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**Critical Minerals
Rare Earth & Lithium Projects
Corporate Presentation**

December 2024

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The Mineral Resource Estimate (MRE) previously reported in 2013, given on slide 19, has not been updated to reflect current economics, however, complies with the requirements of JORC Code 2012 on the basis that the information has not materially changed. 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, and in the case of resource estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. Persons considering investment should conduct their own independent assessment to reach their own conclusions.

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All technical information provided here in with is presented in context to previous ASX announcements from which they are sourced. This presentation is approved for release by the Board of Directors of Enova Mining Limited.

Critical metals for a sustainable future

Our Company



Our team

Dato' Sia Hok Kiang Non-executive Chairman

Mr Dato' Sia is Managing Director of the successful Malaysian private mining company, Malaco Mining Sdn. Bhd. He is a graduate of the University of Malaya in Applied Geology, an economic geologist with more than 30 years world-wide experience.

Eric Vesel Executive Director / CEO

Mr Vesel is a qualified Mining Engineer with 40 years professional experience in the mining industry. He was formerly Chief Operating Officer for Avocet Mining PLC and has worked for both small and large mining companies in Australia, Namibia, Papua New Guinea, Indonesia, CIS and Malaysia.

Stan Wassylko Non-executive Director

Stan has extensive experience in the resources sector and has 46 years' experience in businesses servicing the sector, in logistics, shipping, infrastructure, project construction, contract management and marketing.

Harun Halim Rasip. Non-executive Director

Mr Rasip is a Chartered Accountant who founded Halim Rasip Holdings Sdn Bhd ("HRH") Group. As Chairman and Managing Director, he planned, funded and developed the Lumut Port in the Straits of Malacca. He is currently the President Director of P.T. Tanah Laut Tbk., a Company listed on Bursa Efek Indonesia and based in Jakarta.

Corporate Overview

Share Price	Shares On Issue	Market Capitalisation
\$0.01	984.9M	\$7 M
T20 Shareholding	Cash	Debt
66.3%	\$0.3M	Nil

Commodity Exposure

Operations

Australia and Brazil

Rare Earth Minerals



Industrial Minerals

Ilmenite, rutile, zircon and aluminum

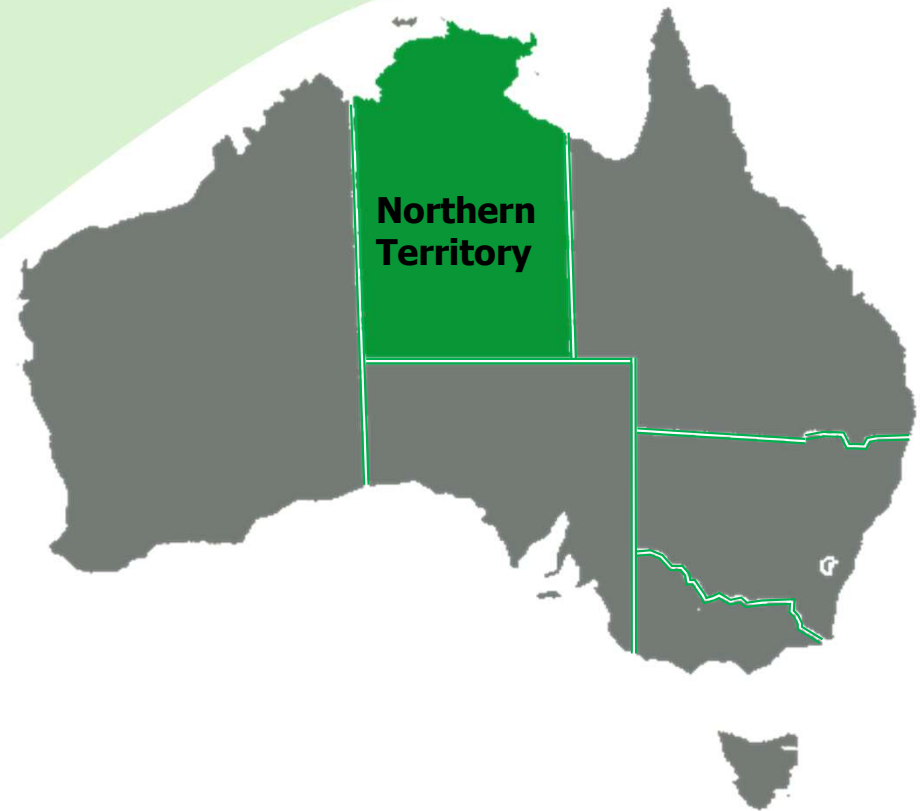
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Rare Earth and Lithium Projects

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Brazil strategic land holding
82,911 Ha

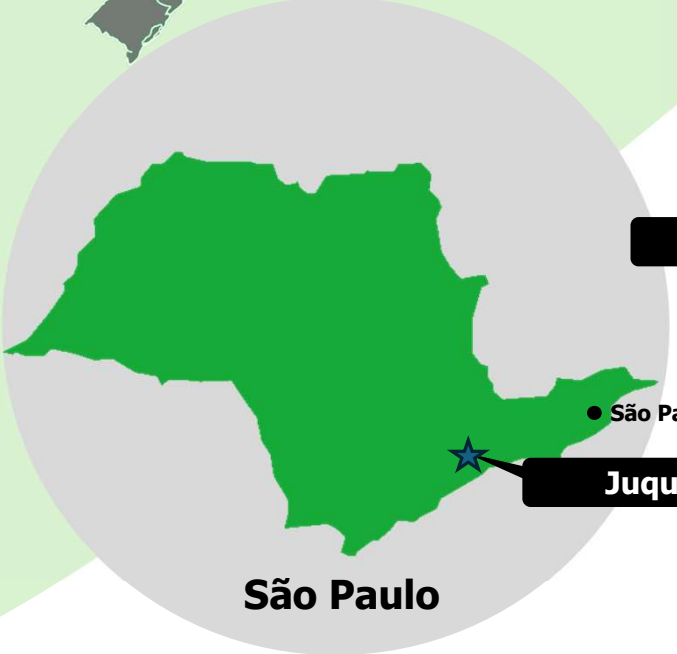


Australia strategic land holding
51,503 Ha

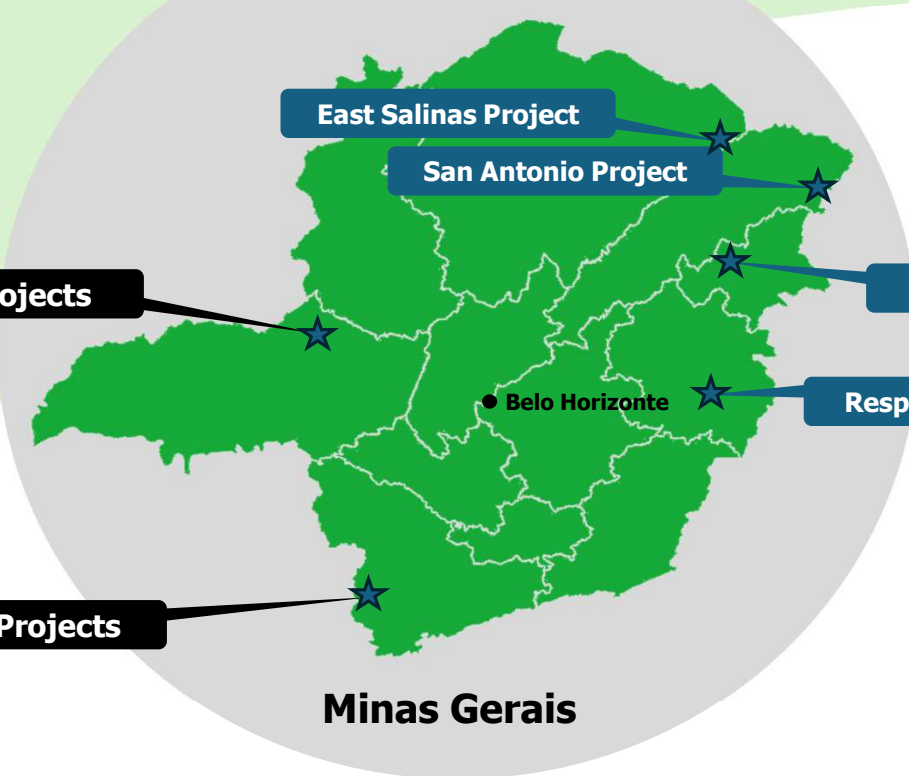
Brazilian Projects - Rare Earth & Lithium



