Summary of Results

1. Company details

Name of entity:	Enova Mining Limited
ABN:	64 087 595 980
Reporting period:	For the half-year ended 30 June 2026
Previous period:	For the half-year ended 30 June 2025

2. Results for announcement to the market

				$'000
Revenues from ordinary activities	up	40.0%	to	14
Loss from ordinary activities after tax	down	26.1%	to	(790)
Loss for the half-year	down	26.1%	to	(790)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the group after providing for income tax amounted to $790,000 (30 June 2025: $1,069,000).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.60	0.66

4. Controlled Entities

Name	Country of incorporation	Principal Activities	%
Crossland Diamonds Pty Ltd	Australia	Exploration	100.00%
Crossland Mines Pty Ltd	Australia	Exploration	100.00%
Crossland Nickel Pty Ltd	Australia	Exploration	100.00%
Enova Brasil LTDA	Brazil	Exploration	100.00%
Enova Mining Technologies SDN BHD	Malaysia	Laboratory Research	100.00%
Essential Mining Resources Pty Ltd	Australia	Exploration	100.00%
Paradigm Mexico Pty Ltd	Australia	Exploration	100.00%

5. Control gained over entities

Not applicable.

6. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors, and the review report is attached as part of the Interim Report.

7. Attachments

Details of attachments (if any):

The Interim Report of Enova Mining Limited for the half-year ended 30 June 2026 is attached.

8. Signed

On behalf of the directors

Date: 11 September 2026

Mr Eric Vesel
Executive Director & CEO

Enova Mining Limited

ABN 64 087 595 980

Condensed consolidated financial report

for the half-year ended 30 June 2026

Contents

General information

The financial statements cover Enova Mining Limited as a group consisting of Enova Mining Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Enova Mining Limited's functional and presentation currency.

Enova Mining Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered office

Unit 5b/8 Station Street

Moorabbin Vic 3189

A description of the nature of the group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 11th September 2026.

Directors Report

The Directors present their report, together with the financial statements, on the Consolidated Entity (referred to hereafter as the 'Consolidated Entity'), consisting of Enova Mining Limited (referred to hereafter as the 'Company' and the entities it controlled at the end of, or during, the half year ended 30 June 2026.

Directors

The names and position of the Directors and Company Secretary of the Company during half-year and up to the date of this report are:

Dato' Sia Hok Kiang	Non-Executive Chairman
Eric Vesel	Executive Director and Chief Executive Officer
Stanislaw (Stan) Wassylko	Non-Executive Director
Harun Halim Rasip	Non-Executive Director
Leonard Math	Company Secretary

Principal Activities

The principal activities of the Consolidated Entity are exploration for rare earth elements (REE), titanium, niobium, scandium in Minas Gerais and São Paulo states in Brazil and the Northern Territory, Australia. There was no change to these principal activities during the half year ended 30 June 2026.

Review of Operations

Corporate

The Company's main operational centre is based in Melbourne, Australia. It also operates a registered business, Enova Brasil LTDA, with an office in Belo Horizonte, Minas Gerais, Brazil, supporting its Brazilian operations. In addition, the Company has a registered business, Enova Mining Technologies Sdn. Bhd., with an office and laboratory in Petaling Jaya, Selangor, Malaysia, focused on global mineral extraction research.

The Company holds mineral development tenements in both Brazil and Australia. The tenement portfolio remained unchanged from the previous reporting period (year ending 2025). Enova's Australian tenements are in the Northern Territory and total 515.03 sq km. Enova's Brazilian tenements are primarily in Minas Gerais (82,027.04 ha), with additional holdings in São Paulo (258.54 ha). The Company has conducted extensive regional reconnaissance exploration for Rare Earth Elements (REE), titanium and niobium mineralisation across most of its tenements.

The Company's registered office is relocated at 5b/8 Station Street, Moorabbin VIC 3189.

The Company provided its 2025 Annual Report to Shareholders on 31 March 2026.[1]

The Company's Annual General Meeting was held on Thursday, 14 May 2026. All resolutions proposed were passed on a poll and without amendment

Finance

The Company remains debt-free.

Enova Completes Strongly Supported $2 Million Equity Raise

In February 2026, Enova completed a $2 million (before costs) raising via the issue of 333,333,333 shares at $0.006 per share to new and existing sophisticated and professional investors (**Placement**). The raise was strongly supported and required substantial scaling.

[1] ASX announcement, "Annual report to Shareholders", 31st Mar 2026

Funds raised was used to advance drilling, sampling and test work at East Salinas, undertake metallurgical and environmental studies, basement drilling at Charley Creek and metallurgical test work for the CODA project, regional exploration, technical support equipment, and for general working capital purposes.

A total 166,666,667 ENVO options (exercisable at $0.012 and expiring 29 December 2028) was issued as part of the Placement on the basis of one ENVO option for every two shares subscribed (**Placement Options**).

GBA Capital Pty Ltd acted as Lead Manager to the Placement and was issued 12,000,000 shares as a broker fee, together with 70,000,000 ENVO Lead Manager Options.

The issue price for the Placement Shares represented a 14% discount to the 15-day volume weighted average share price and a 14.28% discount to the most recent closing price at the time of announcement.

Placement and Broker Fee Shares were issued under the Company's ASX Listing Rule 7.1 and 7.1A capacity. The Placement Shares rank equally in all respects with existing fully paid ordinary shares in Enova.

Strategic Opportunities

The Company continues to actively assess strategic acquisition opportunities aligned with its growth objectives. During this reporting period, Enova evaluated several prospective mineral assets that complement its existing portfolio, with a view to strengthening its position in the critical minerals and precious metals sectors through value-accretive additions.

