

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2026

EAST SALINAS PROJECT, BRAZIL

- Assay results from diamond drilling at the East Salinas Project confirm rare earth element (REE) ionic adsorption clay (IAC) style enrichment within thick surface saprolite that is amenable to IAC¹ leaching.
- Significant assay results received from the 14-hole diamond program, returning multiple intercepts of TREO² and NdPr³ ratios within saprolite, including:
 - 17m at 5,000ppm TREO and 19% NdPr from surface (EAS-DD-0006), including 16m @ 5,137ppm TREO and 20% NdPr from 1m
 - 6m @ 3,311ppm TREO and 20% NdPr from 14m (EAS-DD-0008) including 5m @ 3,772ppm TREO and 19% NdPr and 3m @ 4,667ppm TREO and 16% NdPr from 15m
 - 12m @ 2,741ppm TREO and 23% NdPr from surface (EAS-DD-0001)
- Diamond drillholes completed across four target areas, generating 1,134 samples.

CODA EAST AND CODA CENTRAL PROJECTS, BRAZIL

- Additional auger drilling at CODA East further confirmed widespread near-surface titanium, REE and niobium mineralisation, extending the broad mineralised horizon across the CODA region.
- Selected strong titanium oxide (TiO₂) intercepts from surface in multiple auger holes included:
 - 20m @ 12.41% TiO₂ from surface (CDE-AD-006), including:
 - 18m @ 13.20% TiO₂ from 2m
 - 24m @ 15.03% TiO₂ from surface (CDE-AD-007), including:
 - 23m @ 15.41% TiO₂ from surface
 - 16m @ 17.40% TiO₂ from 6m
- Rare earth results with consistently elevated TREO and NdPr grades including:
 - 18m @ 3,832ppm TREO and 22.2% NdPr from 2m (CDE-AD-006), including:
 - 16m @ 4,078ppm TREO and 22.7% NdPr from 4m
 - 12m @ 4,601ppm TREO and 23.5% NdPr from 7m
 - 24m @ 4,801ppm TREO and 22.4% NdPr from surface (CDE-AD-007), including:
 - 17m @ 5,847ppm TREO and 23.4% NdPr from 7m

¹ Ionic Adsorption Clays

² TREO: Total Rare Earth Oxide plus Y₂O₃ ppm (1%TREO=10000 ppm TREO)

³ Total Rare Earth Oxide (TREO) and Neodymium-Praseodymium Oxide Ratio

- **Anomalous to high niobium oxide (Nb₂O₅) intercepts recorded from surface, including 23m @ 961.9ppm Nb₂O₅ from surface (CDE-AD-007), including 16m @ 1086.2ppm Nb₂O₅ from 6m.**
- **Auger drilling is ongoing at CODA XN, continuing to expand the mineralised footprint across Enova's highly prospective CODA tenement package.**

CHARLIE CREEK, NORTHERN TERRITORY

- **Deep diamond drilling at Charley Creek in progress, following up previous >1% TREO mineralisation that remained open at depth where air-core drilling was unable to reach fresh bedrock.**

CORPORATE

- **Strongly supported \$2 million Share Placement to advance work across Enova's critical mineral projects.**

Enova Mining Limited (ASX: ENV) (Enova or the Company) is pleased to provide an update on its exploration and corporate activities for the quarter ending 31 March 2026.

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

Brazilian Projects

EAST SALINAS PROJECT

Discovery of Surface Ionic Adsorption REE Mineralisation

In February 2026, Enova announced initial results from its diamond drilling program at East Salinas, Brazil, where drilling intersected encouraging rare earth elements (REE) mineralisation from surface, confirming the presence of an intrusive hosted REE system⁴. Further results were announced in April 2026⁵.

Results received to date demonstrate pervasive mineralisation across multiple rock units. Further assay results from the remaining core are required to better define grade distribution and identify higher-grade mineralisation.

The assays confirm continuity of REE mineralisation at depth and support the Project's association with magnetic REE potential identified in previous geochemical surveys. These results reinforce East Salinas as a priority target for ongoing exploration and further drilling.

⁴ ENV ASX Announcement dated 10 February 2026

⁵ ENV ASX Announcement dated 9 April 2026

Rare Earth Grades Confirm Mineralisation

Assay results have been received from 295 drillhole core samples analysed by SGS Geosol Laboratory. Samples were collected from granite and granodiorite suites at Bald Hill and Naked Hill within the Medina Intrusive Complex. The results increase geological confidence in intrusive hosted REE mineralisation at depth and will inform future resource delineation drilling programs.

The recent diamond drilling program comprised 14 holes for a total of 989.63 metres, with 1,134 core samples collected across multiple target areas including Bald Hill, Naked Hill, Hairy Hill and Flat Hill. Drilling was designed to test the extent and continuity of REE mineralisation across the Medina Intrusive Complex.