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São Paulo

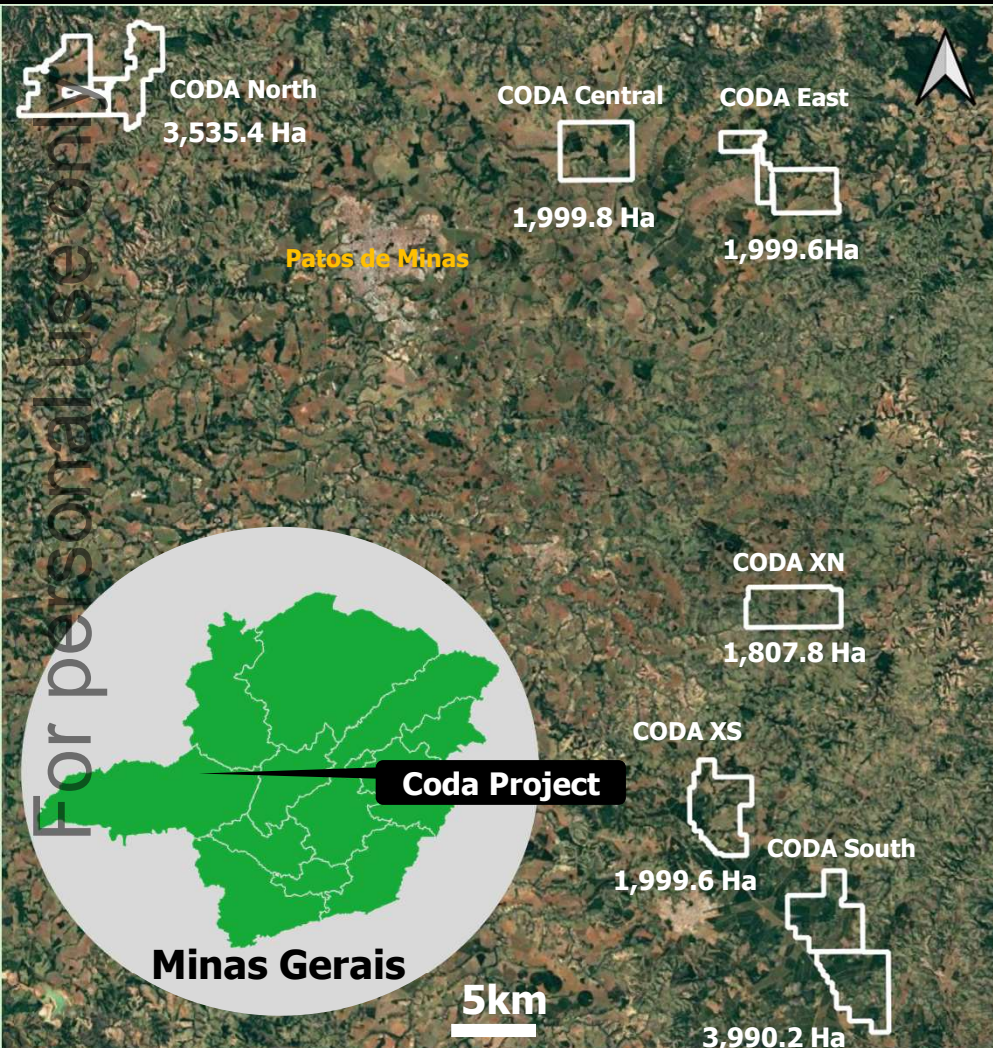


Minas Gerais

Dominant strategic land holding
53 Tenements 82,911 Ha

Lithium
Rare Earth

CODA Tenements



60 Nd 59 Pr 66 Dy 65 Tb



- World Class Clay Hosted REE Projects**
- Strategically located on kamafugite**
magmatism and alkaline-carbonatite complexes in the late Cretaceous Alto Paranaíba Igneous Province of Central Brazil
- Open agricultural areas for drilling**
- CODA North drilling ≈ 3,101 m**

Tenement holdings 15,332.4 Ha

Link to ref: <https://announcements.asx.com.au/asxpdf/20241129/pdf/06c10dlm3jb48z.pdf>

CODA North Diamond and RC Drilling

RC Drilling (June to Oct. 2024)

CODA North

Drilling	Drill holes	Metreage
Diamond	24	1,310
Reverse Circulation	40	1,791
Total	64	3,101

CODA Central

Drilling	Drill holes	Metreage
Reverse Circulation	6	297



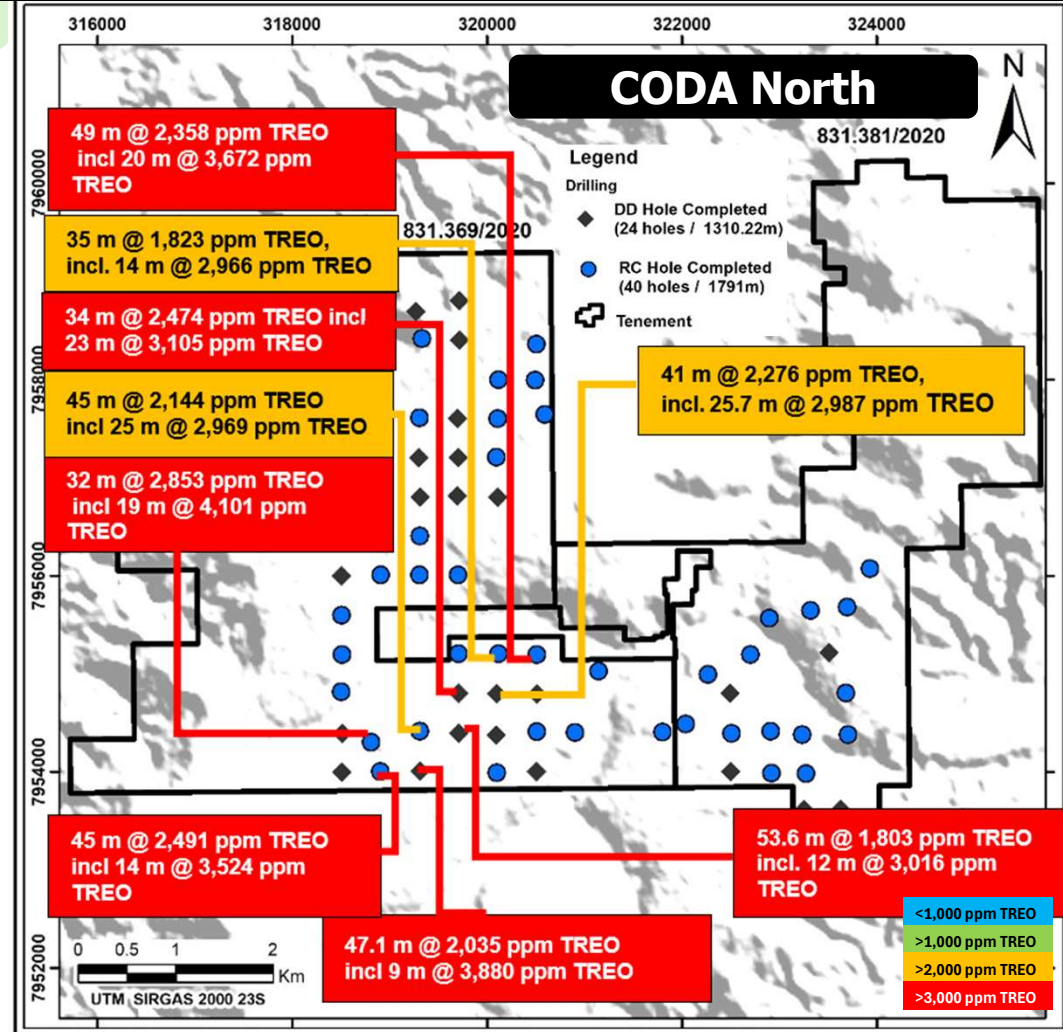
Diamond Drilling (July to Oct. 2024)

