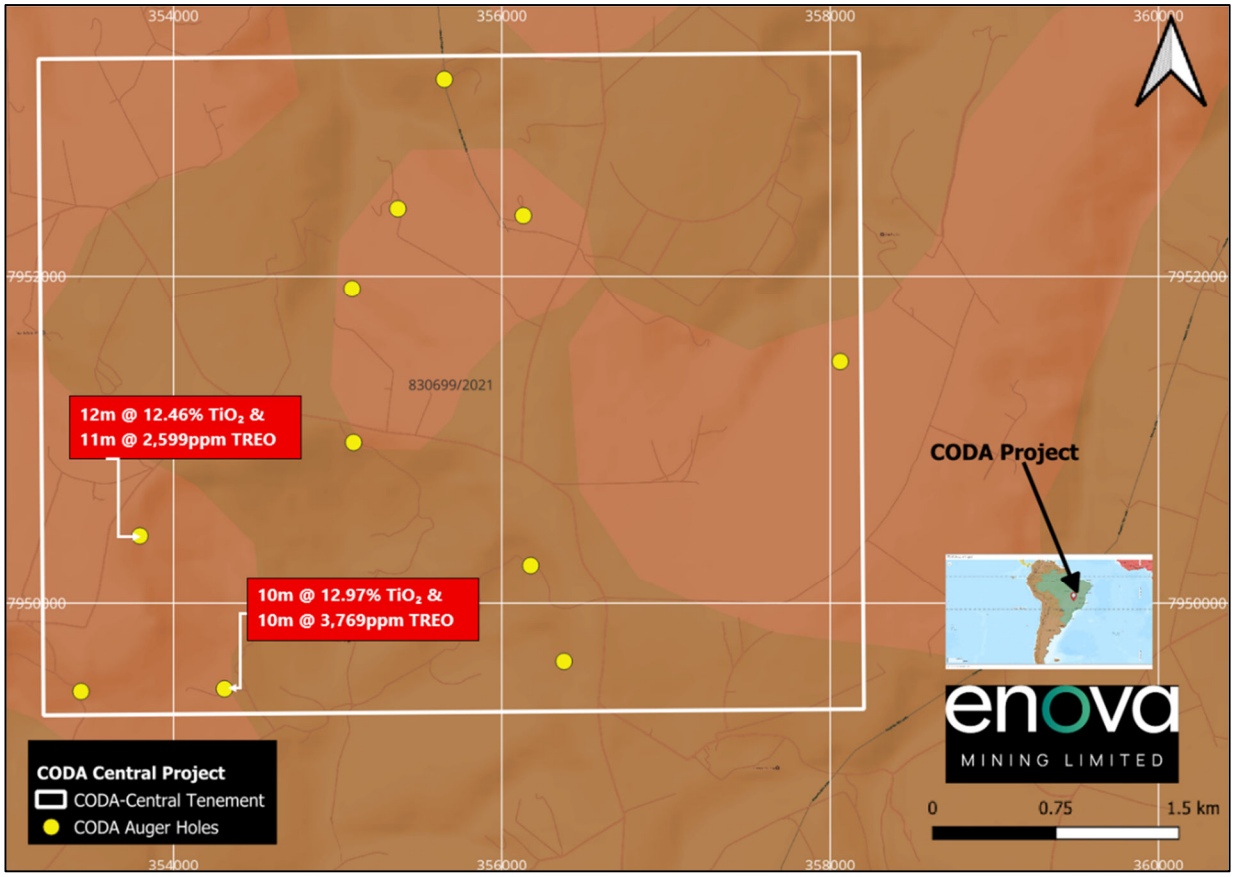

Figure 2: CODA Central Auger drilling location with significant assays of TiO_2 and TREO

Recent auger drilling at CODA East delivered outstanding rare earth and niobium results. Key TREO (Total Rare Earth Oxide) intercepts include:

- 20m@2,585ppm TREO and 17.6% NdPr from surface (CDE-AD-003), including 13m @ 3,194ppm TREO and 19.0% NdPr from 8m and 8m @ 3,951ppm TREO and 18.6% NdPr from 8m
- 19m@3,005ppm TREO and 19.8% NdPr from surface (CDE-AD-004), including 13m @ 3,714ppm TREO and 21.1% NdPr from 9m and 12m @ 3,838ppm TREO and 21.4% NdPr from 9m
- 20m@3,265ppm TREO and 21.2% NdPr from surface (CDE-AD-005), including 17m @ 3,340ppm TREO and 21.3% NdPr from 3m

These high-grade rare earth intercepts are complemented by strong niobium oxide results, with standout intervals in CODA East such as:

- 14m @ 815.0ppm Nb_2O_5 from 1m (CDE-AD-002), including 3m @ 936.8ppm Nb_2O_5 from 3m
- 21m @ 894.5ppm Nb_2O_5 from surface (CDE-AD-004), including 4m @ 1,017.1ppm Nb_2O_5 from 9m
- 20m @ 897.8ppm Nb_2O_5 from surface (CDE-AD-005), including 5m @ 1,038.1ppm Nb_2O_5 from 9m

These results reinforce CODA East's potential as a strategically significant source of critical minerals, with mineralisation remaining open at depth and along strike.

To date, nine auger holes completed in CODA East and 17 holes have been completed at CODA Central, using both auger and previously reverse circulation (RC) drilling methods. The combined drilling program covers 651 metres, with further details summarised below:

Drilling Type	Project	Drill holes	Metreage
Reverse Circulation (RC)	**CODA Central**	**6**	**297 m**
Auger	**CODA Central**	**11**	**193 m**
Auger	**CODA East**	**09**	**161 m**
Total		**26**	**651 m**

Table 1: Summary of drilling completed at CODA Central and CODA East

CODA East – Emerging near-surface critical minerals hub

Recent assay results from auger drilling at CODA East have confirmed extensive zones of high-grade titanium, rare earth elements (REEs), and niobium mineralisation within a saprolitised kamafugite lithostratigraphy. Titanium intercepts **individual grade reaching up to 19.7% TiO_2 (CDE-AD-004, 2-3m), complemented by exceptional TREO results, reaching up to 7,153ppm (CDE-AD-003,13-14m) and strong niobium grades reaching up to 1,418ppm Nb_2O_5 (CDE-AD-004, 2-3m)** (Appendix B Table 4).

The mineralised saprolite, characterised by its clay-rich, reddish-brown texture, is conducive to auger recovery. These results reinforce the CODA East Project's potential as a scalable, near-surface source of critical minerals, positioning it as a strategic asset in Enova's development pipeline and a compelling opportunity in the global energy transition landscape.

A saprolitised kamafugite horizon observed in CODA East (Figure 3) covering vast plateau area, illustrates the horizontal continuity and weathering profile of the mineralised ultramafic unit, with mineralisation remaining open at depth, reinforcing the potential for further resource expansion within the CODA East mineral system.

The proximity of existing infrastructure enhances the project's development potential, offering a strategic advantage for future project scalability and cost-efficient operations. Visual evidence from ongoing exploration activities at CODA East confirms geological continuity and supports the interpretation of widespread saprolite-hosted mineralisation. The auger drilling process itself reflects the hands-on progress in defining near-surface resources across the saprolite zone (Figure 4).