Core drill samples from the East Salinas Project returned multiple high-grade rare earth results, with several assays exceeding 1,000 ppm total rare earth oxides (TREO) (Figure 1). Key intercepts in saprolite include:

- **12m@ 2,741ppm TREO and 23% NdPr from surface (EAS-DD-0001)**
- **8m@ 1,482ppm TREO and 22.1% NdPr from surface (EAS-DD-0002)**
- **13m@ 1,654ppm TREO and 16.8% NdPr from surface (EAS-DD-0003)**
- **7 m @ 3,467 ppm TREO and 21.5% NdPr from surface (EAS-DD-0004)**
- **9m @ 1,677ppm TREO and 23% NdPr from surface (EAS-DD-0005), including 2m @ 2,096ppm TREO and 25% NdPr from 3m**
- **17m @ 5,000ppm TREO and 19% NdPr from surface (EAS-DD-0006), including 16m @ 5,137ppm TREO and 20% NdPr from 1m**
- **12m @ 1,866ppm TREO and 19% NdPr from surface (EAS-DD-0007), including 6.4m @ 2,387ppm TREO and 20% NdPr from surface**
- **6m @ 3,311ppm TREO and 20% NdPr from 14m (EAS-DD-0008) including 5m @ 3,772ppm TREO and 19% NdPr and 3m @ 4,667ppm TREO and 16% NdPr from 15m**
- **11m @ 1,656ppm TREO and 12% NdPr from 1m (EAS-DD-0009)**
- **8m @ 1,508ppm TREO and 19% NdPr from surface (EAS-DD-0010)**
- **15m @ 1,568ppm TREO and 19% NdPr from surface (EAS-DD-0011)**
- **13m @ 1,397ppm TREO and 19% NdPr from 7m (EAS-DD-0012)**
- **Peak grade of 12,732ppm (1.27%) TREO @ 24% NdPr from 7-8m in EAS-DD-0006**

Progress at East Salinas

Drillhole lithological data from the East Salinas Project indicate strong geological continuity across multiple intrusive bodies at the Naked Hill, Bald Hill, Hairy Hill and Flat Hill targets (Figure 1). These results support the interpretation that the targets form part of a larger, coherent intrusive system within the Medina Granitic Complex.

Drilling has intersected consistent lithologies and mineralised intervals across several intrusives, suggesting that surface outcrops represent exposed portions of a more extensive rare earth bearing system at depth. This interpretation supports the ongoing exploration strategy, integrating geophysical data, hyperspectral analysis and targeted drilling to assess the scale, geometry and continuity of mineralisation across the project area.

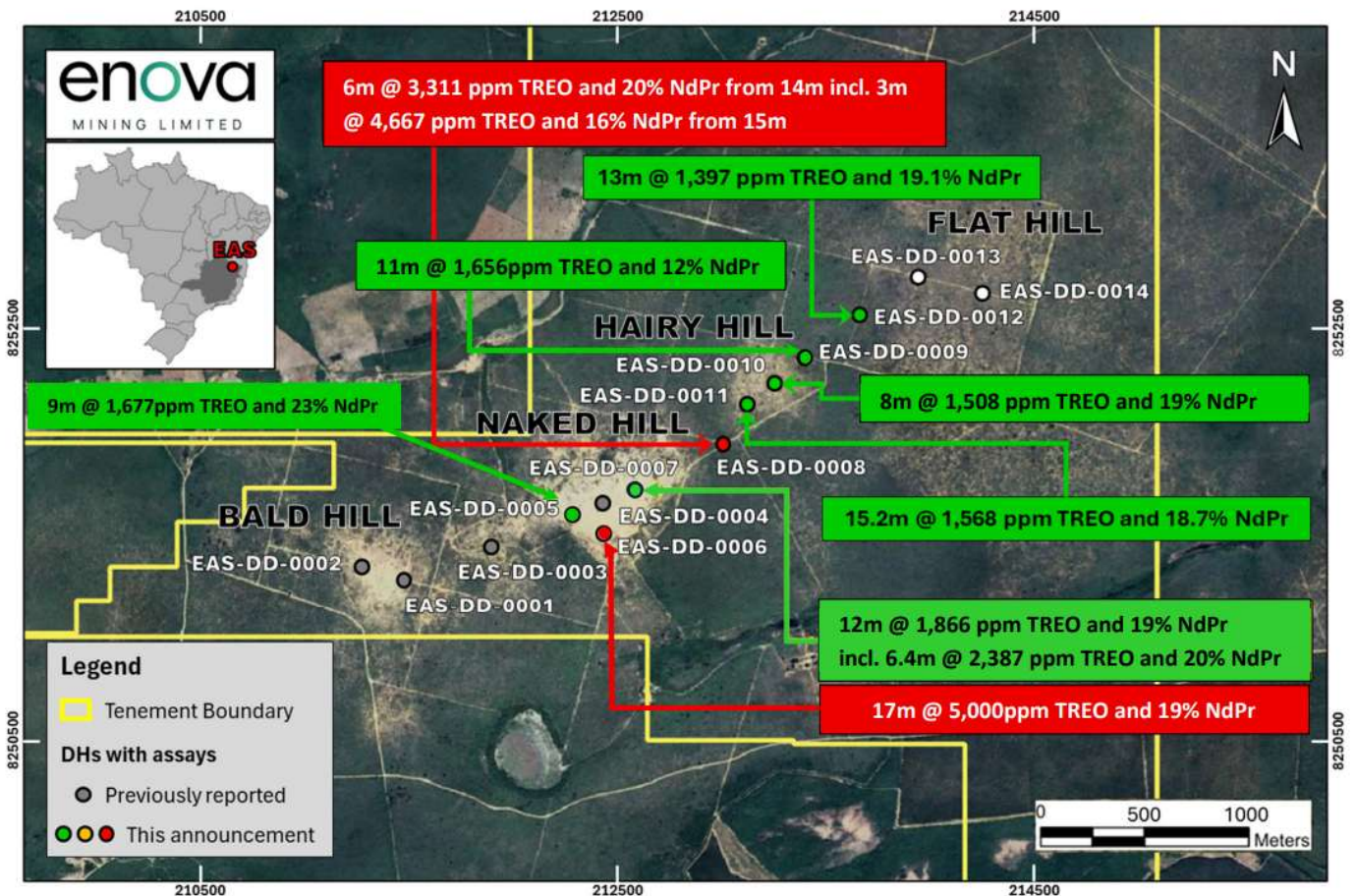


Figure 1: East Salinas diamond drillholes completed.