Core Assets

Enova's holds a portfolio of strategically valuable mineral tenements comprising established mineral projects and areas of geological significance. There has been no change in tenement holdings since the December 2025 reporting period, and no tenement reductions are done until 30 June 2026.

Brazilian Project Areas

Minas Gerais – East Salinas Tenements

Naked Hill Project (Bald Hill, Naked Hill, Hairy Hill and Flat Hill targets)

Naked Hill has been upgraded from prospect to a project following the discovery of Ionic Adsorption Clay Rare Earth (IAC REE) Mineralisation

Assay results from diamond drilling at the East Salinas Project confirmed rare earth element (REE) enrichment within thick surface saprolite that is amenable to Ionic Adsorption Clay (IAC) leaching[2]. Naked Hill project emerges to be a key asset for Enova as extensive IAC Rare Earth mineralisation is identified across Naked Hill and Bald Hill targets.

Drillhole lithological data from the East Salinas Project indicate strong geological continuity across saprolite in multiple intrusive bodies at the Naked Hill, Bald Hill targets. These results support the interpretation that the targets form part of a larger, coherent intrusive system overlying the Medina Granitic Complex.

Curioso Prospect

New Curioso prospect identified within the southern East Salinas tenements. Auger drilling results at Curioso confirm REE enrichment within extensive areas of surface saprolite.

Minas Gerais – Lithium Valley Tenements (Santo António do Jacinto, Carai and Resplendor)

Enova holds a significant portfolio in Brazil's renowned Lithium Valley region in the state of Minas Gerais. This area is emerging as a globally important hub for hard-rock lithium exploration and development.

Santo Antonio Do Jacinto project is highly prospective of rare earth mineralisation is located at the border of state of Minas Gerais. Initial scout auger drilling confirms rare earth element enrichment within near surface saprolite in Santo Jacinto. Further exploration will be undertaken in the untested areas based on the project priority

[2] ASX announcement," Discovery of Surface Ionic Adsorption REE Mineralisation",10th Feb 2026

Minas Gerais – Poços De Caldas Tenements

The Poços tenements, located within the well-known Poços de Caldas Intrusive Alkaline Complex near Patos de Caldas, are considered strategic assets with high-grade ionic adsorption clay (IAC) potential. Reconnaissance auger sampling completed in early 2024 confirmed the presence of high-grade targets warranting future exploration.[3]

Minas Gerais – CODA Group Rare Earth Tenements

In Minas Gerais, Brazil, exploration at the CODA North tenements, located near Patos de Minas, has emerged as a potential regional-scale, high-grade rare earth element (REE) project. Recent drilling at CODA North[4,5] has confirmed the presence of significant titanium and REE mineralisation within kamafugite lithostratigraphic units of the Patos Formation, part of the Cretaceous Mata-do-Corda Group.

This discovery highlights the potential for a valuable, clay-hosted REE resource with exceptionally high grades of titanium oxide and TREO. CODA's broad mineralised zones, featuring significant thicknesses, support the potential for a large-scale, long life-of-mine operation. Metallurgical test work is ongoing.

With the emergence of the East Salinas REE project as a high-priority asset, exploration at Poços and Juquiá will be sequenced accordingly in the Company's broader project development pipeline.

São Paulo – Juquiá Alkaline Complex Tenements

Enova is also progressing early-stage rare earth and strategic minerals exploration in São Paulo state. The Juquiá Alkaline Carbonatite Complex, located approximately 150 km south of São Paulo, hosts a diverse range of mineralisation, including REEs, niobium, phosphates, and other critical minerals. A comprehensive geochemical sampling program was completed at Juquiá in April–May 2024[6] to guide future drilling and target definition, with the aim of identifying high-grade REE carbonatites.

Australian Project

Northern Territory, Australia - Charley Creek Project

The Charley Creek project comprises tenements covering approximately 250 sq km of outwash plains containing rare earth-bearing monazite, xenotime and other industrial minerals. These mineralised zones extend from surface to nominal depths of 10-15 metres.

The flagship project area, Cattle Creek, is an area of 10 sq km and is based on a project concept of low-cost bulk mining combined with gravity-based heavy mineral concentration. A Scoping Study was announced in April 2013[7]. Since that time, Cattle Creek has been extensively drilled, including completion of bulk sampling. Further metallurgical test work awaits further sample preparation.

In 2024, the Company undertook a comprehensive metallurgical test program to optimise recovery and evaluate alternatives to the existing spiral circuit. This work is key to updating the project's technical documentation, including recovery metrics, and forms the foundation for refreshing the Scoping Study's financial parameters namely capital expenditure (Capex), operating expenditure (OPEX), and return on investment (ROI).

These studies also underpin the basis of the JORC 2012 requirement for the Reasonable Prospects for Eventual Economic Extraction (RPEEE), which is required to update the current Mineral Resource and Ore Reserve Estimates. This technical work enhances the project's value proposition and significantly de-risks its development pathway.

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[3] ASX announcement, "Exceptional clay hosted rare earth grades intersected at Poços", 21 Jun 2024
[4] ASX announcement, "New High Grade Titanium Mineralisation at CODA North", 18th Feb 2025
[5] ASX announcement, "Further drill intercepts broaden footprint in Northern sector and eastern tenement of CODA North", 9th Dec 2024
[6] ASX announcement," Strong anomalous REE grade from surface geochemical sampling at Juquiá complex, São Paulo high anomalous TREO up to 1,916 ppm", 16th Dec 2024
[7] ASX Announcement, "Investor presentation Charlie Creek Scoping Study results" 15 Apr 2013

Overview of Operations

The Company has made remarkable exploration progress across its Brazilian and Australian operations during the first half of 2026, highlighted by the **discovery of the East Salinas Ionic Adsorption Clay rare earth (IAC REE) project**.