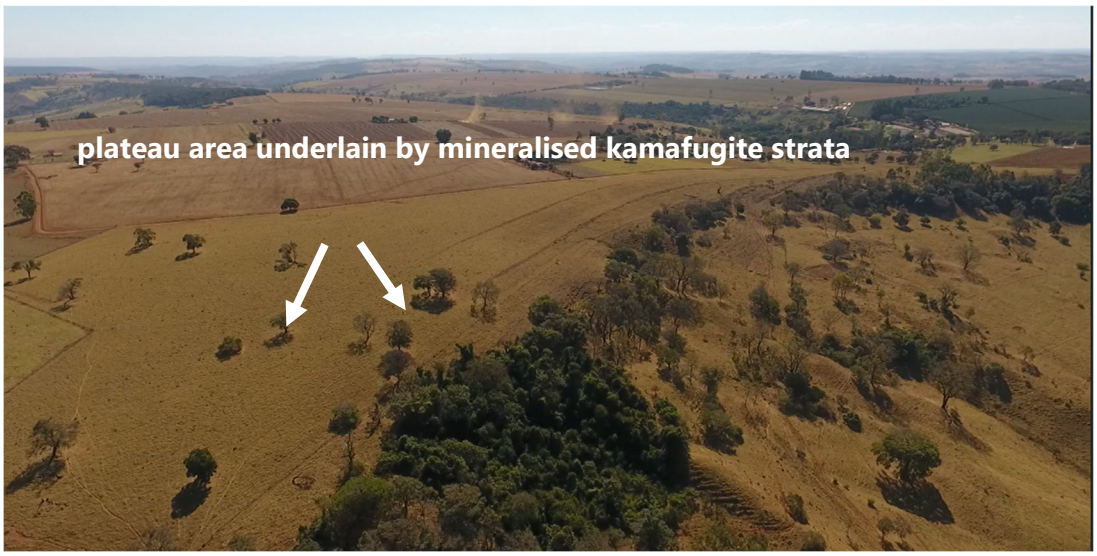

Figure 3: Saprolitised kamafugite open at depth on the valley slope in CODA East.

Figure 4: Exploration team drilling at CODA Central CDC-AD-0011

The auger drill chip library from hole CDC-AD-010 and CDE-AD-0002 provides a clear visual profile of the lithological transitions and saprolite development consistent with the reddish brown Kamafugite strata of Patos Formation (Figure 5A, 5B). These visuals reinforce the geological consistency across CODA Central and support the interpretation of widespread, near-surface titanium, REE, and niobium mineralisation within the saprolitised kamafugite unit.

A representative sample of red saprolite kamafugite from hole CDE-AD-0002, highlights the clay-rich, ferruginous nature of the host rock (Figure 6).

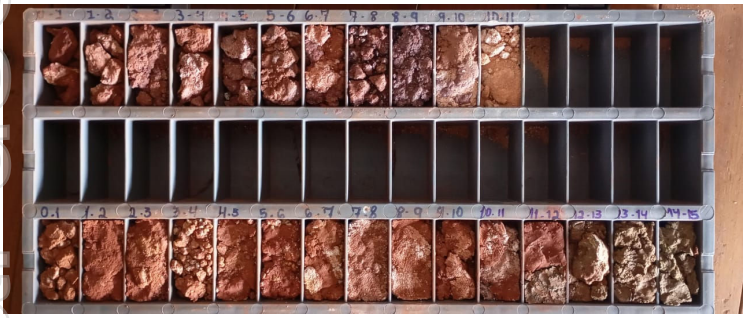

Figure 5A: Auger drill cutting chip library of CDE-AD-0002 auger hole

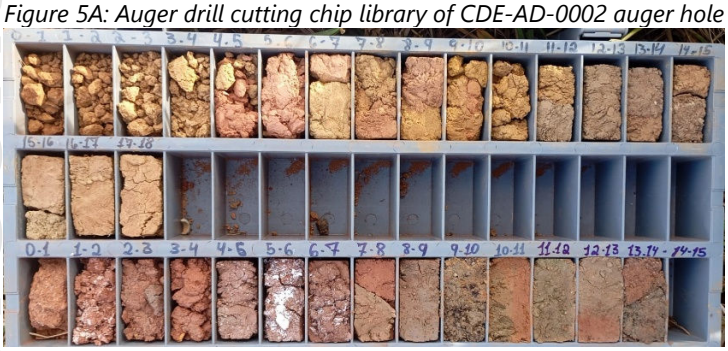

Figure 5B: Auger drill cutting chip library of CDC-AD-0010 auger hole

Figure 6: Kamafugite red saprolite sample from drill run in CODA East-CDE-AD-0002

Schematic cross sections (Figures 7 & 8) show robust titanium oxide (TiO_2) and total rare earth oxide (TREO) grades terminating within the kamafugite lithostratigraphic unit across the CODA Central tenement. These results suggest that **mineralisation remains open at depth** within kamafugite unit and along strike, pointing to broader continuity and untapped potential within the system. This structural insight strengthens the geological model and supports the case for further resource expansion, positioning CODA Central as a strategically significant, multi-commodity opportunity in the critical minerals space.