Metallurgical Testwork

Metallurgical test work was undertaken to assess a potential low-cost processing pathway. Leach testing was conducted by SGS Geosol Laboratory Vespasiano using a standard IAC leach test protocol on 174 saprolite samples from the drill holes. Sampling comprised one sample from surface to 2m, followed by consecutive 1m drill run samples. Four assay results remain pending.

A summary of the leach testing results for EAS-DD-0001 (0 to 12m) is presented in Table 1.

AVERAGE RECOVERIES (%) PER DRILLHOLE									
#	HOLE_ID	FROM	TO	INTERVAL	TREO_ppm	LREO_ppm	HREO_ppm	NdPr	MREO
1	EAS-DD-0001	0.00	12.00	12.00	32%	31%	40%	46%	45%
2	EAS-DD-0002	0.00	7.00	7.00	23%	23%	25%	29%	29%
3	EAS-DD-0003	0.00	13.00	13.00	18%	17%	24%	32%	31%
4	EAS-DD-0004	0.00	8.00	8.00	22%	21%	33%	31%	31%
5	EAS-DD-0005	0.00	7.30	7.30	17%	17%	18%	25%	25%
6	EAS-DD-0006	0.00	15.00	15.00	15%	15%	17%	24%	23%
7	EAS-DD-0007	0.00	6.50	6.50	26%	25%	27%	33%	33%
8	EAS-DD-0008	14.00	20.00	6.00	12%	12%	17%	21%	21%
9	EAS-DD-0009	6.50	12.00	5.50	20%	20%	21%	25%	25%
10	EAS-DD-0010	0.00	7.00	7.00	24%	24%	26%	38%	37%
11	EAS-DD-0011	0.00	14.50	14.50	27%	27%	27%	39%	38%

Table 1: Summary of IAC leach test statistics in East Salinas.

Complete results of the REE suite for the leach test are provided in the Appendix of the ASX announcement dated 9 April 2026.

Next Steps

A follow up program will use auger drilling to define the extent and thickness of saprolite mineralisation at the East Salinas Project.

Auger samples will be submitted for IAC leach testing to assess recovery consistency.

Tenements / Permits

The East Salinas tenements are currently held by Mineração Paranaí Ltda and registered in the state of Minas Gerais. Upon publication of the permit in the official gazette, Mineração Paranaí Ltda will undertake the contractual process to transfer the title to Enova. Details of the East Salinas tenements are outlined in Appendix A.

CODA EAST AND CODA CENTRAL PROJECT

Auger Drilling from Coda East Extends Titanium, REE & Niobium Mineralisation

On 27 January 2026, the Company reported further encouraging assay results from its auger drilling program at the CODA East Project in Minas Gerais, Brazil. Results from auger drill holes CDE-AD-006 to CDE-AD-009 continued to confirm broad zones of near-surface mineralisation, including high-grade titanium oxide (TiO_2), rare earth elements (REE) and anomalous niobium oxide (Nb_2O_5).

A total of nine auger holes were completed across the CODA East tenement for 161 metres. The holes were terminated in mineralisation and remain open at depth due to auger depth limitations.

Laboratory analysis was completed on 69 samples (excluding QA/QC samples) from four CODA East auger holes. Assays conducted by SGS Laboratories confirm consistent enrichment of TiO_2 and TREO within saprolitised kamafugite of the Patos Formation, together with elevated NdPr ratios and anomalous Nb_2O_5 values.

The CODA East results further demonstrate the scale and continuity of the CODA mineralised system and support the potential for a large, near-surface, multi-element mineralised horizon. Ongoing auger drilling at CODA XN is aimed at expanding the mineralisation footprint and refining priority areas for future drilling.

Auger drilling across ferruginous saprolite zones at CODA East (Figure 2) continued to define strong titanium oxide grades. Drilling targeted a clay-rich, reddish-brown saprolitised kamafugite horizon of the Patos Formation, which is conducive to auger recovery and sampling.

Selected significant titanium oxide (TiO_2) intercepts returned from surface include:

- **18m @ 13.20% TiO_2 from surface (CDE-AD-006)**
- **24m @ 15.03% TiO_2 from surface (CDE-AD-007), including 23m @ 15.41% TiO_2 from surface and 16m @ 17.40% TiO_2 from 6m**
- **17m @ 13.00% TiO_2 from surface (CDE-AD-009)**