Link to ref: <https://announcements.asx.com.au/asxpdf/20241129/pdf/06c10dlm3jb48z.pdf>

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CODA North Significant Mineralisation Across Tenements

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Link to ref: <https://announcements.asx.com.au/asxpdf/20241009/pdf/068wx30bt6s8dk.pdf>

CODA North Significant Drill Intercepts

NdPr +20% TREO

IAC Potential

Multiple Projects

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- ❑ Multiple high-grade runs above 5,000 PPM TREO
- ❑ Thick intersections up to 45m @ 2,430 PPM TREO
- ❑ High-grade intercepts up to 10m @ 5,208 PPM TREO

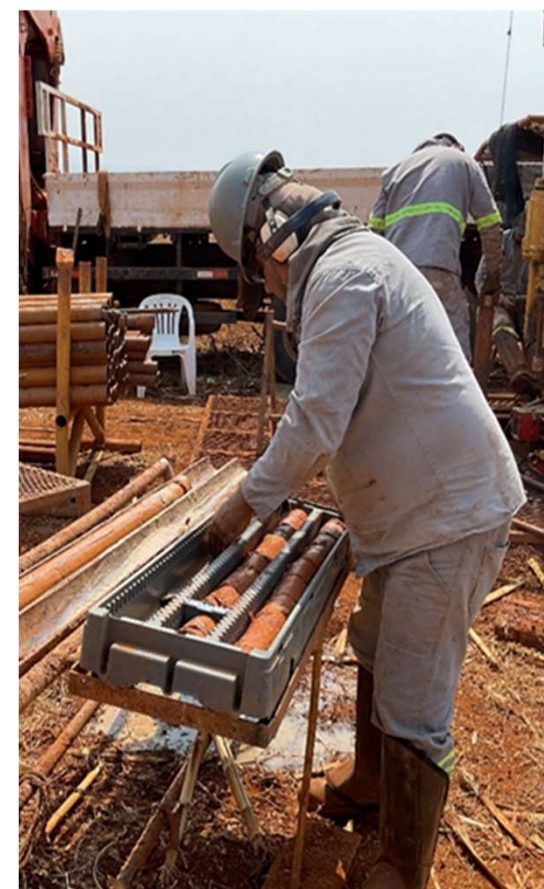
- ❑ Peak rare earth element (REE) assays :
 - 10,666 ppm TREO or 1.06% TREO
 - 7,943 ppm TREO or 0.80% TREO
 - 7,218 ppm TREO or 0.72% TREO
 - 6,985 ppm TREO or 0.70% TREO
 - 6,459 ppm TREO or 0.65% TREO

- ❑ IAC leach testing in progress in Brazil and Malaysia

Link to ref:

<https://announcements.asx.com.au/asxpdf/20241106/pdf/06b2lqndzhflpr.pdf>

<https://announcements.asx.com.au/asxpdf/20240318/pdf/061lv12snh3ns2.pdf>



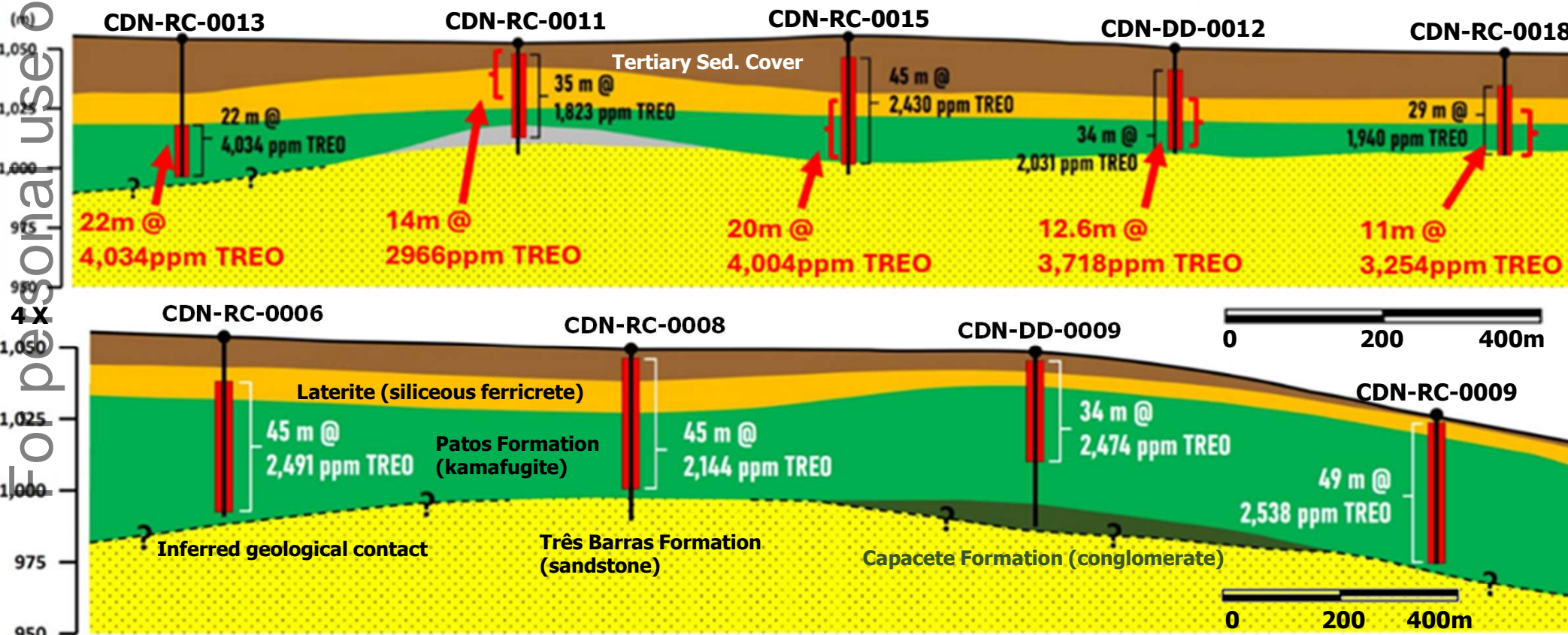
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CODA North Schematic Geological Sections (SW-NE)



- High Grade Hits of up to 7,402 PPM TREO
- Notable Thick Intersections up to 49m @ 2,538 PPM TREO*
- Superior Grade Intercepts up to 17m @ 4,285 PPM TREO*

Link to ref:
<https://announcements.asx.com.au/asxpdf/20241106/pdf/06b2lqndzflpr.pdf>
<https://announcements.asx.com.au/asxpdf/20241009/pdf/068wx30bt6s8dk.pdf>



* nominal 1,000, 2,000, 3,000ppm TREO cut-off

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CODA South Rare Earth Project

Historical Drill Results (limited to drill depth of 10m)

Significant drilling REE assays were recorded until end of hole:

- 4.5 m @ 4,157 ppm TREO
- 4.0 m @ 3,567 ppm TREO
- 10.0 m @ 3,218 ppm TREO

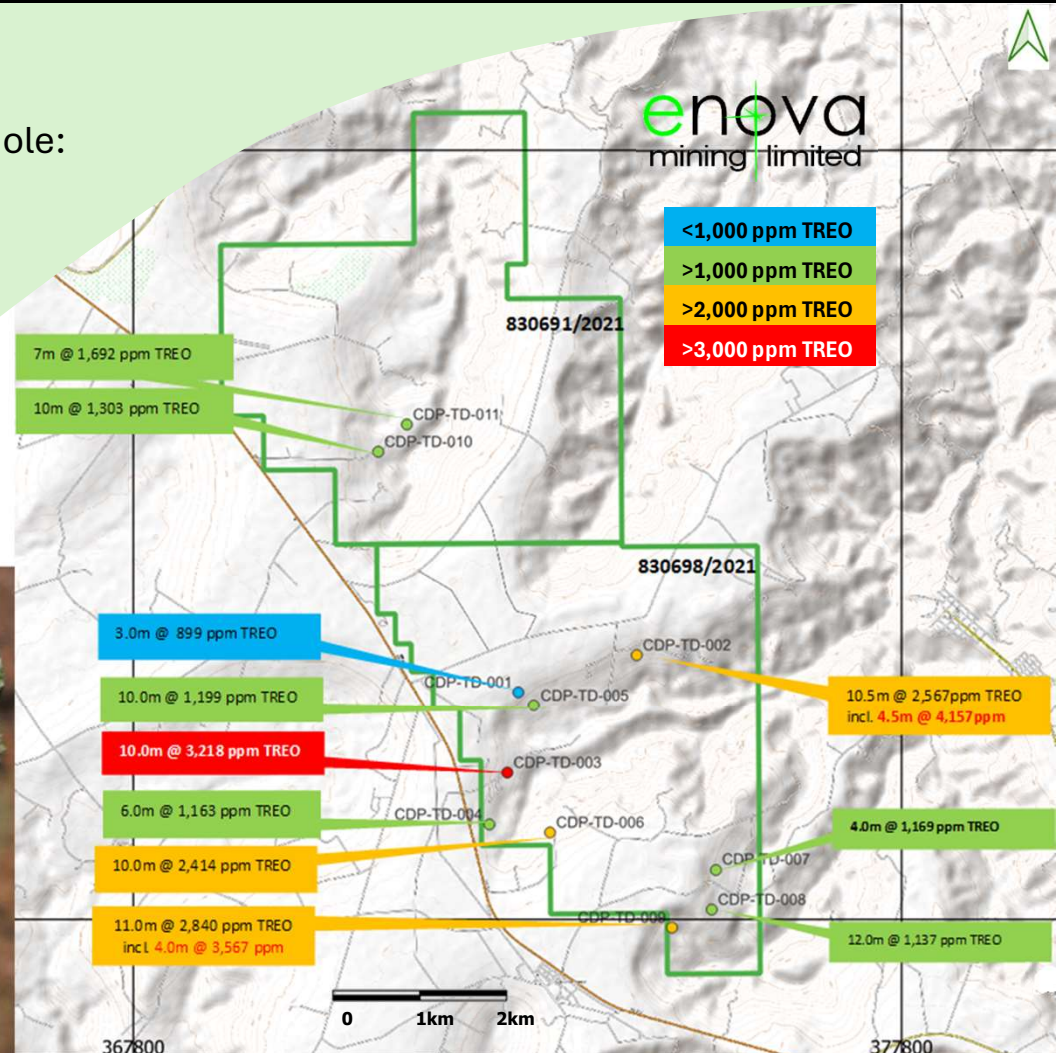
Mineralisation is open horizontally and at depth

Vast area is still unexplored

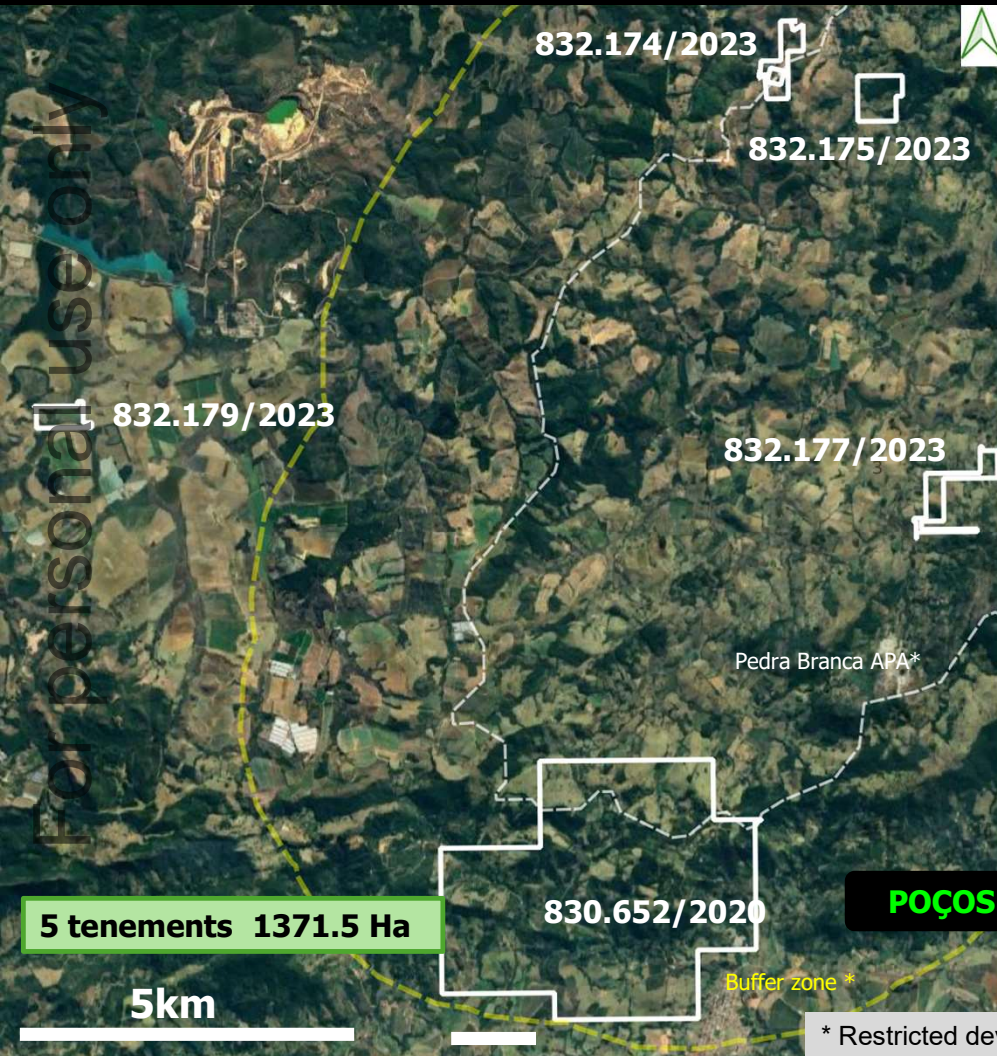
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Kamafugite

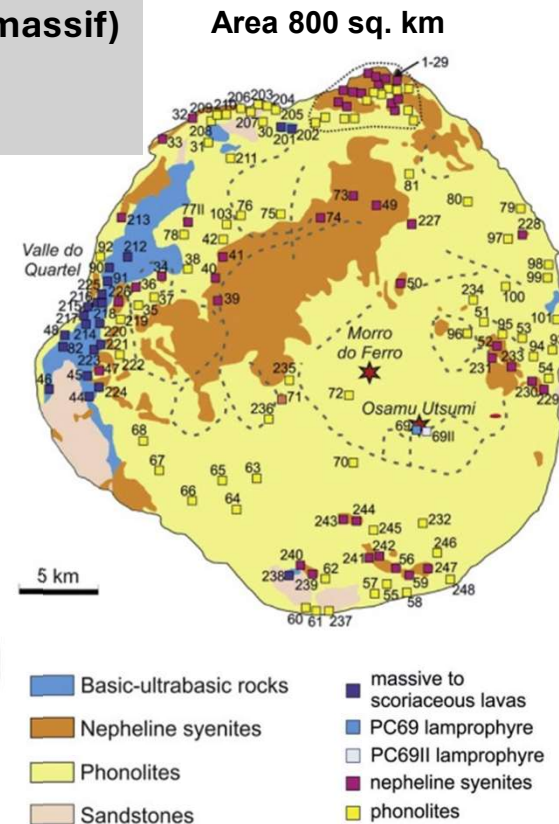


POÇOS World Class IAC Rare Earth Region



Strategically Located in Largest Alkaline Igneous Complex (massif) in Southern Hemisphere :
Poços De Caldas