Brazilian Projects

Minas Gerais – East Salinas Tenements

Naked Hill Project (Bald Hill, Naked Hill, Hairy Hill and Flat Hill targets)

The Naked Hill Project, located within the Medina Granitic Complex, has emerged as a high-potential REE discovery. The Company conducted two major surface sampling programs across several tenements, including the Naked Hill, Bald Hill, and Hairy Hills targeted.

Naked Hill Project has emerged as one of the standout targets within the East Salinas Project, with drilling confirming extensive shallow, saprolite-hosted ionic adsorption clay (IAC) rare earth mineralisation from surface. The best auger result, hole **EAS-AD-0001**, returned **13m at 2,418ppm TREO and 21% NdPr from surface**, including **9m at 2,859ppm TREO** and **7m at 3,020ppm TREO from 2m depth**. This hole also recorded a peak grade of **4,874ppm TREO with 25% NdPr**, highlighting the presence of higher-grade zones within the broader mineralised clay profile.

Further evidence of strong near-surface mineralisation was delivered by auger hole **EAS-AD-0002**, which intersected **7m at 2,621ppm TREO and 20.5% NdPr from surface**, including **6m at 2,800ppm TREO** and **3m at 3,307ppm TREO with 22% NdPr**. These results demonstrate excellent grade continuity across the prospect and confirm that rare earth enrichment is developed over multiple intrusive bodies within the Medina Granitic Complex. The shallow nature of the mineralisation and attractive NdPr proportions are characteristic of potentially valuable clay-hosted REE systems.

Diamond drilling has further enhanced the prospect's significance, with **EAS-DD-0006** delivering the project's strongest intercept of **17m at 5,000ppm TREO and 19% NdPr from surface**, including **16m at 5,137ppm TREO** and a peak grade of **12,732ppm TREO (1.27%)**. Additional high-grade intersections include **7m at 3,467ppm TREO and 21.5% NdPr (EAS-DD-0004)** and **6m at 3,311ppm TREO and 20% NdPr (EAS-DD-0008)**. Collectively, these results demonstrate a large, continuous and high-grade REE system at Naked Hill, with mineralisation remaining open for further delineation and resource definition drilling.

Metallurgical test work was undertaken to assess potential processing pathways. Leach testing was conducted by SGS Geosol Laboratory, Vespasiano, using a standard IAC leach protocol on 20 additional saprolite samples from auger holes EAS-AD-0001 and EAS-AD-0002. An additional 20 leach test recovery results are reported in this announcement. Sampling comprised consecutive one metre samples.

Standard leach testing provides an initial indication of IAC leach performance. Further testing is planned to optimise leach conditions and improve recoveries during the next phase of drilling.

A summary of the key leach recovery results is presented in Table 2.[8]

[8] TREO: Total Rare Earth Oxide Recovery %; LREO: Light Rare Earth Oxide Recovery %; HREO: Heavy Rare Earth Oxide Recovery %: NdPr: Nd_2O_3 +Pr_6O_{11} Recovery %, MREO: Magnetic Rare Earth Oxide (Nd_2O_3 + Pr_6O_{11} + Dy_2O_3 + Tb_4O_7) Recovery %

LEACH TEST SAMPLE DETAIL				HEAD GRADE			DESORPTION SOLN. GRADE		RECOVERIES	
HOLE_ID	FROM (m)	TO (m)	INTERVAL (m)	TREO (ppm)	MRE Oxide (ppm)	HRE+Y Oxide (ppm)	MRE Oxide (ppm)	HRE+Y Oxide (ppm)	MRE Oxide (%)	HRE+Y Oxide (%)
	0	1	1	2182	403	127	103	44	26%	35%
	1	2	1	2255	484	137	206	39	42%	29%
	2	3	1	3318	816	364	55	12	7%	3%
	3	4	1	3152	739	301	250	52	34%	17%
	4	5	1	2201	469	151	220	50	47%	33%
	5	6	1	1734	364	131	175	44	48%	34%
EAS-AD-0001	6	7	1	1758	409	150	73	24	18%	16%
	7	8	1	3842	1046	438	835	363	80%	83%
	8	9	1	4774	1285	559	1085	472	84%	84%
	9	10	1	1284	313	141	190	71	60%	50%
	10	11	1	1415	330	134	164	59	50%	44%
	11	12	1	1339	294	111	103	44	35%	40%
	12	13	1	1232	257	103	78	35	30%	33%
	0	1	1	2646	571	197	160	44	28%	23%
	1	2	1	3734	894	326	206	53	23%	16%
	2	3	1	3109	703	248	165	44	23%	18%
EAS-AD-0002	3	4	1	3079	676	233	120	37	18%	16%
	4	5	1	2120	461	193	175	80	38%	41%
	5	6	1	2111	414	186	122	75	29%	40%
	6	7	1	1547	288	129	59	42	20%	33%

Table 2 – ASX 20/05/26: Significant IAC leach test recovery statistics in auger hole in East Salinas (only significant results are listed above)

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% HNO3 and analysed using ICP-MS and ICP-OES techniques.

Thorium (average: 0.61 ppm and <0.94ppm) and uranium (average: 2.49 ppm and <3.29ppm) leach recovery was negligible.

Target Minerals: Rare earth elements, Lithium

Curioso Prospect

The discovery of the **Curioso Prospect**[9] within the southern tenements of the East Salinas Project has further expanded the scale potential of the district's saprolite-hosted rare earth system. Initial auger drilling confirmed widespread REE mineralisation from surface, with strong intercepts including **8m at 1,590ppm TREO and 20% NdPr (EAS-AD-0003)**, **9m at 1,526ppm TREO and 16% NdPr (EAS-AD-0005)**, and **9m at 1,165ppm TREO and 23% NdPr (EAS-AD-0006)**. These results demonstrate consistent rare earth enrichment within weathered saprolite developed over the Medina Intrusive Granite Complex, providing further support for the Company's intrusive-derived ionic adsorption clay (IAC) REE model and highlighting Curioso as a priority target for follow-up exploration.