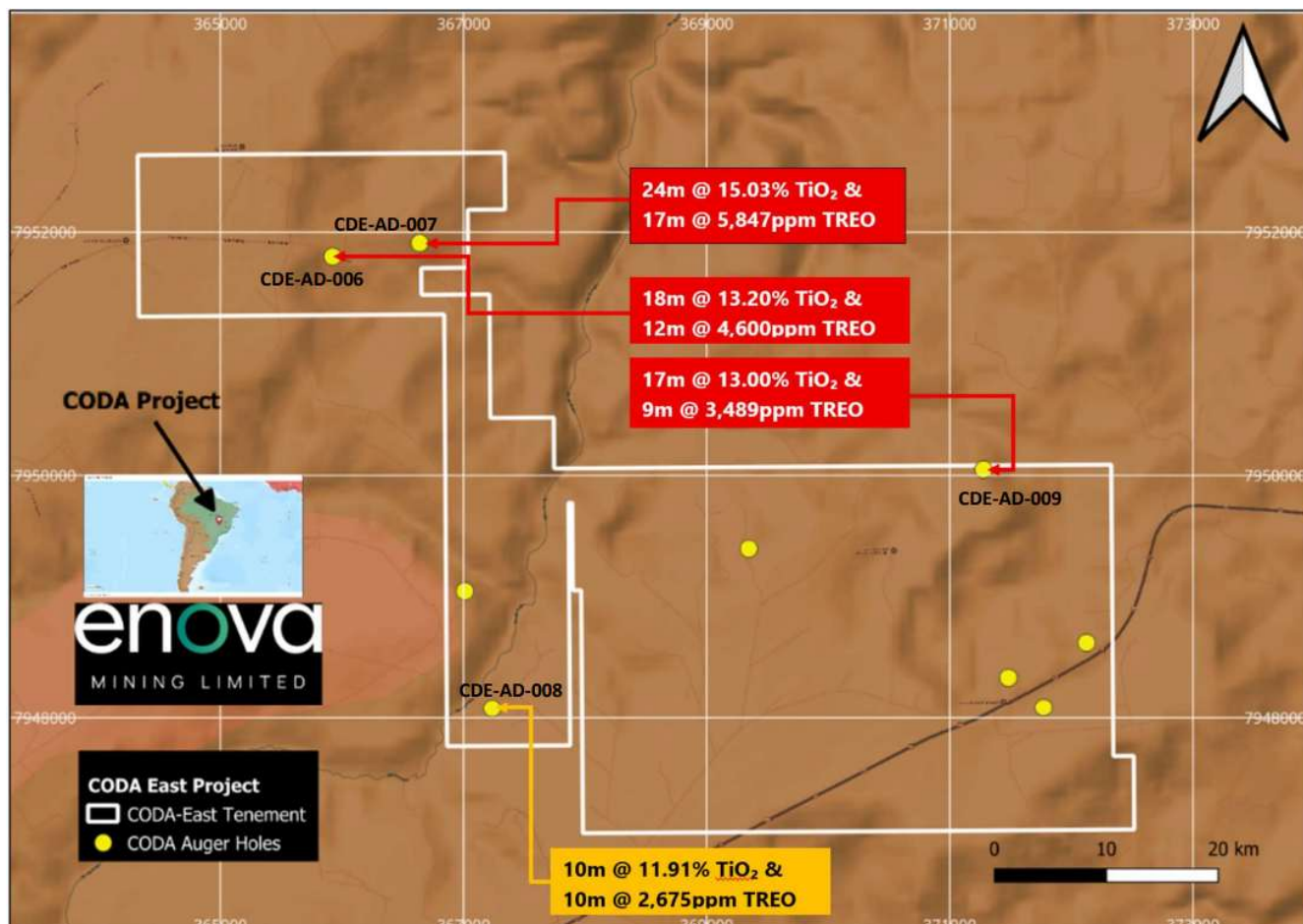


Figure 2: CODA East auger hole collars with significant TiO_2 and TREO assays (selected intercepts shown).

These high-grade intercepts remain open at depth and along strike, underscoring CODA East as a globally significant multi-commodity critical minerals discovery.

Auger drilling at CODA East also returned significant rare earth and niobium results. Key total rare earth oxide (TREO) intercepts include:

- **18m @ 3,832 ppm TREO and 22.2% NdPr from 2m (CDE-AD-006), including 16m @ 4,078ppm TREO and 22.7% NdPr from 4m and 12m @ 4,601ppm TREO and 23.5% NdPr from 7m**
- **24m @ 4,801ppm TREO and 22.4% NdPr from surface (CDE-AD-007), including 17m @ 5,847ppm TREO and 23.4% NdPr from 7m**

These high-grade rare earth intercepts were complemented by strong niobium oxide results, with standout CODA East intervals including:

- **8m @ 832.6ppm Nb_2O_5 from surface (CDE-AD-006)**
- **23m @ 961.9ppm Nb_2O_5 from surface (CDE-AD-007), including 16m @ 1,086.2ppm Nb_2O_5 from 6m**

Niobium mineralisation also remains open at depth, consistent with the broader multi-element mineralised profile observed across CODA East.

To date, nine auger holes have been completed at CODA East for a total of 161 metres. All holes were terminated in mineralisation due to auger depth limitations. Drilling details are summarised in Table 2.

Drilling Type	Project	Drill holes	Metreage
Auger Drilling (AD)	CODA East	9	161 m
Total		9	161 m

Table 2: Summary of drilling completed at CODA East

Assay results confirmed extensive zones of near surface titanium, rare earth elements and niobium mineralisation within the saprolitised kamafugite lithostratigraphy at Coda East. Individual assays returned grades of up to 21.8% TiO₂ (CDE-AD-007, 20-21m), complemented by exceptional TREO results of up to 1.08% (10,806 ppm) (CDE-AD-007,21-22m) and strong niobium grades of up to 1,374.2ppm Nb₂O₅ (CDE-AD-007, 20-21m).

The laterally extensive saprolite horizon observed across the CODA East plateau demonstrates geological continuity of the mineralised ultramafic unit and supports the interpretation of a broad, near-surface, multi-element mineralised system see Figure 3.



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

The auger drill chip library from hole CDE-AD-0006 displays consistent lithological transitions within a clay-rich, reddish-brown ferruginous saprolite, characteristic of the weathered kamafugite

strata of Patos Formation observed across CODA East. A representative red saprolite kamafugite sample from hole CDE-AD-0006 exhibits high magnetic susceptibility, highlighting the clay-rich and ferruginous nature of the host rock, consistent with the near-surface mineralised intervals intersected by auger drilling across the project area.



Figure 4: Auger drilling at CODA East - CDE-AD-0006.