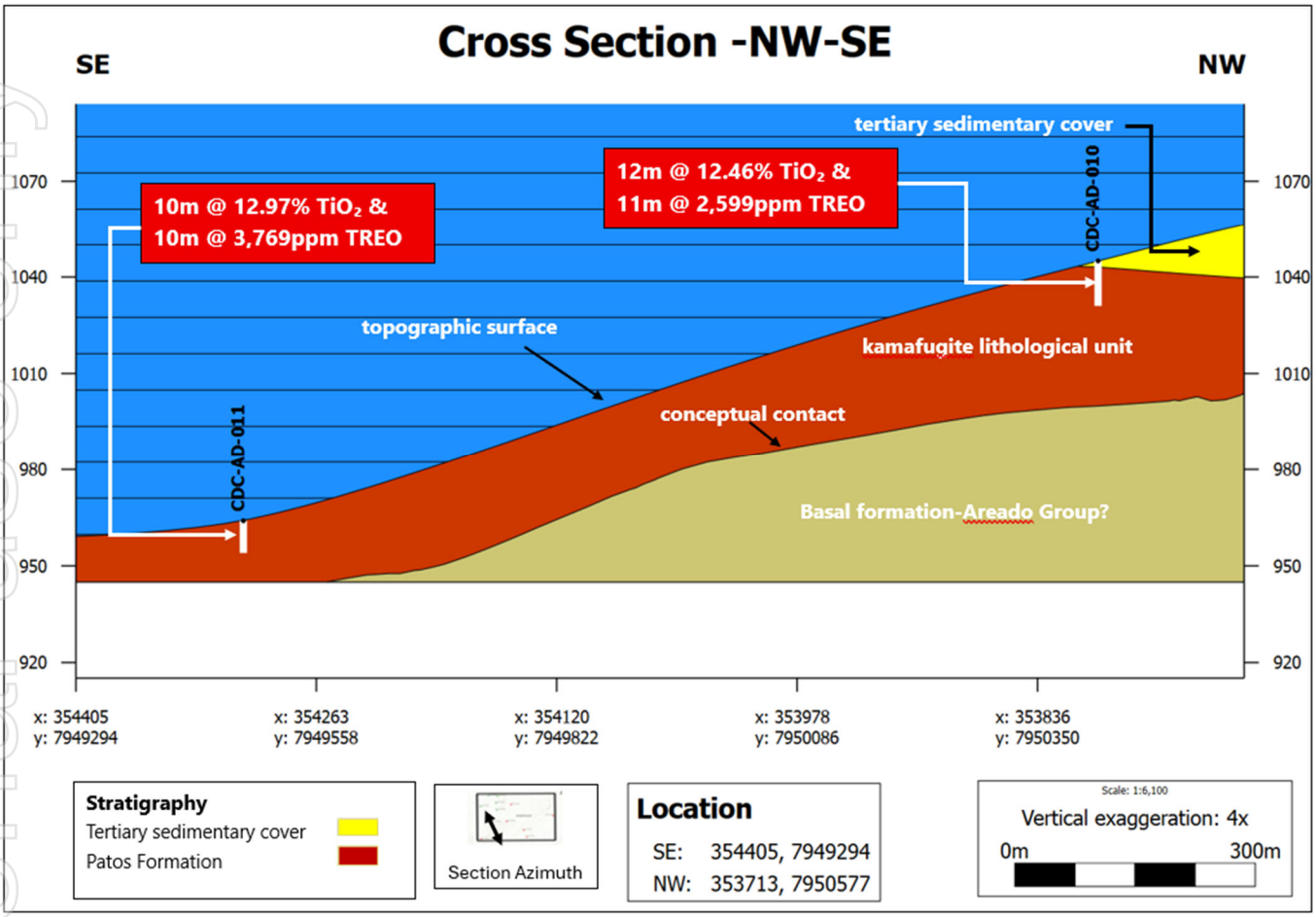

Figure 7: Schematic Cross Section CODA Central Auger Holes (NW-SE)

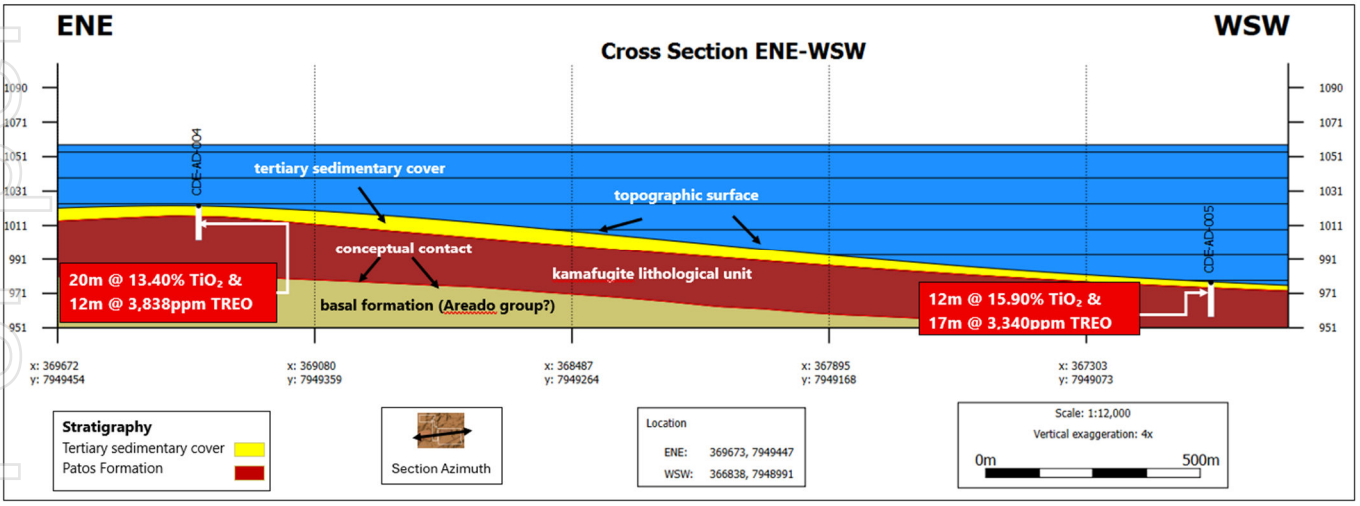

Figure 8: Schematic Cross Section CODA East Auger Holes (ENE-WSW)

CODA East emerges as the next frontier for Enova

Nine auger hole collar locations of CODA East are detailed in Appendix B, Table 3. The auger drilling program at CODA East marks the completion of the current exploration phase with aiming to delineating extent, geological continuity of mineralised kamafugite zone across this highly prospective tenement package.

This expansion underscores the company's strategic commitment to unlocking near-surface critical mineral potential beyond CODA North and Central, with early drilling focused on delineating additional zones of titanium, niobium mineralisation along with rare earth elements.

Metallurgical work advancing

Enova is advancing mineral characterisation and beneficiation test work for rare earth elements and titanium from the CODA Project at Mineral Technologies' Brisbane laboratory. The current program includes sample preparation, "cyclosizer" particle size analysis and LIMS/WHIMS magnetic separation.

In parallel, Enova's in-house laboratory in Malaysia is conducting a series of roasting and leaching sighter tests aimed at recovering REEs, scandium, niobium, gallium and titanium. Building on these preliminary results, Enova is developing a comprehensive metallurgical extraction program in collaboration with Core Resources in Brisbane. Approximately 110kg of composite metallurgical samples was recently received at their laboratory, with testing scheduled to commence in early 2026.

Next Steps

At CODA East, Enova will continue auger drilling to establish wider initial coverage and further refine the geological understanding of the saprolite-hosted mineralised zones within this emerging target area. The Company will integrate newly returned assay results with detailed lithological logging to define priority areas for systematic infill and step-out drilling across CODA East, CODA Central and CODA XN.

Metallurgical test work will continue to advance, with a focus on optimising processing pathways for titanium, rare earth elements and associated critical metals from the ferruginous saprolite material.

Enova will progress the transfer of the CODA tenements from RBM Consultoria Minera Ltda to Enova, with applications currently under assessment by ANM and completion expected in due course.

Tenements/Permits

The CODA tenements are currently registered to RBM Consultoria Minera Ltda. Applications for transfer to Enova are in progress with ANM, with completion expected soon. A summary of the CODA tenements is provided in Table 2.