The drilling results are complemented by encouraging peak grades and surface geochemical anomalies, which indicate the presence of higher-grade REE zones within a broader mineralised footprint. Notable peak intercepts include **2,218ppm TREO at 16% NdPr** in hole **EAS-AD-0005** and **1,998ppm TREO at 27% NdPr** in **EAS-AD-0003**, while surface sampling returned values of up to **3,052ppm TREO and 21% NdPr (EAS-RO-0092)**. With only six of ten auger holes currently reported and assay results pending for the remaining holes, Curioso represents an emerging REE discovery with strong potential to add significant scale to the East Salinas Project and warrants further resource delineation drilling.

Target Minerals: Rare earth elements

[9] ASX announcement," Discovery of New REE Prospect Extends East Salinas Footprint",15th June 2026

East Salinas Projects - REE Discovery Expert Alexandre Da Rocha Supports IAC Project Development

In May 2026, Enova engaged rare earth element (REE) specialist Alexandre Magno Rocha da Rocha, supported by a team from Geological Consultores Associados Ltda (“Geological”), to assist with the development of its East Salinas project in Brazil.

Mr da Rocha is well known for his role in the early identification and advancement of the Serra Verde ionic clay rare earth deposit in Brazil. He is currently Senior Consultant and one of the founders at Brazilian Rare Earths (ASX: BRE) and is recognised for his contribution to rare earth exploration in the country, combining academic work with practical mineral discovery.

He spent more than 30 years as a professor at the Federal Institute of Education, Science and Technology of Rio Grande do Norte, where he trained generations of mining and geology technicians while remaining actively involved in exploration projects.

Mr da Rocha played a central role in identifying Brazil’s first ionic adsorption clay (IAC) REE deposits, including the Pela Ema REE deposit, which underpins the Serra Verde operation and represents a milestone for REE production outside Asia. He also contributed to the discovery of the Monte Alto and Sulista REE deposits owned by $1.5bn capped Brazilian Rare Earths (ASX: BRE), reinforcing Brazil’s potential across multiple REE deposit styles.

Minas Gerais – CODA Group Rare Earth Project (Multi element mineralised system)

Using the Company’s own auger drill, our team completed shallow drilling at CODA East. Results confirm the continuity of the Patos formation across the northern tenements[10]. These outcomes support broader regional potential and form the basis for further resource delineation.

In the first half of 2026, Enova reported CODA East auger drilling program continues to demonstrate the substantial scale of near-surface titanium, rare earth and niobium mineralisation within the Patos Formation kamafugite system. A total of **nine auger holes for 161 metres** were completed, with all holes ending in mineralisation due to auger depth limitations, indicating the system remains open at depth. The standout titanium result was returned from **CDE-AD-007**, which intersected **24m at 15.03% TiO_2 from surface**, including **16m at 17.40% TiO_2 from 6m**, highlighting the exceptional grade and thickness of the mineralised horizon.

Rare earth results were equally encouraging, with **CDE-AD-007 returning 24m at 4,801ppm TREO and 22.4% NdPr from surface**, including **17m at 5,847ppm TREO and 23.4% NdPr from 7m**. Hole **CDE-AD-006** also delivered a significant intercept of **18m at 3,832ppm TREO and 22.2% NdPr from 2m**, including **12m at 4,601ppm TREO and 23.5% NdPr from 7m**. These broad, high-grade intervals support the interpretation of a laterally extensive rare earth enriched saprolite horizon with attractive proportions of the high-value magnet rare earths neodymium and praseodymium.

Strong niobium mineralisation further enhances the project's multi-commodity potential. The best niobium intercept was reported from **CDE-AD-007**[11], which returned **23m at 961.9ppm Nb_2O_5 from surface**, including **16m at 1,086.2ppm Nb_2O_5 from 6m**, while **CDE-AD-006** intersected **8m at 832.6ppm Nb_2O_5 from surface**. Peak assays reached **21.8% TiO_2, 10,806ppm TREO (1.08%)**, and **1,374ppm Nb_2O_5**, reinforcing CODA East's potential as a significant near-surface critical minerals discovery with mineralisation remaining open both along strike and at depth.

Metallurgical characterisation and beneficiation test work for rare earth elements and titanium from the CODA Project is advancing at Mineral Technologies’ Brisbane laboratory. Test work includes sample preparation, particle size analysis using a cyclosizer, and low and high intensity magnetic separation (LIMS/WHIMS) is complete. QEMSCAN analysis is currently in progress in Brisbane.

[10] ASX announcement, “Major high-grade titanium finds at CODA Central”, 3rd Apr 2025
[11] ASX announcement, “Enova Auger Drilling Results from Coda East Extend Titanium, REE & Niobium Mineralisation”, 27th Jan 2026

Enova continues a series of roasting and leaching sighter tests at its in-house laboratory in Malaysia, targeting recovery of rare earth elements, scandium, niobium, gallium and titanium. Based on these preliminary results, the Company will develop a broader future metallurgical extraction program in collaboration with Core Resources in Brisbane.

Approximately 110kg of composite metallurgical samples have recently been delivered to Core Resources, with testing commenced in 2026.

Combination of maturity, resource confidence, scale and development scope, CODA remains Enova's top-priority project.

Target Minerals: Titanium, rare earths, niobium and scandium.