Figures 5 to 7 of the ASX Announcement dated 27 January 2026 provide visual context to the drilling and sampling activities and support the interpretation of laterally extensive, saprolite-hosted titanium, rare earth element and niobium mineralisation at CODA East.

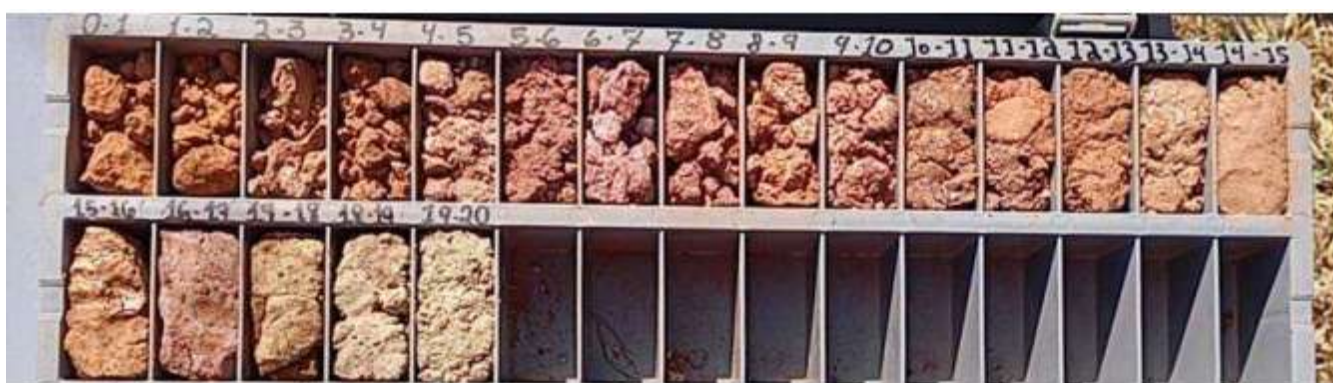


Figure 5: Auger drill cutting chip library from auger hole CDE-AD-0006.



Figure 6: Auger drill cutting chip library from auger hole CDE-AD-007.



Figure 7: Magnetic susceptibility of drill cuttings from hole CDE-AD-0006 hole at CODA East.

Schematic cross-sections through CODA East illustrate robust titanium oxide (TiO₂) and total rare earth oxide (TREO) grades within the kamafugite lithostratigraphic unit (refer Figure 8). These results suggest mineralisation remains open at depth within the kamafugite unit and along strike, indicating broader continuity and further upside potential within the system. This interpretation strengthens the geological model and supports the case for further resource expansion, positioning CODA East as a strategically significant multi-commodity critical minerals opportunity.

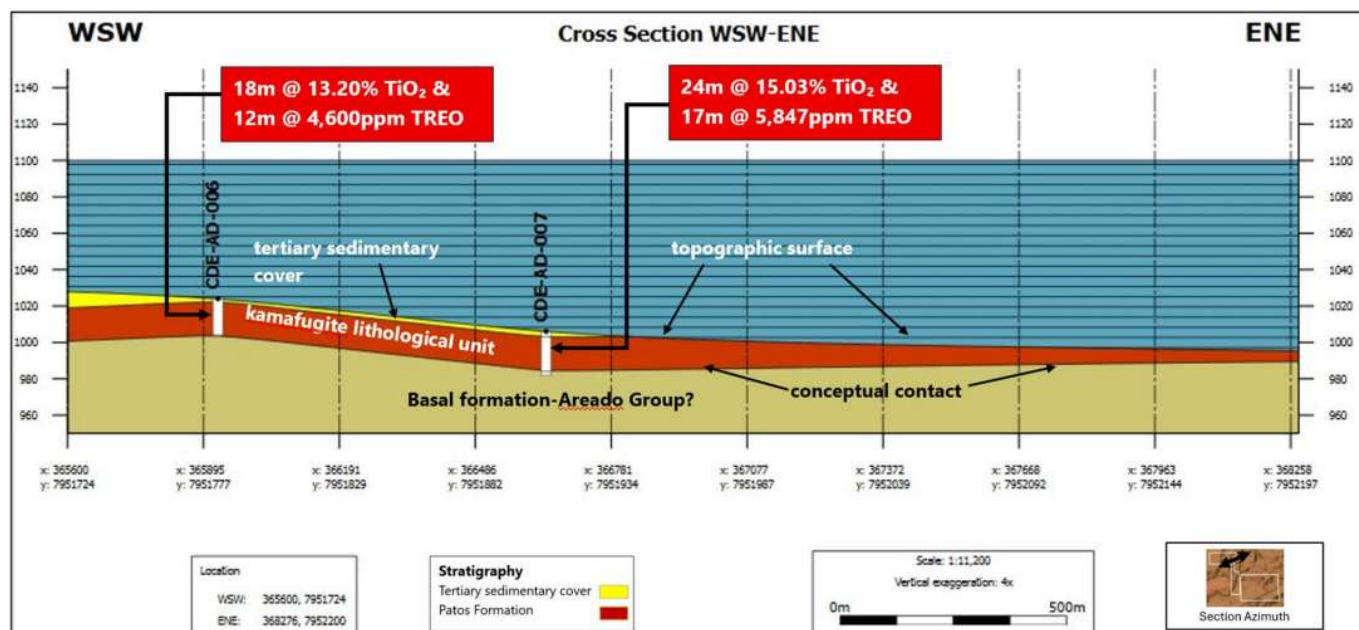


Figure 8: Schematic cross section of CODA East auger holes (WSW-ENE).