- Extensive surface saprolite clay system on tenements
- Preliminary exploration complete



Link to ref: Poços de Caldas potassic alkaline complex (SE Brazil)

* Restricted development - subject to approval from Municipality of Caldas and the APA Management Council

JUQUIÁ Rare Earth Carbonatite Project

60
Nd

59
Pr

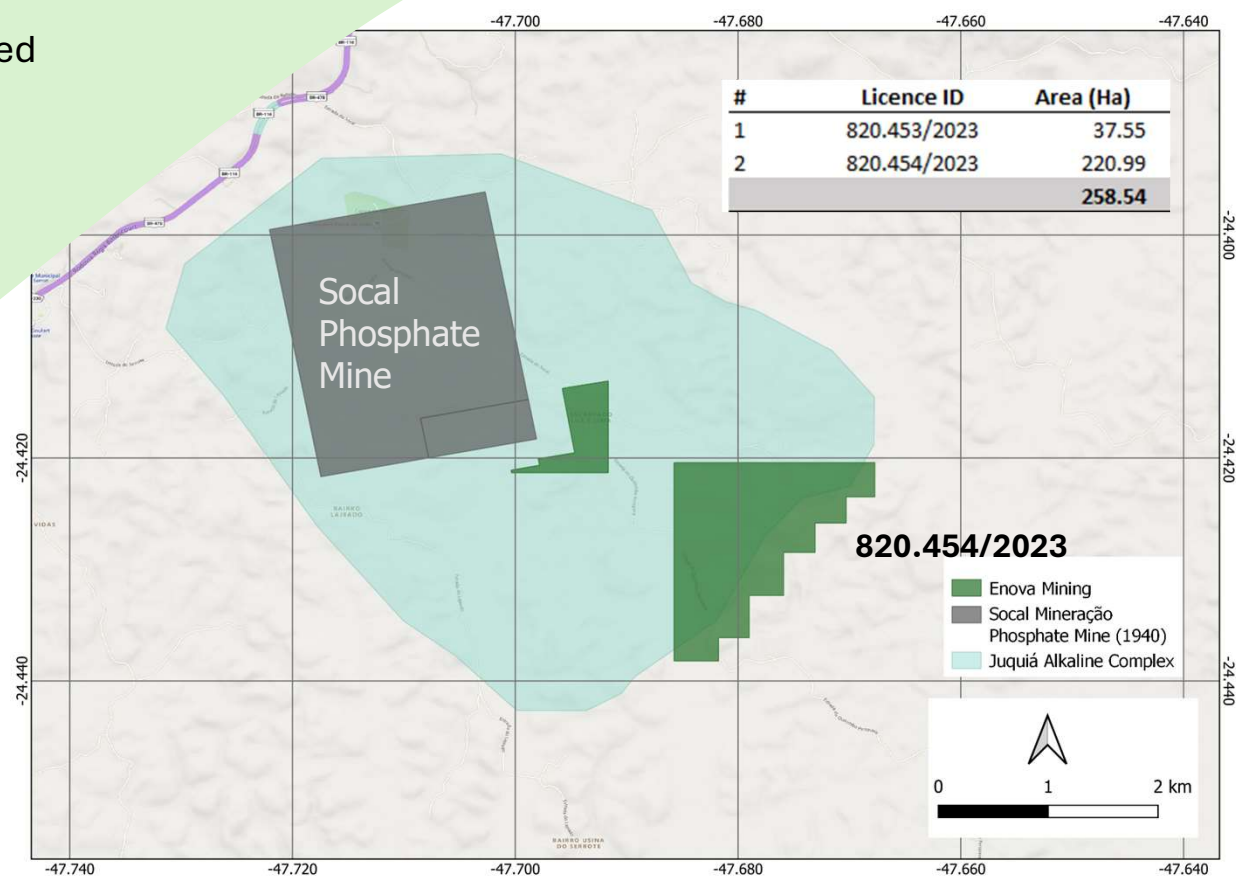
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Tb

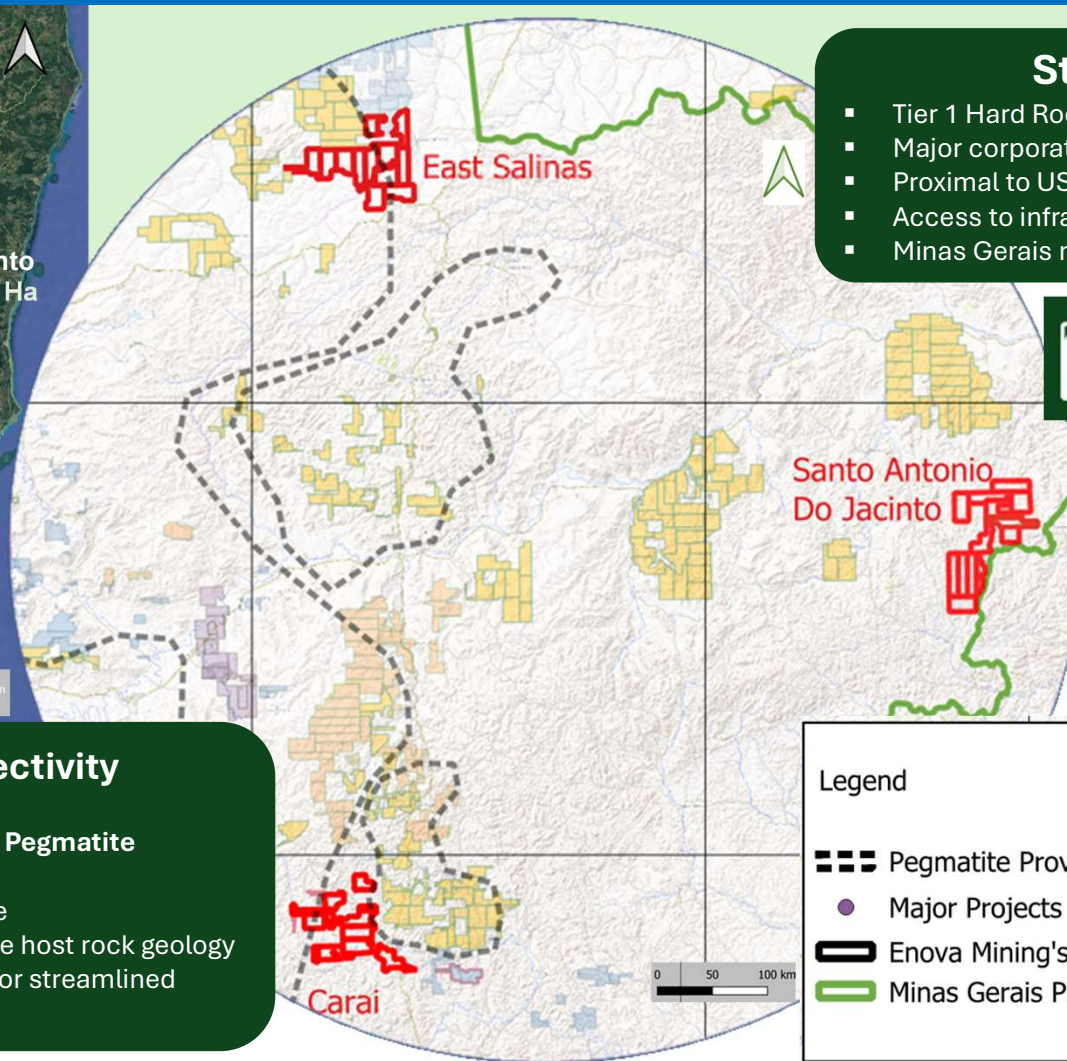
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- ☐ Potential carbonatite mineralisation located in the Juquiá Alkaline Complex
- ☐ Surface rock chip and soil sampling completed
- ☐ Awaiting soil/rock sampling assay results