CODA Project Tenements

CODA				
Area	**License ID**	**Area (Ha)**	**Status**	**In transference to**
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
		15,321.25		

Table 2: CODA project group tenements Minas Gerais, Brazil

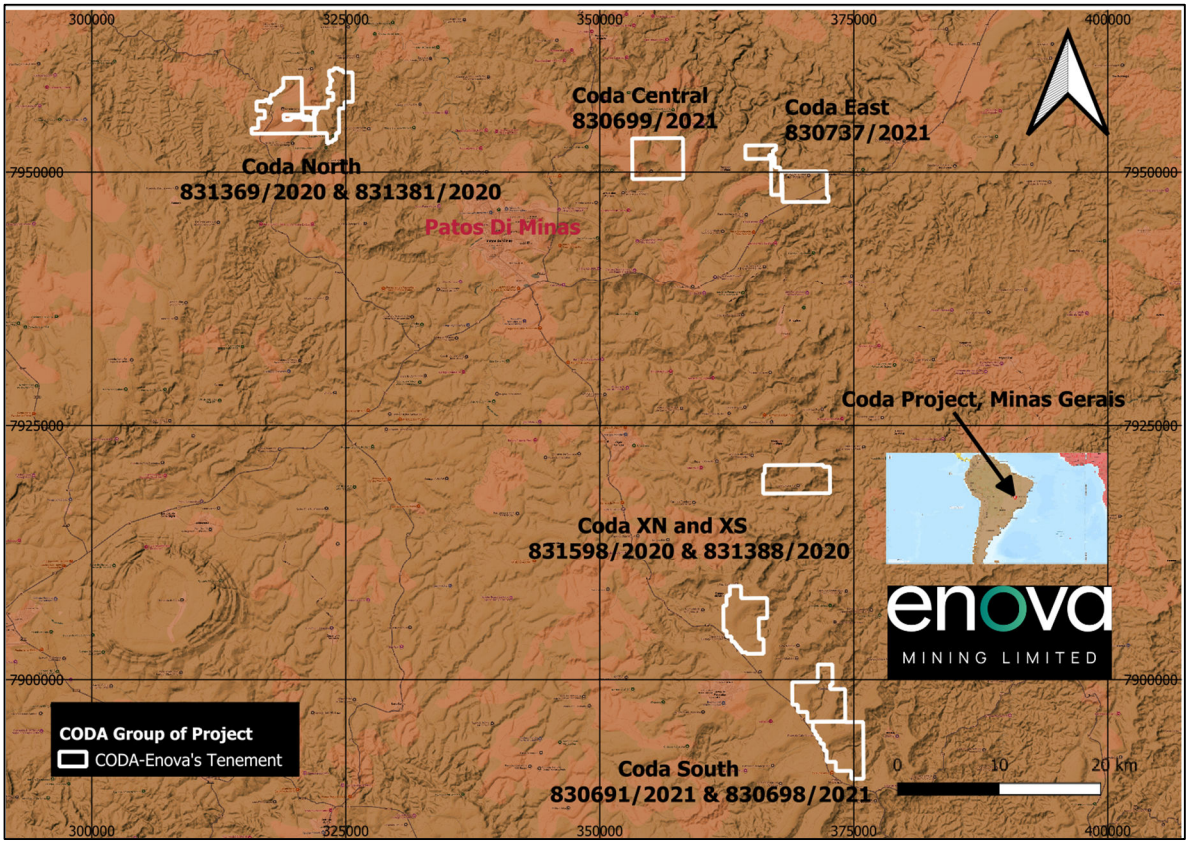

Figure 9: CODA REE project tenements (100% ENV) Minas Gerais, Brazil

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

Drilling is in progress at East Salinas, as follow up to high-grade rare-earth rock chip samples discovered at Naked Hill and Bald Hill outcrop areas, as recently announced in August. "Sighter" metallurgical test work commenced using rock chip samples at CIT Senai laboratory in Belo Horizonte. Follow up tabling test work is in progress in Mineral Technologies laboratory in Belo Horizonte. This will provide insight of the metallurgical process in anticipation of samples from the drilling programme.

The Charley Creek project mineral process optimisation test work is complete. The Company and IHC Brisbane have assessed the results and recommend further ore characterisation test work of fine minerals not recovered by heavy mineral separation processes. Further field exploration for the other projects in the region await permit approvals.

The Company is actively reviewing new 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), scandium, titanium oxide and niobium
- **East Salinas REE Project** – high-grade REE prospect with potential for low-cost heavy mineral concentration
- **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.

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 CODA Group of 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.