The auger hole collar locations from the CODA East drilling program are detailed in the Company's ASX announcement dated 27 January 2026 (Appendix B, Table 3). The auger drilling program at CODA East has completed the current phase of near-surface fence drilling for resource delineation, designed to define the extent and geological continuity of the mineralised kamafugite zone across the tenement package.

Results from this program have confirmed widespread near-surface titanium, rare earth element and niobium mineralisation within saprolitised kamafugite, supporting the identification of multiple mineralised zones across CODA East. These outcomes will inform the planning of subsequent exploration and drilling programs.

Metallurgical Testwork

Metallurgical characterisation and beneficiation test work for rare earth elements and titanium from the CODA Project is advancing at Mineral Technologies' Brisbane laboratory. Current testwork includes sample preparation, particle size analysis using a cyclisizer, and low and high intensity magnetic separation (LIMS/WHIMS).

Enova is also conducting 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 is developing a broader 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.

Next Steps

At CODA East, Enova will continue auger drilling to expand initial coverage and further refine the geological understanding of the saprolite-hosted mineralised zones. Newly returned assay results will be integrated with detailed lithological logging to define priority targets for systematic infill and step-out drilling across CODA East, CODA Central and CODA XN.

Metallurgical test work will continue, with an ongoing focus on evaluating and optimising processing pathways for titanium, rare earth elements and associated critical metals contained within the ferruginous saprolite material.

Enova will continue progressing the transfer of the CODA tenements from RBM Consultoria Minera Ltda to Enova. Applications are currently under assessment by ANM and are expected in due course. A summary of the CODA tenements is provided in Appendix A.

CHARLEY CREEK PROJECT

Deep Diamond Drilling at Cattle Creek

Post quarter end, deep drilling commenced in the Cattle Creek area within the Charley Creek Project in April 2026. Seven holes were collared using air-core drilling. Diamond drilling is planned to tail the air-core holes to test the fresh granite gneiss underlying the alluvial, saprolite and clay horizons.

The drilling program is following up previous mineralisation of greater than >1% TREO that remained open at depth, where earlier air-core drilling was unable to penetrate fresh basement rock.

Metallurgical Testwork

Enova continues to advance the Charley Creek alluvial project, targeting the recovery of monazite and xenotime minerals using wet heavy mineral concentration from alluvial sands deposited within the 250km³ outwash area located 30km south of Milton Park. In preparation for a planned bulk testing program to establish proof of concept, earlier mineral characterisation test work identified potential recovery issues due to variable mineralisation. Follow up mineral processing improvement test work was completed in 2025 by IHC Brisbane.

Further test work has been recommended to improve particle size control and fines recovery, and to investigate the use of high “g” centrifugal concentrators to augment the spiral separators, among other improvements. This work is planned to commence in the coming months.

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

OTHER PROJECTS

Enova is conducting regional geochemical exploration at Santo Antonio Do Jacinto, Carai and Resplendor project areas.

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

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

CORPORATE

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.

Funds raised will be 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 and equipment, and for general working capital purposes.

A total 166,666,667 ENVO options (exercisable at \$0.012 and expiring 29 December 2028) will be 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 will be 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.

The issue of the Placement Options and Lead Manager Options remain subject to shareholder approval.

ENDS

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

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About Enova Mining

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

The Company's key projects include:

- **The Coda Group of Projects** – prospective for clay-hosted rare earth elements (REE).
- **The Poços de Caldas Project** – a promising ionic adsorption clay REE opportunity.
- **The Charley Creek Project** – prospective for alluvial rare earths, rubidium, and uranium.
- **The Lithium Valley Projects** – including Santo Antonio Do Jacinto, Carai, 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 Santo Antônio do Jacinto Project are preliminary in nature and based on surface geochemical sampling, mapping, and early-stage geological interpretation. While initial data indicate the presence of potential anomalous grade, 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