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Lithium Valley Projects Right Neighbourhood



Strategic Strength

- Tier 1 Hard Rock Lithium District
- Major corporate lithium interests
- Proximal to US markets
- Access to infrastructure (power, roads, port, services)
- Minas Gerais mining friendly province



Minas Gerais State
Development Agencies

Geological Prospectivity

- LCT pegmatite region
- Positioned in Eastern Brazilian Pegmatite Province (EBPP)
- Potential for fertile S-type granite
- Favourable potential Spodumene host rock geology
- Contiguous tenement package for streamlined exploration

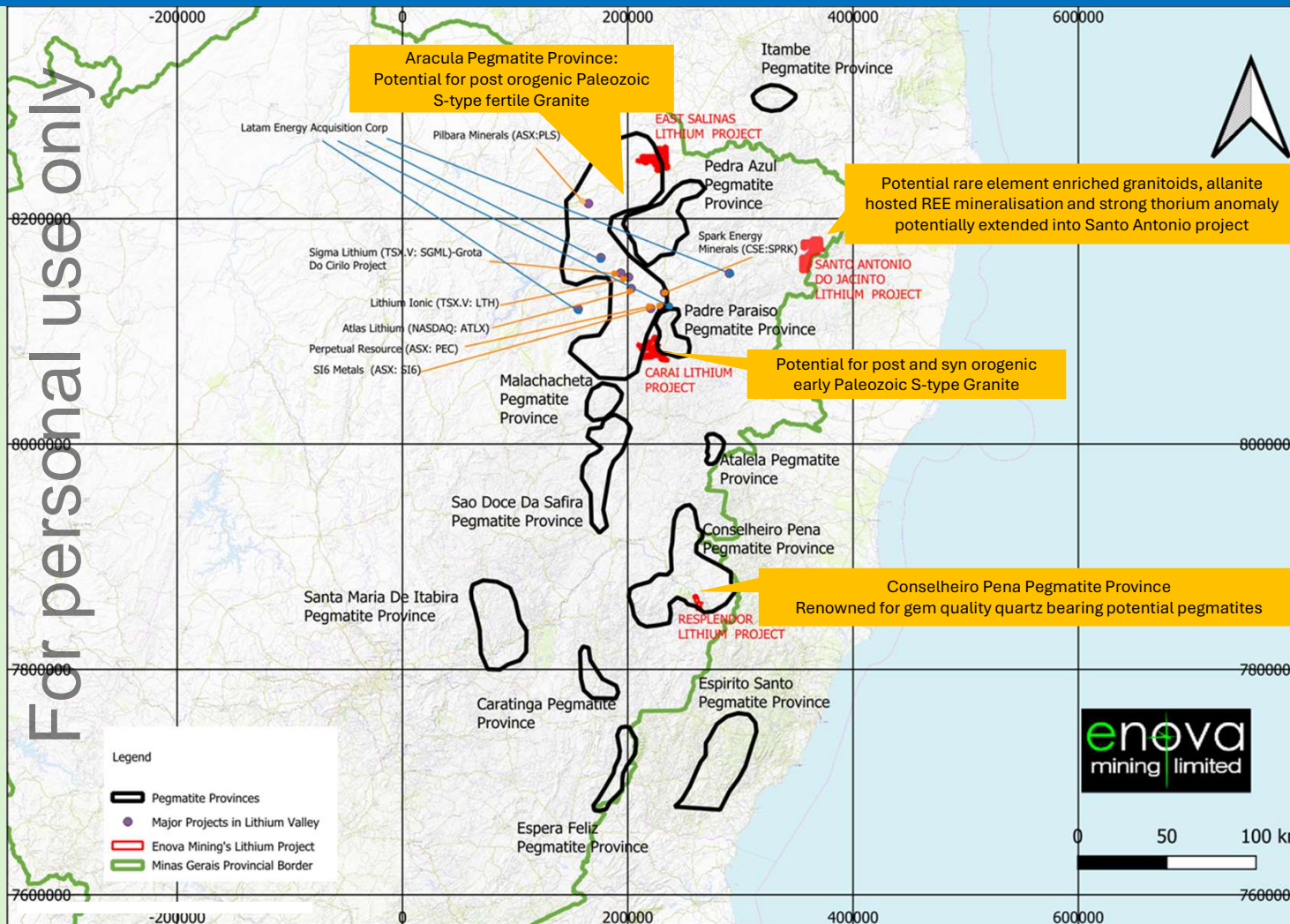
Legend

- ▣ Pegmatite Provinces
- Major Projects in Lithium Valley
- ▭ Enova Mining's Lithium Project
- ▬ Minas Gerais Provincial Border

Major Tenement Holders

- ▭ Sigma
- ▭ Rio Tinto
- ▭ Spark Energy Minerals
- ▭ Atlas
- ▭ FoxFire Metals (SI6)

Lithium Valley Project Prospectivity



□ Potential for LCT Pegmatites

- More than 300 pegmatites have been mined in the Araçuaí district
- Potential G4 plutons (outcropped, and sub-surface) are the source of many important pegmatites located along the Araçuaí, São José da Safira and Malacacheta districts

□ Way forward strategy

- Scout programme for ground truthing and pegmatite, granite outcrop mapping
- Rock chip and soil sampling
- Surface geophysical surveys
- Target identification
- Test drilling

Link to ref:

<https://sparkenergyminerals.co/>
https://www.researchgate.net/publication/234037120_Eastern_Brazilian_Pegmatite_Province
<https://www.sgb.gov.br/>
<https://www.si6metals.com/>

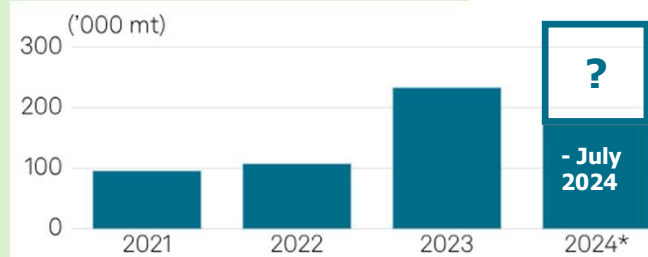
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Brazilian & World Lithium Outlook

Current World Market of Lithium Carbonate US\$9.6B
 Compound Annual Growth Rate (CAGR) 11.1%
 Projected World Market of Lithium Carbonate US\$24B

Fact.MR, market research and competitive intelligence
<https://www.factmr.com/report/lithium-mining-market>