Minas Gerais – Poços Tenements

In Q1 and Q2, 2026, no active exploration work was undertaken in Poços Project. Enova completed ANM reporting. Further exploration drilling will be undertaken, as resources are available after the work committed to East Salinas and CODA are completed.

Target Minerals: Rare earth elements

Minas Gerais – Lithium Valley Tenements (Santo António do Jacinto, Carai and Resplendor)

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 has been completed at Santo António do Jacinto, with assay results received for all holes. Surface geochemical sampling comprised 52 rock samples.

Santo Antônio do Jacinto (SAJ) has returned some of the most encouraging early rare earth results within the project area, with shallow saprolite mineralisation commencing from surface. The standout drill intercept is **6m @ 2,176ppm TREO and 26% NdPr from surface (SAJ-AD-003)**[12], complemented by **6m @ 1,136ppm TREO and 24% NdPr from surface, including 2m @ 2,140ppm TREO and 26% NdPr (SAJ-AD-002)**. Additional strong results include **4m @ 1,240ppm TREO and 25% NdPr from surface (SAJ-AD-001)**. Peak individual assays reached **2,485ppm TREO at 26% NdPr (SAJ-AD-002)** and **2,319ppm TREO at 25.5% NdPr (SAJ-AD-003)** in the top metre of drilling. Surface geochemical sampling further confirms the rare earth potential of the area, with assays up to **1,779ppm TREO and 26% NdPr (SAJ-RO-019A)** and **1,485ppm TREO and 27% NdPr (SAJ-RO-019)**, highlighting a broad and prospective TREO-NdPr enriched saprolite system.

Enova completed field trip in each of the project's sites such as, Carai and Resplendor.

Target Minerals: Rare earth elements and Lithium

São Paulo – Juquiá Alkaline Complex Project

In Q1 and Q2, 2026, no active exploration work was undertaken in the Juquiá Project. Enova completed ANM reporting. Further exploration drilling will be undertaken, as resources are available after the work committed to East Salinas and CODA are completed.

Target Minerals: Rare earth elements, niobium, scandium

Northern Territory, Australia - Charley Creek Project

Enova continues to evaluate the potential of the Charley Creek Project, located in Burt Plains region of the Northern Territory. Development is focused on a 10 sq km area at Cattle Creek, which serves as the cornerstone project. The broader Charley Creek alluvial outwash area is approximately 250 sqm km and presents potential for future project expansion.

In 2026 drilling was 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.

[12] ASX announcement, "Auger Drilling Confirms REE Mineralisation at Santo Antônio Do Jacinto", 29th July 2026

Drilling at the **Cattle Creek prospect within the Charley Creek Rare Earth Project** has confirmed the presence of significant saprolite-hosted rare earth mineralisation, with some of the strongest results returned from hole **CCC0004**. The standout intercept comprises **25.6m @ 1,583ppm TREO and 17.5% NdPr from 39m (CCC0004)[13]**, including **6m @ 4,684ppm TREO and 19.8% NdPr from 43m**. Exceptional peak grades were also reported within this interval, including **8,218ppm TREO @ 21% NdPr from 45-46m** and **5,468ppm TREO @ 21% NdPr from 44-45m**, highlighting the presence of high-grade rare earth enrichment within a broader mineralised saprolite profile.

Further strong results were intersected in hole **CCC0011**, which returned **12m @ 1,519ppm TREO and 25.2% NdPr from 36m**, including **3m @ 3,013ppm TREO and 17.5% NdPr from 44m**. These new drilling results validate the historical high-grade intercepts from **CCA0121** recorded at Cattle Creek, notably **11m @ 7,199ppm TREO and 22.3% NdPr from 34m**, including **5m @ 11,350ppm TREO from 37m**. Importantly, mineralisation remains confined to the deeply weathered saprolite horizon, reinforcing the geological model and supporting the potential for a substantial ionic clay-style rare earth system enriched in the valuable magnet rare earths neodymium and praseodymium (NdPr).

Enova continues to progress Charley Creek, targeting the recovery of monazite and xenotime minerals using wet heavy mineral concentration from alluvial sands deposited in the 250km 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 mineralisation[2]. 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.

CORPORATE

Placement February 2026

In February 2026, Enova announced a $2.0 million placement[14] at $0.006 per share, with 166.7 million ENVO options (1-for-2) to advance East Salinas, Charley Creek deep drilling, CODA metallurgical work and working capital. Options are issued on the basis of one ENVO for every 2 shares subscribed. GBA Capital Pty Ltd acted as Lead Manager to the Placement and will be issued with 12,000,000 Shares for the funds raised (Broker Fee) and Lead Manager Options of 70,000,000 ENVO.

Competent Person Statement

The information relating 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 employed as Exploration Manager with Enova Mining. He has sufficient experience relevant to the style of mineralisation, type of deposits under consideration, and 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. Mr Deb Roy consents to the inclusion of the matters based on his information in the form and context in which it appears.

The Company refers to previous ASX announcements cited in this report and confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the group during the financial half-year.

[13] ASX announcement, “Thick Saprolite-Hosted REE Intercepts Confirmed at Charley Creek, NT”,21st July 2026

[14] ASX announcement, “Enova Completes Strongly Supported $2m Equity Raise”, 12 February 2026

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

Eric Vesel
Executive Director & CEO

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

HALL CHADWICK
MELBOURNE AUDIT

ENOVA MINING LIMITED
AND ITS CONTROLLED ENTITIES
ABN 64 087 595 980

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF ENOVA MINING LIMITED AND ITS CONTROLLED ENTITIES

As lead auditor for the review of Enova Mining Limited for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

(ii) no contraventions of any applicable code of professional conduct in relation to the review.