Schedule of Tenement Listing as at 31 March 2026

Northern Territory, Australia Charley Creek Group of Projects

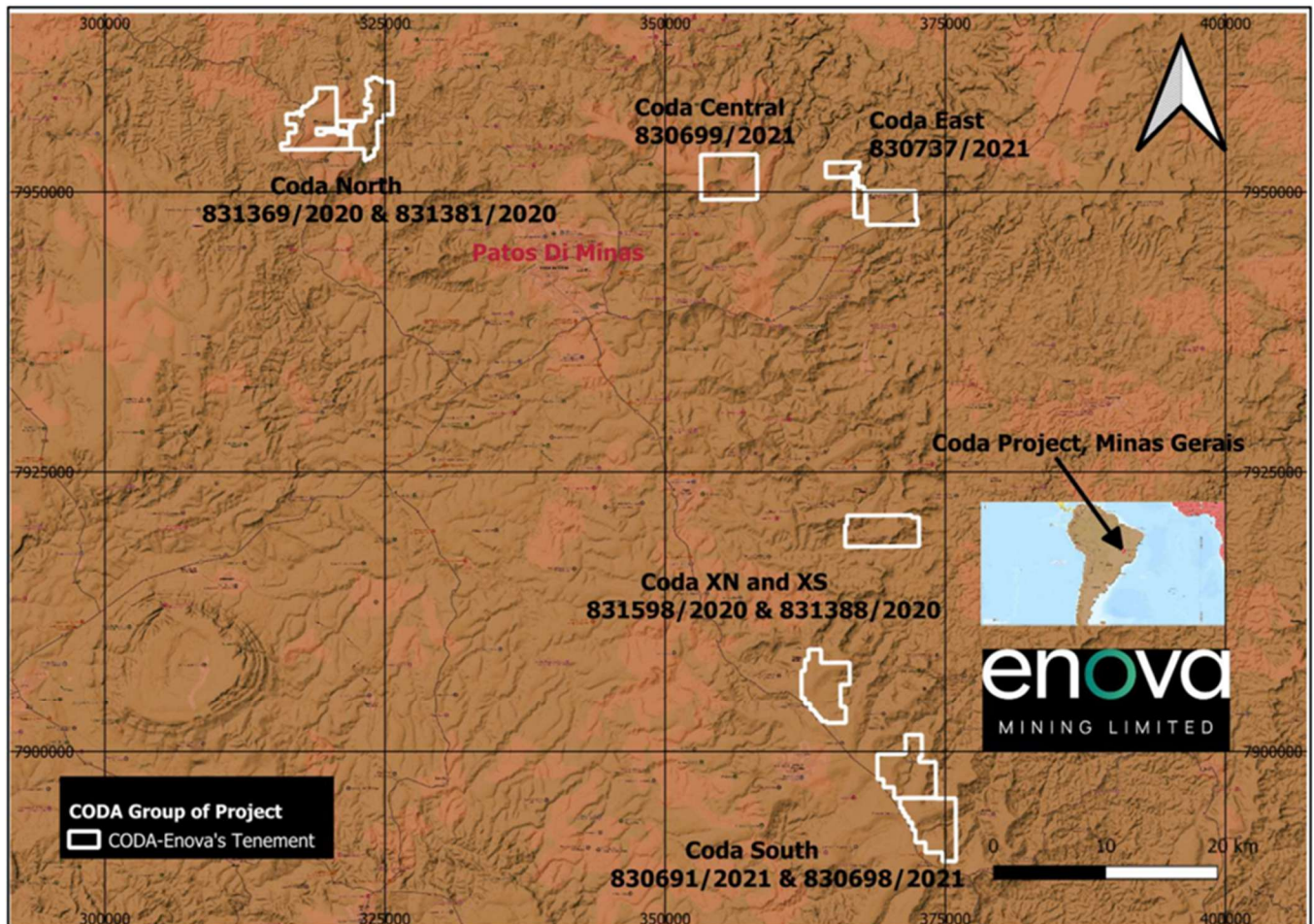
Tenement	Name / Location	Owner	Area (km ²)
EL 24281	Charley Creek	CNPL 100%	116.60
EL 25230	Cockroach Dam	CNPL 100%	289.00
EL 27358	Hamilton Downs	CNPL 100%	25.17
EL 31947	Cloughs Dam	CNPL 100%	59.57
		Charley Creek 1	490.34
EL 28434	Hamilton Homestead	CNPL 56.28% / EMR 43.72%	12.08
EL 29789	Mulga Bore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

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

Brazil Projects – 100% held POCOS-JUQUIA-CODA Group of Projects

POÇOS				
Area	Licence ID	Area (Ha)	Status	Ownership
Area1	832174/2023	27.6	Granted	ENOVA BRASIL LTDA
Area2	832175/2023	37.22	Granted	ENOVA BRASIL LTDA
Area3	832177/2023	36.34	Granted	ENOVA BRASIL LTDA
Area4	832179/2023	21.49	Granted	ENOVA BRASIL LTDA
Area5	830652/2020	1,259.50	Granted	ENOVA BRASIL LTDA
		1,382.15		
JUQUIÁ				
Area	Licence ID	Area (Ha)	Status	Ownership
Area West	820453/2023	37.55	Granted	ENOVA BRASIL LTDA
Area East	820454/2023	220.99	Granted	ENOVA BRASIL LTDA
		258.54		
CODA				
Area	License ID	Area (Ha)	Status	Ownership
CODA South-1	830691/2021	1,992.75	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA South-2	830698/2021	1,997.40	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA Central	830699/2021	1,999.80	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA East	830737/2021	1,999.51	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA North-1	831369/2020	1,997.69	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA North-2	831381/2020	1,537.62	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA

CODA XS	831388/2020	1,999.64	1ST EXTENSION - EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
CODA XN	831598/2020	1,796.84	EXPLORATION LICENSE GRANTED	ENOVA BRASIL LTDA
Total Area (CODA)		15,321.25		



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

Lithium Valley Projects

EAST SALINAS				
Area	Licence ID	Area (Ha)	Status	In transference to
1	832387/2023	1,910.49	Granted	MINERACAO PARANAI LTDA
2	832388/2023	1,979.56	Granted	MINERACAO PARANAI LTDA
3	832389/2023	1,962.31	Granted	MINERACAO PARANAI LTDA
4	832390/2023	1,984.08	Granted	MINERACAO PARANAI LTDA
5	832391/2023	1,953.79	Granted	MINERACAO PARANAI LTDA
6	832392/2023	1,978.33	Granted	MINERACAO PARANAI LTDA