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

JORC TABLE 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**CODA East Project** CODA East project site consisting of tenement 830737/2021 was sampled using auger drilling. Three holes locations have been listed in Table 3 and Figure 7. The drilling outcome, lithological logs, geological observations will be included in the next announcement as soon as more data available and processed. **Auger Holes** In auger holes, sample was collected at 2m or 4m or longer in the unmineralised or less mineralised overburden litho-stratigraphic unit (Tertiary Sedimentary Cover) which is tertiary undifferentiated detritus and/or lateritised cover. Samples were collected at every 1m for underlying mineralised zone in Patos formation. All samples were sent for preparation to the contracted laboratory, SGS Geosol in Vespasiano, MG, Brazil. The sample was homogeneously reduced by using riffle splitter and one part is sent for assaying; other part is stored and retained or returned to Patos De Minas as kept as umpire sample. The tertiary undifferentiated detritus cover layer (Tertiary Sedimentary Cover; Refer Table 4) has been visually differentiated from kamafugite of Patos formation by professional geologist and additionally, magnetic susceptibility test carried out by Terraplus KT10-V2 device to differentiate the ferromagnetic iron bearing kamafugite litho-unit within Patos formation from overlying and underlying formations. **CODA Central Project** CODA Central Project site consisting of 830699/2021 tenement was sampled using a Reverse Circulation drilling earlier and followed by Auger drilling.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, Auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Auger Hole** Auger drilling at CODA Central has been carried out using lightweight rigs designed for rapid, shallow sampling, targeting near-surface REE mineralisation within saprolitic kamafugite. Drill sites were prepared by clearing and levelling to ensure safe and efficient operations. Auger holes were typically terminated upon reaching maximum depth it can drill, ensuring focus on the mineralised saprolite horizon. This method complements deeper drilling techniques and provides high-resolution geochemical data to guide future RC and diamond drilling aimed at testing horizontal continuity and depth extent of mineralisation.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Recovery in Auger Hole** Every 1m sample in the mineralised strata is collected in plastic bags and weighed. Each sample averages approximately 3-5kg, which is considered given the hole diameter, material loss sticky clay content in the lithological units and the specific density of the material. The sample recovery was around 80% due to high clay content in the strata, loss of cuttings. The recovery has been estimated by visual inspection. Any sample bias due to low recovery will be determined after the assay and mineral characterisation are completed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**Auger Hole Exploration** A professional geologist logs the material at the project site or in the Enova's warehouse facility, describing broadly about the tertiary sedimentary cover, saprolite (upper and lower), kamafugite lithology and other relevant the lithological contacts. Other parameters including grain size, texture, and colour will be logged in detail in due course. A preliminary lithology is included in Table 4 for each hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Sample Preparation** Samples are weighed. Wet samples are dried for several days on rubber mats. Dried samples are screened (5mm). Samples were prepared by using riffle splitter/coning and quartering method and homogeneously reduced. Finally, a 1-2 kg sample was sent to the lab, SGS Geosol laboratory in Minas Gerais. OREAS 460 Standard Reference Material, Blanks and Duplicates were used for QA/QC purposes are inserted approximately every 20 samples using quarter core for QA/QC procedures. The samples were placed in labelled plastic bags and in the process of dispatching to SGS Geosol laboratory in Vespasiano. **Sample Preparation in SGS Laboratory** At the lab, SGS-Geosol commercial laboratory, in Vespasiano, the samples are dried at 60^0 or 105^0 C, 75% material crushed to a nominal 3mm using a jaw crusher before being split using Jones riffle splitter for pulverising. The aliquots are pulverised to a nominal >95% of 300g passing 150 micron for which a 100g sample is then selected for analysis. A spatula is used to sample from the pulverised sample for digestion. **Quality Control** The laboratory follows strict quality control procedures, ensuring the accuracy and precision of the assay data. Internally, the laboratory uses duplicate assays, standards, and blanks to maintain quality.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Samples are analysed at the SGS Geosol laboratory in batches of approximately 50 samples including control samples (duplicate, blank, and standards). Industry standard protocols are used by SGS-Geosol to prepare samples for analysis. Samples are dried, and a sub sample of 300g was pulverised. For rare earth element analysis, samples are prepared with lithium/Metaborate fusion and are analysed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) or Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES). SGS Geosol detection limits of major oxides and minor and trace elements are given below. 3.1) ICP95A **Determinação por Fusão com Metaborato de Lítio - ICP OES** PM-000003/3 Al2O3 0,01 - 75 (%) Ba 10 - 100000 (ppm) CaO 0,01 - 60 (%) Cr2O3 0,01 - 10 (%) Fe2O3 0,01 - 75 (%) K2O 0,01 - 25 (%) MgO 0,01 - 30 (%) MnO 0,01 - 10 (%) Na2O 0,01 - 30 (%) P2O5 0,01 - 25 (%) SiO2 0,01 - 90 (%) Sr 10 - 100000 (ppm) TiO2 0,01 - 25 (%) V 5 - 10000 (ppm) Zn 5 - 10000 (ppm) Zr 10 - 100000 (ppm) 3.2) IMS95A **Determinação por Fusão com Metaborato de Lítio - ICP MS** PM-000003/3 Ce 0,1 - 10000 (ppm) Co 0,5 - 10000 (ppm) Cs 0,05 - 1000 (ppm) Cu 5 - 10000 (ppm) Dy 0,05 - 1000 (ppm) Er 0,05 - 1000 (ppm) Eu 0,05 - 1000 (ppm) Ga 0,1 - 10000 (ppm) Gd 0,05 - 1000 (ppm) Hf 0,05 - 500 (ppm) Ho 0,05 - 1000 (ppm) La 0,1 - 10000 (ppm) Lu 0,05 - 1000 (ppm) Mo 2 - 10000 (ppm) Nb 0,05 - 1000 (ppm) Nd 0,1 - 10000 (ppm) Ni 5 - 10000 (ppm) Pr 0,05 - 1000 (ppm) Rb 0,2 - 10000 (ppm) Sm 0,1 - 1000 (ppm) Sn 0,3 - 1000 (ppm) Ta 0,05 - 10000 (ppm) Tb 0,05 - 1000 (ppm) Th 0,1 - 10000 (ppm) Tl 0,5 - 1000 (ppm) Tm 0,05 - 1000 (ppm) U 0,05 - 10000 (ppm) W 0,1 - 10000 (ppm) Y 0,05 - 10000 (ppm) Yb 0,1 - 1000 (ppm) QA/QC samples are included amongst the submitted samples. Both standards, duplicates and blank QA/QC samples were inserted in the sample stream. Oreas 460 and Oreas 461 samples sent from Australia which was used in 12gm package as certified reference material at an interval every 15-20 samples. The assays will be done using ICP MS, ICP AES after Fusion with Lithium Metaborate - ICP MS for major Oxides.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Enova's professional geologist team led by Fernando Moya, has reviewed the data collated and compared it with electronic copies to verify the accuracy. Assay data, in electronic form, is checked to verify the data files are correctly handled in spreadsheets where calculations are needed. Field geological data was recorded in the field notebook and then are being typed into a spreadsheet for subsequent import to a database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	The auger hole point locations were picked up using a Garmin handheld GPS. Datum for all sitework is considered SIRGAS 2000, Zone 23 South or WGS 84 UTM Zone 23J (Appendix B, Table 3). The error in the handheld GPS is around ±3m. This universal grid system facilitates consistent data interpretation and integration with other geospatial datasets. The locations of collar of auger hole points are listed in the Appendix -B Table 3 and shown in Figure 1 and Figure 9. Topographic Control: No topographic survey was conducted so far.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The average spacing between adjacent sample points are variable, varied according to the location of nearest contact of the Patos formation and tertiary sedimentary cover or the topographic surface. The Patos formation being clay based, can be more easily drilled by auger drill than drilling in Tertiary sedimentary cover. The spacing is appropriate to the scale of tenements and variation in geology of zoned complex. No mineral resource and Ore reserve estimation were undertaken. Compositing: The samples have been prepared for every 1m within potential mineralised zone based on visual estimation. In the unmineralized zone samples have been composited for 2-4 meters.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Mineralisation is moderately flat lying. The drillholes are vertical, which is closely perpendicular to mineralised horizons. Vertical drillholes are considered appropriate due to the characteristics of the deposit. The deposit is saprolitised resulting in supergene enrichment. This kind of deposit is typically extended horizontally with a relatively less variable thickness and stratabound. There is no evidence that the drilling orientation has introduced any sampling bias regarding the critical mineralised structures. The drilling orientation is well-aligned with the known geology of the deposit, ensuring accurate representation and unbiased sampling of the mineralised zones. Any potential bias due to drilling orientation is considered negligible in this context.
Sample security	• *The measures taken to ensure sample security.*	All samples collected by field technicians were meticulously packed in labelled plastic bags. They were then transported directly to the SGS-GEOSOL, Vespasiano in Minas Gerais, Brazil. The samples were secured during transit to prevent tampering, contamination, or loss. A chain of custody was maintained from the field to the laboratory, with proper documentation accompanying each batch to ensure transparency and traceability throughout the sampling process. Utilising a reputable laboratory further ensures the security and integrity of the assay results.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The site is attended by Enova's Brazilian Professional Geologists team to inspect drilling and sampling procedures, verify survey methods, inspect the storage shed, verification geological records, review QAQC procedures and review the geologic model. The competent person visited CODA project sites on 15-17 September 2024.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The tenements are currently owned by RBM Consultoria Mineral Ltda, which have transfer application of all tenements to Enova. The transfer requests are being processed by ANM and Enova expects to be completed soon. A summary of the CODA tenements is provided in the table 2. Details of the CODA tenements are provided in the Figure 8. The drilling is completed in CODA Central area consisting of tenements 830699/2021 and CODA East area 830737/2021 All exploration licenses extensions of CODA project are currently approved by ANM.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No other party drilled CODA East earlier. Enova published the drill results of 6 RC holes in CODA Central in a previous ASX announcement dated 2 April 2025 and 9 auger holes in ASX announcement dated 21 July 2025, 8 Sep 2025.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The prospective geological unit present in the CODA project areas including CODA North, CODA Central and CODA East is composed of the Patos formation. It formed during the Upper Cretaceous period, when a massive volcanic event occurred in the western part of Minas Gerais state. The volcanic activity exhibited both effusive (lava flows) and explosive (pyroclastic deposits) eruptions. The predominant rock type in this formation is kamafugite, which is classified as an alkaline-ultramafic rock. High-grade REE are also further enriched in this formation by saprolitisation. The prospective unit consists of a horizontal bed of kamafugite, which is 40 metres thick on an average, overlain by overburden that varies from 0 to 50 metres. Weathering processes with thick clay zones are prevalent throughout this profile, leading to the accumulation of REE closer to the upper part of the formation. The rocks within this formation are predominantly soft and friable, with an extremely fine particle size. These characteristics are considered advantageous for the exploration of clay hosted REE deposits. The data and information of about the drillholes are given below,