Hall Chadwick Melbourne

Hall Chadwick Melbourne
Level 14 440 Collins Street
Melbourne VIC 3000

Tat Lo Tiap Kong
Director

11 September 2026

Enova Mining Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 June 2026

	Note	Consolidated 30 June 2026 $'000	30 June 2025 $'000
Revenue			
Revenue from continuing operations		14	10
Expenses			
Administration expenses		(556)	(862)
Borrowing costs		(1)	-
Depreciation and amortisation expense		(6)	(4)
Employee benefit expense		(241)	(213)
Loss before income tax expense		(790)	(1,069)
Income tax expense		-	-
Loss after income tax expense for the half-year		(790)	(1,069)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(137)	61
Other comprehensive income for the half-year, net of tax		(137)	61
Total comprehensive loss for the half-year		(927)	(1,008)
		Cents	**Cents**
Basic loss per share	15	(0.04)	(0.12)
Diluted loss per share	15	(0.04)	(0.12)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Enova Mining Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	Consolidated 30 June 2026 $'000	Consolidated 31 December 2025 $'000
Assets			
Current assets			
Cash and cash equivalents		723	190
Trade and other receivables		49	50
Total current assets		772	240
Non-current assets			
Trade and other receivables		78	44
Property, plant and equipment		127	63
Exploration and evaluation	5	11,076	10,528
Total non-current assets		11,281	10,635
Total assets		12,053	10,875
Liabilities			
Current liabilities			
Trade and other payables		108	291
Total current liabilities		108	291
Non-current liabilities			
Payables		-	74
Provisions	6	20	20
Total non-current liabilities		20	94
Total liabilities		128	385
Net assets		11,925	10,490
Equity			
Issued capital	7	37,148	35,131
Reserves	8	6,685	6,477
Accumulated losses		(31,908)	(31,118)
Total equity		11,925	10,490

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Consolidated	Issued capital $'000	Share-Based Payment Reserves $'000	Foreign Currency Translation Reserve $'000	Accumulated losses $'000	Total equity $'000
Balance as at 1 January 2025	32,590	6,450	-	(29,541)	9,499
Loss after income tax expense for the half-year	-	-	-	(1,069)	(1,069)
Other comprehensive income for the half-year, net of tax	-	-	61	-	61
Total comprehensive income for the half-year	-	-	61	(1,069)	(1,008)
Transactions with owners in their capacity as owners:					
Share-based payments	1,747	-	-	-	1,747
Balance at 30 June 2025	34,337	6,450	61	(30,610)	10,238

Consolidated	Issued capital $'000	Share-Based Payment Reserves $'000	Foreign Currency Translation Reserve $'000	Accumulated losses $'000	Total equity $'000
Balance as at 1 January 2026	35,131	6,450	27	(31,118)	10,490
Loss after income tax expense for the half-year	-	-	-	(790)	(790)
Other comprehensive loss for the half-year, net of tax	-	-	(137)	-	(137)
Total comprehensive income for the half-year	-	-	(137)	(790)	(927)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 7)	2,017		-	-	2,017
Share-based payments	-	345	-	-	345
Balance at 30 June 2026	37,148	6,795	(110)	(31,908)	11,925

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Enova Mining Limited
Consolidated statement of cash flows
For the half-year ended 30 June 2026

enova MINING LIMITED

	Note	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Cash flows from operating activities			
GST paid to the ATO		(13)	(9)
Payments to suppliers and employees		(606)	(778)
		(619)	(787)
Interest received		14	10
Net cash used in operating activities		(605)	(777)
Cash flows from investing activities			
Payment for expenses relating to acquisitions		(584)	205
Payments for investments		(143)	(488)
Payments for security deposits		-	(8)
Net cash used in investing activities		(727)	(291)
Cash flows from financing activities			
Proceeds from issue of shares		1,984	1,501
Net cash from financing activities		1,984	1,501
Net increase in cash and cash equivalents		652	433
Cash and cash equivalents at the beginning of the financial half-year		190	133
Effects of exchange rate changes on cash and cash equivalents		(119)	-
Cash and cash equivalents at the end of the financial half-year		723	566

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

These general-purpose financial statements for the interim half-year reporting period ended 30 June 2026 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Note 2. Going concern

The Directors have prepared the financial report on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The consolidated entity incurred a net loss after income tax of $790,000 for the half-year ended 30 June 2026 (30 June 2025: $1,069,000). Net cash outflows from operating activities were $605,000 and from investing activities were $727,000. The consolidated entity is in the exploration and evaluation phase and does not yet generate revenue.

During the period, the Company raised $2.0 million (before costs) through a placement of 333,333,333 shares at $0.006 per share in February 2026.

The consolidated entity’s ability to continue as a going concern is dependent upon raising further capital to fund ongoing exploration and working capital requirements. The directors are actively pursuing funding alternatives, including equity raisings, and are confident that sufficient funding will be secured. There has been successful capital raise in the past and plans to continue to capital raise to fund future exploration activities.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the consolidated entity’s ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Notwithstanding this uncertainty, the financial report has been prepared on a going concern basis.

Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that is it appropriate to adopt going concern basis in the preparation of the financial reports.

The financial report does not include any adjustments relating to the amounts or classification of the recorded assets or liabilities that might be necessary if the consolidated entity does not continue as going concerns.

Note 3. Operating segments

Operating segments information is disclosed on the same basis as information used for internal reporting purposes.

The consolidated entity operates in one business segment, being the exploration and evaluation of rare earth and associated minerals. Exploration is conducted across three geographical areas, Brazil, Malaysia, and Australia, while corporate activities, project management, and equity raisings are undertaken in Australia. Internal reporting to the Board is based on the three geographical areas.