7	832393/2023	1,920.77	Granted	MINERACAO PARANAI LTDA
8	832394/2023	1,970.01	Granted	MINERACAO PARANAI LTDA
9	832395/2023	1,984.91	Granted	MINERACAO PARANAI LTDA
10	832396/2023	1,266.88	Granted	MINERACAO PARANAI LTDA
11	832397/2023	1,824.34	Granted	MINERACAO PARANAI LTDA
12	832398/2023	1,971.13	Granted	MINERACAO PARANAI LTDA
		22,706.60		
SANTO ANTÔNIO				
Area	Licence ID	Area (Ha)	Status	Ownership
1	832608/2023	1,937.57	Granted	ENOVA BRASIL LTDA
2	832609/2023	1,697.86	Granted	ENOVA BRASIL LTDA
3	832610/2023	1,982.25	Granted	ENOVA BRASIL LTDA
4	832611/2023	1,712.98	Granted	ENOVA BRASIL LTDA
5	832612/2023	1,924.42	Granted	ENOVA BRASIL LTDA
6	832613/2023	1,985.56	Granted	ENOVA BRASIL LTDA
7	832614/2023	1,965.50	Granted	ENOVA BRASIL LTDA
8	832615/2023	1,347.81	Granted	ENOVA BRASIL LTDA
9	832616/2023	1,957.79	Granted	ENOVA BRASIL LTDA
10	832617/2023	1,937.25	Granted	ENOVA BRASIL LTDA
11	832618/2023	1,900.69	Granted	ENOVA BRASIL LTDA
12	832619/2023	1,090.95	Granted	ENOVA BRASIL LTDA
13	832642/2023	1,968.63	Granted	ENOVA BRASIL LTDA
		23,409.26		
CARAI				
Area	Licence ID	Area (Ha)	Status	Ownership
1	832556/2023	1,132.99	Granted	RTB GEOLOGIA E MINERACAO LTDA.
2	832557/2023	1,680.77	Granted	ENOVA BRASIL LTDA
3	832558/2023	359.73	Granted	ENOVA BRASIL LTDA
4	832559/2023	1,959.22	Granted	ENOVA BRASIL LTDA
5	832560/2023	1,920.38	Granted	RTB GEOLOGIA E MINERACAO LTDA.
6	832561/2023	1,372.03	Granted	ENOVA BRASIL LTDA
7	832562/2023	798.52	Granted	ENOVA BRASIL LTDA
8	832563/2023	1,952.61	Granted	ENOVA BRASIL LTDA
9	832564/2023	344.33	Granted	ENOVA BRASIL LTDA
10	832565/2023	1,792.72	Granted	ENOVA BRASIL LTDA
11	832566/2023	1,961.87	Granted	ENOVA BRASIL LTDA
12	833.290/2023	111.53	Granted	RTB GEOLOGIA E MINERACAO LTDA
13	833.291/2023	217.93	Granted	RTB GEOLOGIA E MINERACAO LTDA
14	830.096/2024	20.37	Granted	RTB GEOLOGIA E MINERACAO LTDA
15	830.097/2024	93.91	Granted	RTB GEOLOGIA E MINERACAO LTDA
16	830.098/2024	211.41	Granted	RTB GEOLOGIA E MINERACAO LTDA
17	830.099/2024	14.79	Granted	RTB GEOLOGIA E MINERACAO LTDA
		15,945.11		
RESPLENDOR				
Area	Licence ID	Area (Ha)	Status	Ownership

1	832946/2023	1,955.80	Granted	ENOVA BRASIL LTDA
2	832947/2023	1,976.81	Granted	ENOVA BRASIL LTDA
		3,932.61		
	Total Area	65,323.64		

Appendix B: References

1. SGB (Geological Survey of Brazil) Reference
https://rigeo.sgb.gov.br/jspui/bitstream/doc/8650/35/Mapa_Curral%20De%20Dentro.pdflo
2. SGB (Geological Survey of Brazil) Reference
https://rigeo.sgb.gov.br/bitstream/doc/8650/3/Relatório_Candido_Sales.pdf
3. Hyperspectral study report by Dr. Neil Pendock

ASX References and Competent Person Statement

27 Jan 2026: Drill Results Extend Titanium, REE & Niobium Mineralisation

10 Feb 2026: Discovery of Surface Ionic Adsorption REE Mineralisation

12 February 2026: Enova Completes Strongly Supported \$2m Equity Raise





9 Apr 2026: High-Grade Ree Intercepts Confirm Iac Mineralisation at East Salinas Brazil

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

Abbreviations & Legend

CREO = Critical Rare Earth Element Oxide	NdPr% = Percentage amount of neodymium and praseodymium oxides as a proportion of the total amount of rare earth oxide (TREO)
HREO = Heavy Rare Earth Element Oxide	DyTb = Dysprosium-Terbium
IAC = Ionic Adsorption Clay	wt% = Weight percent
LREO = Light Rare Earth Element Oxide	CN= Chondrite Normalised
REE = Rare Earth Element	SAP= Sapolite
REO = Rare Earth Element Oxide	SRK= Saprock
TREO = Total Rare Earth Element Oxides including Yttrium Oxide	FRK= Fresh Rock
AMSUL=Ammonium Sulphate	
HREE (+Y) = Heavy Rare Earth Elements (+Yttrium)	

Colour legend

Colour	TREO including Y ₂ O ₃
	≥3,000 ppm
	≥2000 ppm
	≥1000 ppm
	<1000 ppm

Appendix 5B

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

Enova Mining Limited

ABN	Quarter ended ("current quarter")
64 087 595 980	31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(555)	(555)
(b) development		
(c) production		
(d) staff costs	(67)	(67)
(e) administration and corporate costs	(95)	(95)
1.3 Dividends received (see note 3)		
1.4 Interest received	5	5
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (GST & Workers Compensation Insurance Refund)	(14)	(14)
1.9 Net cash from / (used in) operating activities	(726)	(726)

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

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

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	1,983	1,983
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities		
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (provide details if material)		
3.10 Net cash from / (used in) financing activities	1,983	1,983

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	169	169
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(726)	(726)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,983	1,983

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,426	1,426

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,426	169
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,426	169

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	55
6.2	Aggregate amount of payments to related parties and their associates included in item 2	NIL

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(726)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(726)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,426
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,426
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.964
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company has previously been successful in raising further funds through equity raising. Most recently, the Company raised \$2 million which was heavily supported and required substantial scaling.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes as per 8.8.1 and 8.8.2.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

By the Board of Directors of Enova Mining Limited

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.