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	The data and information of about the auger hole points are including easting, northing, elevation and dip, azimuth, downhole length of the collar points are given in the Appendix B Table 3 A preliminary lithological log is listed alongside assays given in Table 4 Total number of holes completed in CODA Central are 17 number which include 6 RC holes and 11 auger holes (Table 3). Assay results from 6 RC holes and 9 auger holes in CODA Central were announced in the previous ASX release. The current report documents the significant TiO2, TREO and Nb_2O_5 assays of 2 more auger holes from CODA Central such as, CDC-AD-0010, CDC-AD-0011 and 5 auger holes from CODA East such as, CDE-AD-0001, CDE-AD-0002, CDE-AD-0003, CDE-AD-0004, and CDE-AD-0005.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in*	The database of collar, geology, assays has been compiled as per industry standard practices and for the use of resource modelling in the next stage. No topographic and drill hole collar survey is undertaken in CODA central. The data are being compiled in Collar, Survey, Assay and Geology files. The Assay data has been compiled in the Assay table and TREO and TiO_2% are given in the Appendix C, Table 4. The database has been compiled as per industry standard practices and for the use of resource modelling in the next stage. The conversion of Total Rare Earth Oxide (TREO) has been calculated using standard conversion table as mentioned below. The conversion of elemental assay results to expected common rare earth oxide products, uses conversion factors applied relating to the atomic composition of common rare earth oxide sale products. The following calculation for TREO provides REE to RE oxide conversion factors and lists the REE included: TREO= (Ce*1.23) +(Dy*1.15) +(Er*1.14) +(Gd*1.15) +(Ho*1.15) +(La*1.17) +(Lu*1.14) +(Nd*1.17) +(Pr*1.21)

	detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	+(Sm*1.16) +(Tb*1.18) +(Tm*1.14) +(Y*1.27) +(Yb*1.14) TiO2% is reported as it is reported by Laboratory. **Cut-off calculations** For the reporting of significant intersections and assays, the downhole aggregation for the cut-off calculation is based on the average of 3 consecutive samples that are greater than the nominal cutoff. No more than 3 samples below cut-off are accepted in any 3m consecutive aggregation but the aggregation with the below cut-off sample must remain above the nominal cut-off. **Nominal Cut-offs** **TiO_2** Nominal cut-offs of 15%, 10% and 5% TiO_2 have been applied for calculation of significant results. Notable high-grade assays have been calculated with nominal cut-off 15% TiO_2. **TREO** Nominal cut-offs of 1000 ppm, 2000 ppm and 3000 ppm have been applied for calculation of significant results of **TREO**. Notable high-grade assays have been calculated with nominal cut-off 3000 ppm **TREO**. **Nb_2O_5** Nominal cut-offs of 1000 ppm, 500 ppm and 300 ppm have been applied for calculation of significant results of **Nb_2O_5**. Notable high-grade assays have been calculated with nominal cut-off 300 ppm **Nb_2O_5**. A schematic cross section is shown in Figure 6 (Coda Central).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Due to the geometry of the mineralisation, the vertical orientation of the drill holes, the downhole lengths are likely to be close approximations of the true widths of the mineralised zones. In instances where discrepancies between downhole lengths and true widths may occur, it should be noted as "downhole thickness or length, not the true width." Although, there was no downhole survey done, the drill holes were penetrating vertically through soft clay strata, hence any potential bias due to drilling orientation is considered negligible in this context.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	The data provided in this report aids readers in comprehending the information more effectively. The document includes various diagrams and supplementary details, which enhance the clarity and accessibility of the geological findings and exploration results. Please refer to the Figure 1 to 8 for CODA Central tenement area and activities. In Figure 6, a schematic cross section shows auger holes ended in kamafugite lithostratigraphic unit. This signifies potential mineralisation is open in depth up to the underlying lithological unit and along strike.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The data presented in this report aims to offer a transparent and comprehensive overview of the exploration activities and findings. It thoroughly covers information on sampling techniques, geological context, prior exploration work, and assay results. Relevant cross-references to previous announcements are included to ensure continuity and clarity. Diagrams, such as drillhole plan and tenements maps and tables, are provided to facilitate a deeper understanding of the data. Additionally, the report distinctly mentions the source of the samples, whether from saprolitic clays, kamafugite litho-units under Patos formation, to ensure a balanced perspective. This report represents the exploration activities and findings without any undue bias or omission.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	There is no additional substantive, relevant and significant exploration data to report currently. Further assay data will be disclosed after receiving from laboratory and followed by evaluation.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the*	In the current stage, resource delineation drilling is focused on systematically mapping the extent and continuity of the mineralised zones identified during initial exploration. This involves both infill and step-out drilling to provide detailed information on the grade and distribution of the mineralised zones, reducing geological uncertainty and will improve the confidence and accuracy of the resource interpretation in the next

	areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	stage. As Enova moves to the next stage, evaluation of all assay data and multivariate correlation, leading to a resource delineation and resource definition drilling. Diagrams and figures in the current document entail the future resource delineation drilling requirement in the gaps to enhance the confidence on geological, grade continuity.

Appendix B: The location of auger hole points, assays and lithological logs presented below

Project	Target	DrillType	Hole_ID	Easting_UTM	Northing_UTM	Elevation	DIP	EOH (m)	Tenement
CODA	Central	AD	**CDC-AD-001**	358062	7951476	1021	-90	25.00	830.699/2021
CODA	Central	AD	**CDC-AD-002**	356379	7949646	1048	-90	20.00	830.699/2021
CODA	Central	AD	**CDC-AD-003**	356176	7950233	1038	-90	12.00	830.699/2021
CODA	Central	AD	**CDC-AD-004**	355097	7950983	1046	-90	23.00	830.699/2021
CODA	Central	AD	**CDC-AD-005**	353436	7949464	1043	-90	15.00	830.699/2021
CODA	Central	AD	**CDC-AD-006**	355367	7952410	1028	-90	26.00	830.699/2021
CODA	Central	AD	**CDC-AD-007**	356131	7952369	1052	-90	10.00	830.699/2021
CODA	Central	AD	**CDC-AD-008**	355650	7953196	1029	-90	20.00	830.699/2021
CODA	Central	AD	**CDC-AD-009**	355088	7951923	1000	-90	18.00	830.699/2021
CODA	Central	AD	**CDC-AD-010**	353795	7950414	1045	-90	14.00	830.699/2021
CODA	Central	AD	**CDC-AD-011**	354310	7949480	964	-90	10.00	830.699/2021