Brazil Spodumene Production

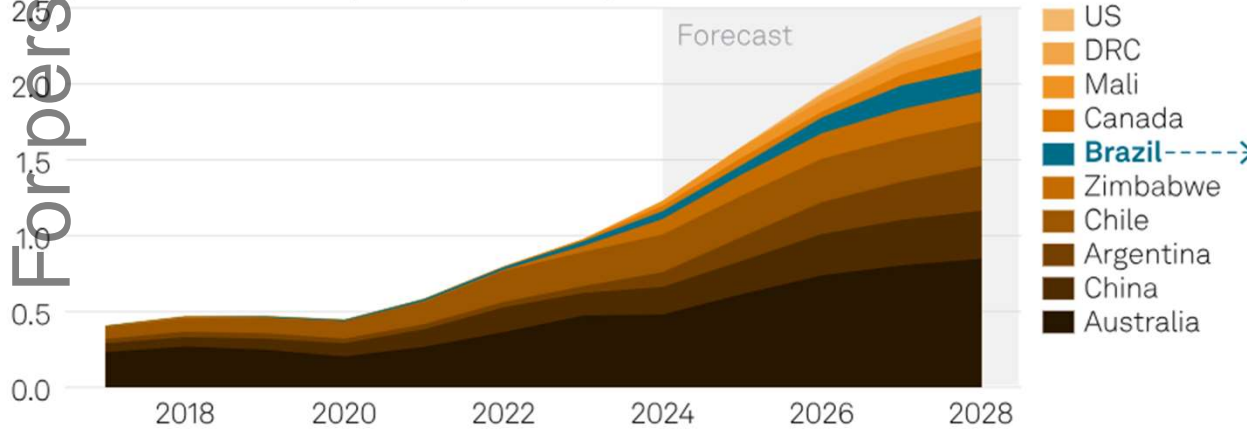


LITHIUM IONIC starting in Q3 2026

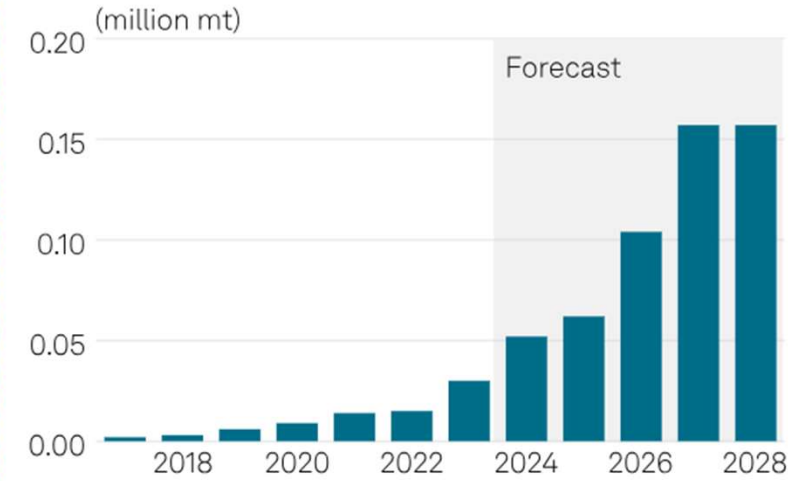
Brazil ramping up lithium output

AUD\$1.8B committed to lithium production investments in MG
 45 Large deposits of lithium discovered in MG

(Lithium carbonate equivalent, million mt)



The recent investment in and expansion of **Brazil's lithium industry** is poised to increase production more than fivefold in the next five years.

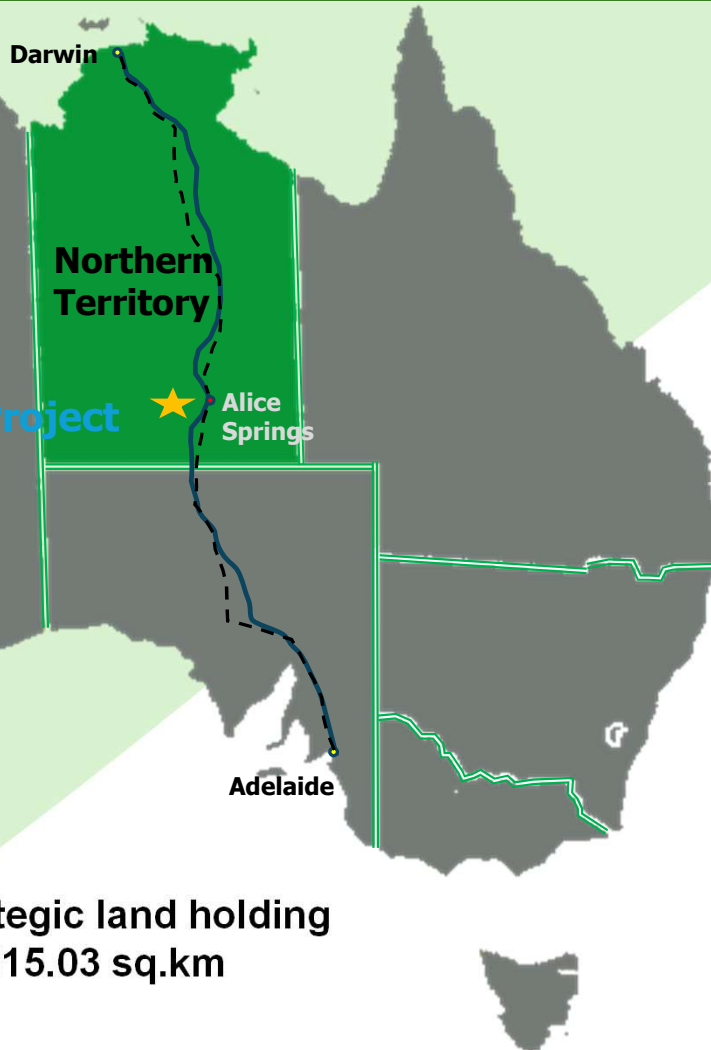


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Charley Creek Project (NT Australia) Alluvial Rare Earth

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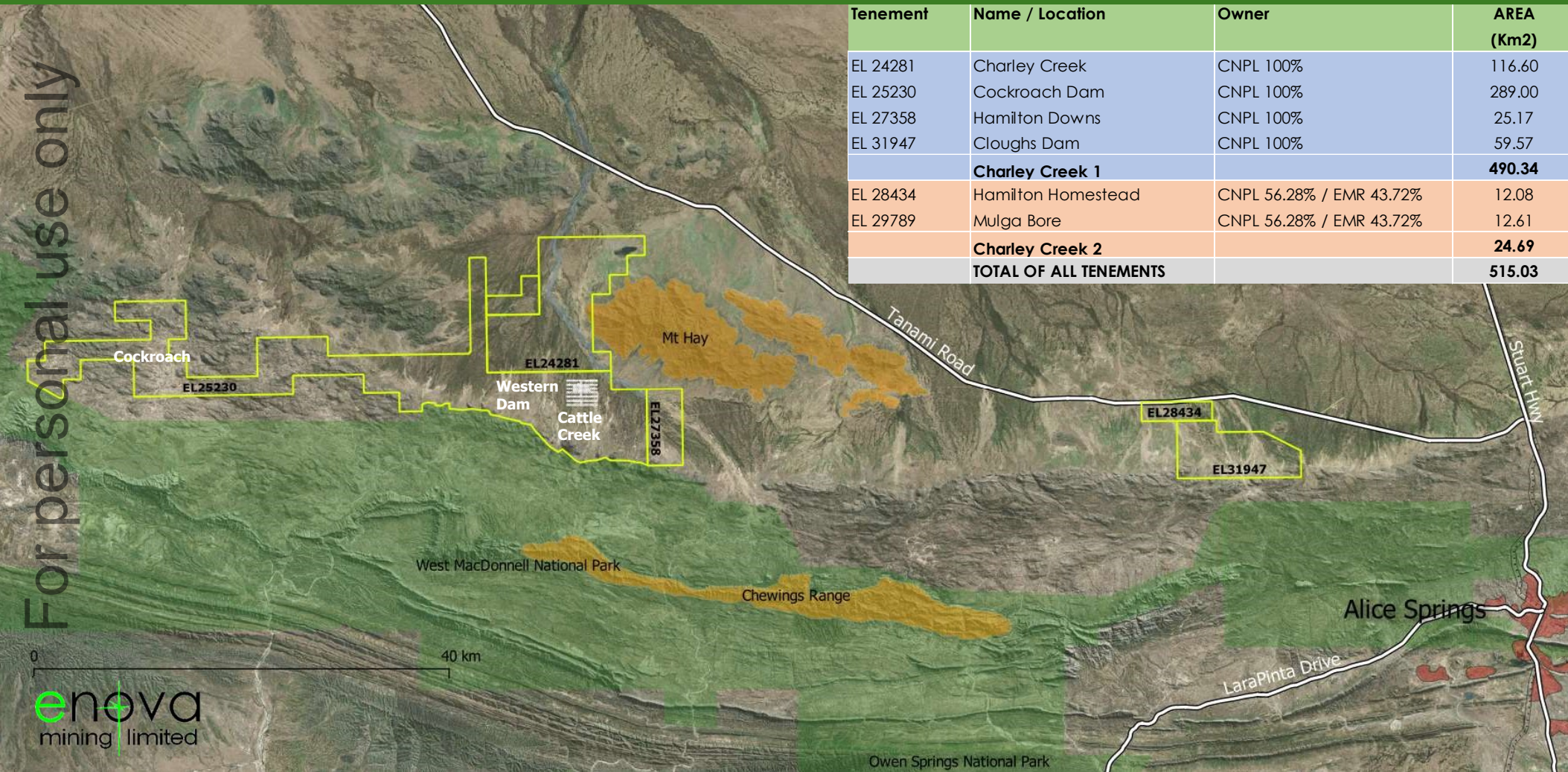