Consolidated - 2026	Australia $'000	Brazil $'000	Malaysia $'000	Total $'000
Revenue				
Interest revenue	14	-	-	14
Total revenue	14	-	-	14
EBITDA	14	-	-	14
Administration expenses	(517)	(27)	(12)	(556)
Depreciation and amortisation	(3)	-	(3)	(6)
Finance costs	(1)	-	-	(1)
Employee benefit expense	(227)	-	(14)	(241)
Loss before income tax expense	(734)	(27)	(29)	(790)
Income tax expense				-
Loss after income tax expense				(790)
Assets				
Segment assets	9,057	2,244	29	11,330
Unallocated assets:				
Cash and cash equivalents				723
Total assets				12,053
Liabilities				
Segment liabilities	3	7	118	128
Total liabilities				128

Consolidated - 2025	Australia $'000	Brazil $'000	Malaysia $'000	Total $'000
Revenue				
Interest revenue	10	-	-	10
Total revenue	10	-	-	10
EBITDA	10	-	-	10
Administration expenses	(551)	(309)	(2)	(862)
Depreciation and amortisation	(3)	(1)	-	(4)
Employee benefit expense	(213)	-	-	(213)
Loss before income tax expense	(757)	(310)	(2)	(1,069)
Income tax expense				-
Loss after income tax expense				(1,069)
Assets				
Segment assets	8,748	998	-	9,746
Unallocated assets:				
Cash and cash equivalents				566
Total assets				10,312
Liabilities				
Segment liabilities	38	22	14	74
Total liabilities				74

Note 4. Share based payment

During the half-year, the Company issued 12,000,000 shares to its broker in lieu of cash fees, 8,894,113 shares to a consultant in lieu of cash fees, and 47,353,084 shares to directors in lieu of cash fees, together with a placement for cash. These issues were recognised directly in issued capital at the deemed fair value of the shares issued, with no corresponding expense recognised through profit or loss, as they represented settlement of amounts otherwise payable in cash. Refer to Note 7 for details of these share issues.

Note 5. Exploration and evaluation

	Consolidated 2026 $'000	Consolidated 2025 $'000
Exploration and evaluation	11,076	10,528

Reconciliation

Reconciliation of the written down values at the beginning and end of the current financial half - year are set out below:

Balance at 1 January 2026	10,528	9,378
Expenditure during the half - year	548	1,150
	11,076	10,528

Movements during the half-year primarily related to continued exploration expenditure across the Group's Brazilian tenements (Crossland Nickel, Essential Mining Resources and Enova Brasil, covering the CODA, East Salinas, Lithium Valley and Juquiá projects), ongoing project establishment costs in Malaysia, and a tenement renewal in Australia (Charley Creek, Northern Territory). No impairment indicators were identified during the half-year, and all tenements remain in good standing.

Note 6. Provisions

	Consolidated	
	2026 $'000	2025 $'000
Site restoration	20	20

Provision for site restoration

A provision has been recognised for the costs to be incurred for the restoration of the sites used for exploration of minerals. It is anticipated that the sites will require restoration within 10 years. The carrying amounts of the consolidated entity's current and non-current provisions are a reasonable approximation of their fair values.

Note 7. Issued capital

	Consolidated			
	2026 Shares	2025 Shares	2026 $'000	2025 $'000
Ordinary shares - fully paid	1,980,609,166	1,579,028,636	37,148	35,131

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance at beginning of the period	1 January 2026	1,579,028,636		35,131
Share Capital	20 February 2026	333,333,333	$0.0060	2,000
GBA Broker Fee (paid in lieu of cash)	20 February 2026	12,000,000	$0.0060	72
Dr See Consultant Fees (paid in lieu of cash)	20 February 2026	8,894,113	$0.0067	60
Director Fees (paid in lieu of cash)	22 May 2026	47,353,084	$0.0067	318
Cost of Issue		-	$0.0000	(88)
Fair value of options issued during the half-year		-	$0.0000	(345)
	30 June 2026	1,980,609,166		37,148

At 30 June 2026, the Company had 1,980,609,166 fully paid ordinary shares on issue. Ordinary shares entitle the holder to one vote per share and to participate in dividends and distributions in proportion to the number of shares held.

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value, and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share based payments

Options

	Date of issue	Issue price per option	Number of options	Exercise price	Expiry date
Placement options (1 for 2 free attaching options to placement participants)	14/05/2026	$0.004	166,666,667	$0.012	29/12/2028
Lead manager options (GBA Capital Pty Ltd, placement compensation)	14/05/2026	$0.004	70,000,000	$0.012	29/12/2028

Fair value assessment

A Black-Scholes valuation of the 236,666,667 options was performed using the inputs below:

Inputs	Assumption
Share price at grant date	$0.0040
Exercise price	$0.0120
Time to expiry	2.61 years
Risk-free rate	3.60%
Expected volatility	100.00%
Expected dividend yield	0.00%

Note 8. Reserves

	Consolidated 2026 $'000	Consolidated 2025 $'000
Foreign currency translation reserve	(110)	27
Share-based payments reserve	6,795	6,450
	6,685	6,477

The functional currencies of the subsidiaries are BRL (Brazil) and MYR (Malaysia). The presentation currency of the consolidated financial statements is AUD. Exchange differences arising from the translation of foreign operations are recognised in the foreign currency translation reserve.

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves
Movements in each class of reserve during the current financial half-year are set out below:

Consolidated	Share-based payments reserve $'000	Foreign currency translation reserve $'000	Total $'000
Balance at 1 January 2026	6,450	27	6,477
Translation of foreign operations	-	(137)	(137)
Shareholder options	345	-	345
Balance at 30 June 2026	6,795	(110)	6,685

Note 9. Financial instruments

Financial risk management objectives
The group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the group. The group uses derivative financial instruments such as forward foreign exchange contracts to hedge certain risk exposures. Derivatives are exclusively used for hedging purposes, i.e. not as trading or other speculative instruments. The group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the group's operating units. Finance reports to the Board on a monthly basis.