Project	Target	DrillType	Hole_ID	Easting_UTM	Northing_UTM	Elevation	DIP	EOH (m)	Tenement
CODA	East	AD	**CDE-AD-001**	372127	7948624	1011	-90	11.00	830.737/2021
CODA	East	AD	**CDE-AD-002**	371484	7948337	1020	-90	15.00	830.737/2021
CODA	East	AD	**CDE-AD-003**	371774	7948087	1030	-90	21.00	830.737/2021
CODA	East	AD	**CDE-AD-004**	369348	7949398	1021.86	-90	20.00	830.737/2021
CODA	East	AD	**CDE-AD-005**	367012	7949048	978.16	-90	20.00	830.737/2021
CODA	East	AD	**CDE-AD-006**	365924	7951798	1024.25	-90	20.00	830.737/2022
CODA	East	AD	**CDE-AD-007**	366640	7951909	1005.71	-90	24.00	830.737/2022
CODA	East	AD	**CDE-AD-008**	367237	7948080	955.4	-90	10.00	830.737/2022
CODA	East	AD	**CDE-AD-009**	371280	7950049	988.48	-90	20.00	830.737/2022

Table 3: Collar location of auger hole point, CODA Central and CODA East, Minas Gerais

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology	Regolith zone
CDE-AD-001-001	0.00	1.00	1.00	283.1	749.9	13.5	Kamafugite	Upper Saprolite
CDE-AD-001-002	1.00	2.00	1.00	207.4	822.8	14.7		
CDE-AD-001-003	2.00	3.00	1.00	194.2	929.9	16.4		
CDE-AD-001-005	3.00	4.00	1.00	205.3	917.0	15.3		
CDE-AD-001-006	4.00	5.00	1.00	300.3	891.1	15.0		
CDE-AD-001-007	5.00	6.00	1.00	881.4	953.0	16.3		
CDE-AD-001-008	6.00	7.00	1.00	770.2	861.0	14.7		
CDE-AD-001-009	7.00	8.00	1.00	614.7	845.6	14.6		
CDE-AD-001-010	8.00	9.00	1.00	1,695.7	837.4	14.5		
CDE-AD-001-012	9.00	10.00	1.00	2,189.9	664.9	11.2		
CDE-AD-001-013	10.00	11.00	1.00	785.5	83.2	1.3	Sandstone	Sandstone

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology	Regolith zone
CDE-AD-002-001	0.00	1.00	1.00	857.3	333.1	5.5	Kamafugite	Upper Saprolite
CDE-AD-002-002	1.00	2.00	1.00	1,304.7	531.6	8.7		
CDE-AD-002-003	2.00	3.00	1.00	1,054.4	953.6	15.1		
CDE-AD-002-004	3.00	4.00	1.00	1,814.8	765.2	12.0		
CDE-AD-002-005	4.00	5.00	1.00	2,484.9	809.4	12.1		
CDE-AD-002-006	5.00	6.00	1.00	2,956.7	875.9	13.6		
CDE-AD-002-007	6.00	7.00	1.00	3,774.5	1,009.0	15.7		
CDE-AD-002-008	7.00	8.00	1.00	2,017.9	845.9	13.2		
CDE-AD-002-010	8.00	9.00	1.00	1,859.4	897.4	14.3		
CDE-AD-002-011	9.00	10.00	1.00	1,912.2	973.9	15.6		
CDE-AD-002-012	10.00	11.00	1.00	1,027.4	916.9	14.1		
CDE-AD-002-013	11.00	12.00	1.00	1,773.2	798.9	12.3		
CDE-AD-002-014	12.00	13.00	1.00	2,884.8	715.3	11.2		Lower Saprolite
CDE-AD-002-015	13.00	14.00	1.00	2,497.6	684.4	10.7		
CDE-AD-002-016	14.00	15.00	1.00	3,354.6	633.4	10.2		

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology	Regolith zone
CDE-AD-003-001	0.00	1.00	1.00	428.2	531.7	8.2	Kamafugite	Upper Saprolite
CDE-AD-003-002	1.00	2.00	1.00	1,054.8	652.0	10.7		
CDE-AD-003-003	2.00	3.00	1.00	1,314.6	889.4	13.9		
CDE-AD-003-004	3.00	4.00	1.00	1,688.5	919.4	14.4		
CDE-AD-003-005	4.00	5.00	1.00	1,270.7	790.7	12.4		
CDE-AD-003-007	5.00	6.00	1.00	1,503.4	881.2	13.8		
CDE-AD-003-008	6.00	7.00	1.00	1,936.3	1,011.8	15.1		
CDE-AD-003-009	7.00	8.00	1.00	3,612.2	955.3	14.5		
CDE-AD-003-010	8.00	9.00	1.00	4,208.6	837.0	14.0		
CDE-AD-003-011	9.00	10.00	1.00	1,934.0	881.6	15.1		
CDE-AD-003-012	10.00	11.00	1.00	4,480.4	804.2	14.6		
CDE-AD-003-013	11.00	12.00	1.00	2,949.2	911.5	16.8		
CDE-AD-003-014	12.00	13.00	1.00	3,301.5	837.5	15.1		
CDE-AD-003-015	13.00	14.00	1.00	7,152.9	825.0	14.5		
CDE-AD-003-017	14.00	15.00	1.00	3,969.8	923.4	15.8		
CDE-AD-003-018	15.00	16.00	1.00	2,446.8	870.4	14.5		
CDE-AD-003-019	16.00	17.00	1.00	1,831.4	807.0	13.4		
CDE-AD-003-020	17.00	18.00	1.00	2,088.6	881.7	14.2		
CDE-AD-003-021	18.00	19.00	1.00	1,528.7	740.6	14.1		
CDE-AD-003-022	19.00	20.00	1.00	2,023.0	608.0	9.1		
CDE-AD-003-023	20.00	21.00	1.00	1,401.7	600.5	9.6		Lower Saprolite

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology	Regolith zone
CDE-AD-004-002	0.00	1.00	1.00	957.6	514.9	8.0	Laterite	Laterite
CDE-AD-004-003	1.00	2.00	1.00	1,149.8	953.2	13.6	Kamafugite	Upper Saprolite
CDE-AD-004-004	2.00	3.00	1.00	1,859.6	1,418.5	19.7		
CDE-AD-004-005	3.00	4.00	1.00	1,034.5	789.9	13.1		
CDE-AD-004-006	4.00	5.00	1.00	1,633.4	885.4	17.1		
CDE-AD-004-007	5.00	6.00	1.00	1,686.8	924.0	16.5		
CDE-AD-004-008	6.00	7.00	1.00	1,445.0	1,041.7	17.7		
CDE-AD-004-009	7.00	8.00	1.00	2,219.6	925.5	12.3		
CDE-AD-004-011	8.00	9.00	1.00	3,352.8	795.9	10.3		
CDE-AD-004-012	9.00	10.00	1.00	3,007.5	1,190.2	14.3		
CDE-AD-004-013	10.00	11.00	1.00	4,810.0	915.6	12.7		
CDE-AD-004-014	11.00	12.00	1.00	3,498.4	792.6	13.0		
CDE-AD-004-015	12.00	13.00	1.00	4,702.5	1,170.0	14.0		
CDE-AD-004-016	13.00	14.00	1.00	5,161.0	930.5	12.9		
CDE-AD-004-017	14.00	15.00	1.00	4,184.2	855.5	11.9		
CDE-AD-004-018	15.00	16.00	1.00	4,393.6	852.9	11.8		
CDE-AD-004-020	16.00	17.00	1.00	3,056.9	761.2	12.0		
CDE-AD-004-021	17.00	18.00	1.00	3,321.8	707.5	12.1		
CDE-AD-004-022	18.00	19.00	1.00	3,338.1	773.7	12.4		
CDE-AD-004-023	19.00	20.00	1.00	3,232.8	692.0	11.9		Lower Saprolite