- ❑ Large rare earths and industrial mineral deposit within a 100% owned, 515km² tenement package
- ❑ Located in a tier-one, pro-mining jurisdiction
- ❑ In 2013 release of resource (805Mt M&I, now non-JORC compliant), undergoing upgrade to JORC 2012
- ❑ Near surface mineralisation, bulk tonnage mining potential
- ❑ Situated on open land nearby to rail and road transport network for export routing
- ❑ Extensive metallurgical testing and understanding
- ❑ Further exploration upside from under-explored areas, well understood regional prospects
- ❑ Growing demand for rare earth and mineral security by western governments

Australia Strategic land holding
51,503 Ha or 515.03 sq.km

Charley Creek Project Burt Plains Tenement Holdings

Tenement	Name / Location	Owner	AREA (Km2)
EL 24281	Charley Creek	CNPL 100%	116.60
EL 25230	Cockroach Dam	CNPL 100%	289.00
EL 27358	Hamilton Downs	CNPL 100%	25.17
EL 31947	Cloughs Dam	CNPL 100%	59.57
	Charley Creek 1		490.34
EL 28434	Hamilton Homestead	CNPL 56.28% / EMR 43.72%	12.08
EL 29789	Mulga Bore	CNPL 56.28% / EMR 43.72%	12.61
	Charley Creek 2		24.69
	TOTAL OF ALL TENEMENTS		515.03



Charley Creek Alluvial Resources* (Released in 2013)

As Published on ASX Announcement 15th April 2013*

*Link to ref: <https://announcements.asx.com.au/asxpdf/20130415/pdf/42f7v06gx1svy4.pdf>



RESOURCE	Mass	Weighted Average TREO	Contained TREO	Contained Xenotime	Contained Monazite	Contained Zircon
	Tonnes	ppm	kg	kg	kg	kg
Cattle Creek Indicated Resource	249,900,000	280	69,900,000	17,600,000	97,200,000	124,650,000
Western Dam Indicated Resource	136,960,000	323	44,150,000	9,675,000	63,700,000	70,930,000
TOTAL INDICATED RESOURCES	386,860,000	295	114,050,000	27,275,000	160,900,000	195,580,000
Cattle Creek Inferred Resource	353,210,000	291	102,750,000	26,450,000	141,075,000	183,750,000
Western Dam Inferred Resource	65,232,000	282	18,350,000	4,240,000	26,160,000	36,230,000
TOTAL INFERRED RESOURCES	418,442,000	289	121,100,000	30,690,000	167,235,000	219,980,000

“The Mineral Resource Estimate (MRE) previously reported in 2013 has not been updated to reflect current economics however complies with the requirements of JORC Code 2012 on the basis that the information has not materially changed. 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, and in the case of MRE, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements have not significantly changed.”

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Cattle Creek Flagship Project – Next Steps

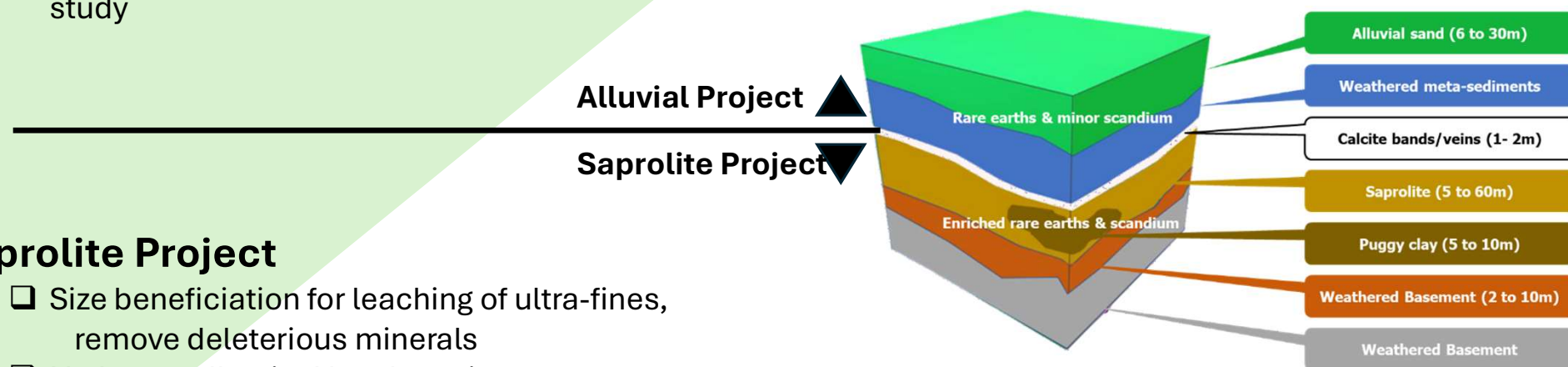
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Alluvial Project

- Metallurgical testing for process flow sheet upgrading
- “Proof of Concept” Bulk scale heavy mineral concentrate testing lab
- Cracking/leach concentrates, produce solutions for analysis and REE SX simulation
- Pit optimisation and mine planning to ensure ore supply
- Process engineering to complete RPEEE and update/publish resource statement and scoping study

Saprolite Project

- Size beneficiation for leaching of ultra-fines, remove deleterious minerals
- Hydrometallurgical leach testing
- Adsorption tests (SX and IX testing)



Enova Strategic Positioning for the Future

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Increasing Demand and Lack of Supply

- ❑ Ever increasing worldwide demand for rare earth metals (**REE**) and lithium (**Li**)
- ❑ Scandium (**Sc**) commercial usage is gaining momentum (additive printing)
- ❑ Enova provides an opportunity to lead the world's Sc market
- ❑ Price Supported by scarcity of supply of critical metals and increasing demand
- ❑ Lack of companies with minerals to execute responsible and sustainable production

Availability = Development of New Applications

- ❑ **REE** and **Sc** additives create materials with new high-performance qualities for future technologies
- ❑ Electronics/electrical products need **REE** and **Sc** for efficiency and unique properties
- ❑ **Li** expanding demand for batteries used in vehicles and power storage solutions
- ❑ **Sc** availability allows improved technology to be developed in green industries, such as hydrogen generation (SOFCs, RSOC and RFC)

Smart Metals



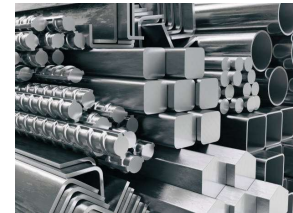
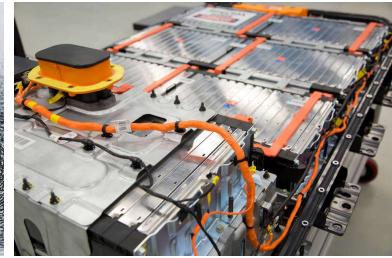
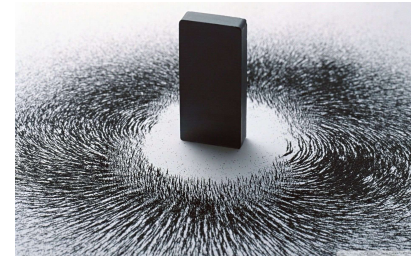
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