EXTENSION OF DUE DILIGENCE PERIOD FOR CARAÚBAS MONAZITE PROJECT, BRAZIL

Enova Mining Limited (**ASX: ENV**) (**Enova** or the **Company**) advises that the Company has agreed with Mineração Paranaí LTDA to extend the option period to conduct due diligence for the proposed acquisition of a 100% interest in the Caraúbas Monazite-Titanium Project (**Caraúbas Project** or the **Project**), located in Paraíba, north-eastern Brazil.

As announced on 16 September 2026, Enova executed a binding option term sheet with Mineração Paranaí LTDA, granting the Company an exclusive option to acquire the Project, comprising nine granted exploration licences covering approximately 17,796 hectares within the Borborema Geological Province, an established mineral province prospective for rare earth element mineralisation

The parties have agreed to extend the option period to conduct the due diligence from 13 October 2026 to 1 December 2026, allowing Enova additional time to complete a detailed technical due diligence prior to determining whether to exercise the option and proceed with the proposed acquisition.

ENDS

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

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