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology	Regolith zone
CDE-AD-005-001	0.00	1.00	1.00	2,922.5	817.5	12.9	Laterite	Laterite
CDE-AD-005-002	1.00	2.00	1.00	3,111.8	851.3	13.3		
CDE-AD-005-003	2.00	3.00	1.00	3,201.8	811.4	13.9	Kamafugite	Upper Saprolite
CDE-AD-005-004	3.00	4.00	1.00	3,943.0	871.6	14.9		
CDE-AD-005-005	4.00	5.00	1.00	3,808.9	719.9	12.7		
CDE-AD-005-007	5.00	6.00	1.00	3,111.1	1,028.1	16.3		
CDE-AD-005-008	6.00	7.00	1.00	2,856.2	865.7	13.9		
CDE-AD-005-009	7.00	8.00	1.00	3,170.7	1,112.5	16.9		
CDE-AD-005-010	8.00	9.00	1.00	3,137.7	1,098.1	17.0		
CDE-AD-005-011	9.00	10.00	1.00	2,731.4	1,086.1	17.3		
CDE-AD-005-012	10.00	11.00	1.00	3,146.3	894.0	15.7		
CDE-AD-005-013	11.00	12.00	1.00	4,007.5	969.4	16.6		
CDE-AD-005-015	12.00	13.00	1.00	3,636.3	880.7	14.9		
CDE-AD-005-016	13.00	14.00	1.00	3,210.7	899.9	15.0		
CDE-AD-005-017	14.00	15.00	1.00	3,766.6	1,017.8	15.8		
CDE-AD-005-018	15.00	16.00	1.00	3,506.9	1,057.1	16.5		
CDE-AD-005-019	16.00	17.00	1.00	3,412.0	924.6	15.4		
CDE-AD-005-020	17.00	18.00	1.00	3,023.0	759.6	12.5		Lower Saprolite
CDE-AD-005-021	18.00	19.00	1.00	2,779.0	664.6	11.9		
CDE-AD-005-022	19.00	20.00	1.00	2,816.7	626.5	11.1		

Table 5: Assay and lithological logs of auger holes, CODA East, Minas Gerais

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology	Regolith zone
CDC-AD-010-002	0.00	1.00	1.00	1,730.4	604.2	10.0	Kamafugite	Upper Saprolite
CDC-AD-010-003	1.00	2.00	1.00	1,649.1	716.6	11.8		
CDC-AD-010-004	2.00	3.00	1.00	2,806.6	742.5	12.4		
CDC-AD-010-005	3.00	4.00	1.00	2,767.4	637.8	10.8		
CDC-AD-010-006	4.00	5.00	1.00	2,972.3	669.0	10.9		
CDC-AD-010-007	5.00	6.00	1.00	2,759.6	765.6	12.4		
CDC-AD-010-008	6.00	7.00	1.00	2,373.7	833.4	13.3		
CDC-AD-010-009	7.00	8.00	1.00	2,319.1	783.2	12.2		
CDC-AD-010-011	8.00	9.00	1.00	2,527.9	870.2	13.2		Lower Saprolite
CDC-AD-010-012	9.00	10.00	1.00	1,636.5	974.8	15.1		
CDC-AD-010-013	10.00	11.00	1.00	2,440.9	1,095.5	17.0		
CDC-AD-010-014	11.00	12.00	1.00	2,758.8	679.2	10.6		
CDC-AD-010-015	12.00	13.00	1.00	3,226.9	600.5	9.4		
CDC-AD-010-016	13.00	14.00	1.00	1,958.9	661.1	9.6		

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology	Regolith zone
CDC-AD-011-001	0.00	1.00	1.00	3,985.5	921.9	13.3	Kamafugite	Upper Saprolite
CDC-AD-011-002	1.00	2.00	1.00	3,844.5	981.3	14.1		
CDC-AD-011-003	2.00	3.00	1.00	4,046.9	1,020.1	14.5		
CDC-AD-011-004	3.00	4.00	1.00	3,313.7	979.4	13.2		
CDC-AD-011-005	4.00	5.00	1.00	3,535.7	985.7	13.2		
CDC-AD-011-006	5.00	6.00	1.00	2,964.4	1,041.6	13.8		
CDC-AD-011-008	6.00	7.00	1.00	2,580.3	1,014.1	13.4		
CDC-AD-011-009	7.00	8.00	1.00	4,601.2	924.8	12.1		Lower Saprolite
CDC-AD-011-010	8.00	9.00	1.00	4,652.4	882.8	11.2		
CDC-AD-011-011	9.00	10.00	1.00	4,163.7	831.4	11.0		

Table 5: Assay and lithological logs of auger holes, CODA Central, Minas Gerais
(Preliminary lithology may vary with final interpretation)

Appendix C: References:

1. ASX Announcement: Major High-Grade Titanium Find at CODA Central dated 2 April 2025
2. ASX Announcement: Drilling identifies potential extension to titanium-rare earth mineralisation at CODA central dated 2 July 2025
3. ASX announcement: Enova makes new high-grade titanium-REE discovery at CODA Central, Brazil from initial auger drilling 21 July 2025
4. ASX Announcement: Enova expands high-grade titanium-REE mineralisation at CODA Central, Brazil, 8 Sep 2025

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

HREO = Heavy Rare Earth Element Oxide (Europium Oxide (Eu_2O_3), Gadolinium Oxide (Gd_2O_3), Terbium Oxide (Tb_4O_7), Dysprosium Oxide (Dy_2O_3), Holmium Oxide (Ho_2O_3), Erbium Oxide (Er_2O_3), Thulium Oxide (Tm_2O_3), Ytterbium Oxide (Yb_2O_3), and Lutetium Oxide (Lu_2O_3), Yittrium Oxide (Y_2O_3)

IAC = Ion Adsorption Clay

LREO = Light Rare Earth Element Oxide (Lanthanum Oxide (La_2O_3), Cerium Oxide (CeO_2), Praseodymium Oxide (Pr_6O_{11}), Neodymium Oxide (Nd_2O_3), and Samarium Oxide (Sm_2O_3)

TiO_2 =Titanium Dioxide

REE = Rare Earth Element

REO = Rare Earth Element Oxide

TREO = Total Rare Earth Element Oxides including Yttrium Oxide NdPr = Presented as percentage (%) is amount of neodymium and praseodymium oxides as a proportion of the total amount of rare earth oxide (TREO) or Neodymium-Praseodymium Ratio

DyTb = Dysprosium-Terbium

wt% = Weight percent

CN= Chondrite Normalised

Nb_2O_5 = Niobium Oxide or Niobium Pentoxide

Colour legend

Colour	TREO including Y_2O_3
	≥3000 ppm
	≥2000 ppm
	≥1000 ppm
	<1000 ppm

Colour	Nb_2O_5 ppm
	≥ 1000 ppm
	≥ 500 ppm
	≥300 ppm
	< 300 ppm

Colour	TiO_2
	≥15%
	≥10%
	≥5%
	<5%