Market risk

Foreign currency risk
The group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

Price risk
The group is not exposed to any significant price risk.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the group. The group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of consolidated financial position and notes to the financial statements. The group does not hold any collateral.

The group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the group based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

Liquidity risk
Vigilant liquidity risk management requires the group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

Note 9. Financial instruments (continued)

The group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 10. Contingent assets

The Company has no other contingent assets as at 30 June 2026.

Note 11. Contingent liabilities

The Company has no other contingent liabilities as at 30 June 2026.

Note 12. Commitments

The Company has certain obligations to perform minimum exploration work on the tenements which have been granted. These obligations vary from time to time. The aggregate of the prescribed expenditure conditions applicable to the granted tenements for the next twelve months.

	Consolidated	
	2026 $'000	2025 $'000
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	800	680
One to five years	3,400	2,720
	4,200	3,400

At 30 June 2026, the consolidated entity had minimum exploration commitments of $800,000 within the next 12 months and $3,400,000 over the subsequent four years, bringing total commitments to $4,200,000. The directors are confident the Group has adequate funding strategies in place to meet these commitments as they fall due.

Note 13. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
	Principal place of business /	2026	2025
Name	Country of incorporation	%	%
Crossland Diamonds Pty Ltd	Australia	100.00%	100.00%
Crossland Mines Pty Ltd	Australia	100.00%	100.00%
Crossland Nickel Pty Ltd	Australia	100.00%	100.00%
Enova Brasil LTDA	Brazil	100.00%	100.00%
Enova Mining Technologies SDN BHD	Malaysia	100.00%	100.00%
Essential Mining Resources Pty Ltd	Australia	100.00%	100.00%
Paradigm Mexico Pty Ltd	Australia	100.00%	100.00%

All subsidiaries are accounted for using the acquisition method. The functional currencies of the subsidiaries are BRL (Brazil) and MYR (Malaysia). The presentation currency of the consolidated financial statements is AUD.

Note 14. Events after the reporting period

On 20 August 2026, John F Shute, Chartered Accountant, resigned as auditor of the Company, with the resignation consented to by ASIC under the Corporations Act 2001. Hall Chadwick Melbourne Audit was appointed as the Company's new auditor effective 21 August 2026, for audit rotation purposes, with the appointment to be put to shareholders for ratification at the Company's next Annual General Meeting.

Between 30 June 2026 and the date of this report, the Group announced further exploration and metallurgical results across its project portfolio, none of which gave rise to a Mineral Resource declaration or an indicator of impairment of the exploration and evaluation asset carried at Note 5:

- Charley Creek, Northern Territory (21 July 2026) - saprolite-hosted TTR intercepts including 12m @1,400ppm TREO and 25.2% NdPr, with a peak assay of 8,2128ppm TTREO, supporting saprolite as the principal mineralisation host.
- Naked Hill, Minas Gerasis, Brazil (27 July and 12 August 2026) - commencement of a 198-hole resource delineation aufer drilling program targeting iconic adsorption clay REE mineralisation; 35 holes completed by mid-August
- Santo Antonio do Jactito, Minas Gerasis, Brazil (29 July 2026) - RRE mineralisation confirmed in saprolite, with results up to 2,485ppm TREO at 26% NdPr
- Regional East Salinas, Minas Gerasis, Brazil (6 August 2026) - further auger drilling results, including 8m @ 1,085ppm TREO and 16% NdPr
- Pocos De Caldas, Minas Gerais, Brazil (25 August 2026) - leach metallurgical test work on saprolite samples returned NdPr recoveries of 66-79% (average 715) and TREO recovers of 45-61%

Note 15. Loss per share

	Consolidated	
	2026	2025
	$'000	$'000
Loss after income tax	(790)	(1,069)
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	1,845,867,966	862,929,349
Weighted average number of ordinary shares used in calculating diluted loss per share	1,845,867,966	862,929,349
	Cents	Cents
Basic earnings per share	(0.04)	(0.12)
Diluted earnings per share	(0.04)	(0.12)

As at 30 June 2026, the group has 236,666,667 placement options (30 June 2025: nill) on issue. These options are considered to be non-dilutive if the group is in a loss position.

Note 16. Related party transactions

On 22 May 2026 the Company issued 47,353,084 shares to directors in lieu of fees at a deemed issue price of $0.006704 per share, with a total value of $317,469. No other related party transactions were material during the period.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the group's financial position as at 30 June 2026 and of its performance for the financial half-year ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

Harun Halim Rasip

11 September 2026

ENOVA MINING LIMITED
ABN 64 087 595 980

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE SHAREHOLDERS OF ENOVA MINING LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Enova Mining Limited and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements, including material accounting policy information and the Directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Enova Mining Limited does not comply with the *Corporations Act 2001* including:

a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the half-year ended on that date; and

b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirement of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the half-year financial report, which indicates that the Group recorded loss of $790,000 for the half-year ended 30 June 2026. Additionally, the Group experienced negative operating cash flows of $605,000 for the half-year ended 30 June 2026. As stated in Note 2, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our conclusion is not modified concerning this matter.

Responsibilities of the Directors for the Financial Report

The Directors of the Group are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended as at that date, and complying with Accounting Standard *AASB 134: Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Hall Chadwick Melbourne

Hall Chadwick Melbourne Audit
Chartered Accountants
Level 14, 440 Collins Street
Melbourne VIC 3000

Tat Lo Tiap Kong
Director

11 September 2026