ENOVA MAKES NEW HIGH-GRADE TITANIUM-REE DISCOVERY AT CODA CENTRAL, BRAZIL FROM INITIAL AUGER DRILLING

HIGHLIGHTS:

- **Significant TiO_2 (titanium oxide) intercepts in auger holes at CODA Central:**
  - **25m @ 12.0% TiO_2 from surface (CDC-AD-001), including:**
    - 18m @ 13.89% TiO_2 from 7m
    - 3m @ 16.7% TiO_2 from 18m
  - **20m @ 11.2% TiO_2 from surface (CDC-AD-002), including:**
    - 17m @ 11.60% TiO_2 from 1m
  - **12m @ 10.8% TiO_2 from surface (CDC-AD-003), including:**
    - 6m @ 12.05% TiO_2 from surface
  - **23m @ 10.9% TiO_2 from surface (CDC-AD-004), including:**
    - 11m @ 13.99% TiO_2 from surface
    - 7m @ 14.9% TiO_2 from surface
  - **15m @ 11.10% TiO_2 from surface (CDC-AD-005), including:**
    - 11m @ 11.74% TiO_2 from surface
- **Notable TREO[1] and NdPr[1] ratio intercepts in auger holes at CODA Central:**
  - 17m @ 3,525ppm TREO and 22.8% NdPr from 8m (CDC-AD-001)
  - 14m @ 2,985ppm TREO and 22.5% NdPr from 6m (CDC-AD-002)
  - 11m @ 2,508ppm TREO and 22.5% NdPr from surface (CDC-AD-003)
  - 17m @ 3,090ppm TREO and 23.2% NdPr from 2m (CDC-AD-004)
  - 15m @ 4,041ppm TREO and 22.5% NdPr from surface (CDC-AD-005)
- **Superior Nb_2O_5 (niobium oxide) intercepts in auger holes at CODA Central:**
  - 19m @ 848ppm Nb_2O_5 from 6m (CDC-AD-001)
  - 20m @ 672ppm Nb_2O_5 from surface (CDC-AD-002)
  - 12m @ 655ppm Nb_2O_5 from surface (CDC-AD-003)
  - 23m @ 638ppm Nb_2O_5 from surface (CDC-AD-004)
  - 15m @ 652ppm Nb_2O_5 from surface (CDC-AD-005)
- **Nine auger holes drilled over a 12km^2 area, totalling 169 metres, targeting ferruginous saprolite; assay results received for five holes to date.**

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

- **All five initial holes have intersected high-grade mineralisation.**
- **High-grade mineralisation hosted in weathered kamafugite within the Patos Formation.**
- **270kg composite sample undergoing metallurgical test work in Brazil and Australia.**
- **Magnetic separation and mineral characterisation studies underway to support resource delineation.**

Enova Mining Limited (**ASX: ENV**) (**Enova** or the **Company**) is pleased to announce strong initial results from its auger drilling program at the CODA Central Project in Minas Gerais, Brazil. The drilling confirmed broad zones of near-surface titanium, rare earth element (REE), and niobium mineralisation hosted in saprolitised kamafugite, a weathered ultramafic rock within the Patos Formation.

Nine auger holes were completed for a total of 169 metres, covering approximately 12km^2 of ferruginous red saprolite. Assay results of 107 samples including QA/QC samples from five auger holes, analysed by SGS Laboratories, confirmed the presence of high-grade titanium oxide (TiO_2), total rare earth oxides (TREO), and anomalous niobium oxide (Nb_2O_5), validating the project's scale and multi-element potential.

CEO / Executive Director Eric Vesel commented: *"Exceptional near-surface intercepts from our auger drilling at CODA Central, including titanium grades exceeding 16% TiO_2 and consistently high TREO-NdPr ratios, highlights the project's immense scale and critical mineral potential. The combination of high-grade titanium, rare earth, and anomalous niobium mineralisation from surface across multiple holes positions supports CODA Central to be a compelling, multi-commodity discovery. These results not only confirm the geological strength of the Patos Formation but also provide a robust foundation for accelerated resource delineation and strategic development."*

Auger drilling was conducted on ferruginous saprolite zones across the central part of the CODA tenement group, targeting outcropping and near-surface red weathered kamafugite. Highlights include:

- 25m @ 12.0% TiO_2 from surface (CDC-AD-001), including 18m @ 13.89% TiO_2 from 7m
- 20m @ 11.2% TiO_2 from surface (CDC-AD-002), including 17m @ 11.60% TiO_2 from 1m
- 23m @ 10.9% TiO_2 from surface (CDC-AD-004), including 11m @ 13.99% TiO_2
- 15m @ 4,041ppm TREO with 22.5% NdPr from surface (CDC-AD-005)
- Up to 848ppm Nb_2O_5 over 19m from 6m (CDC-AD-001).

The mineralised saprolite exhibits a reddish-brown, clay-rich texture and layering, conducive to auger recovery and beneficiation. Drilling intercepts remain open at depth and along strike, suggesting potential for further extensions.

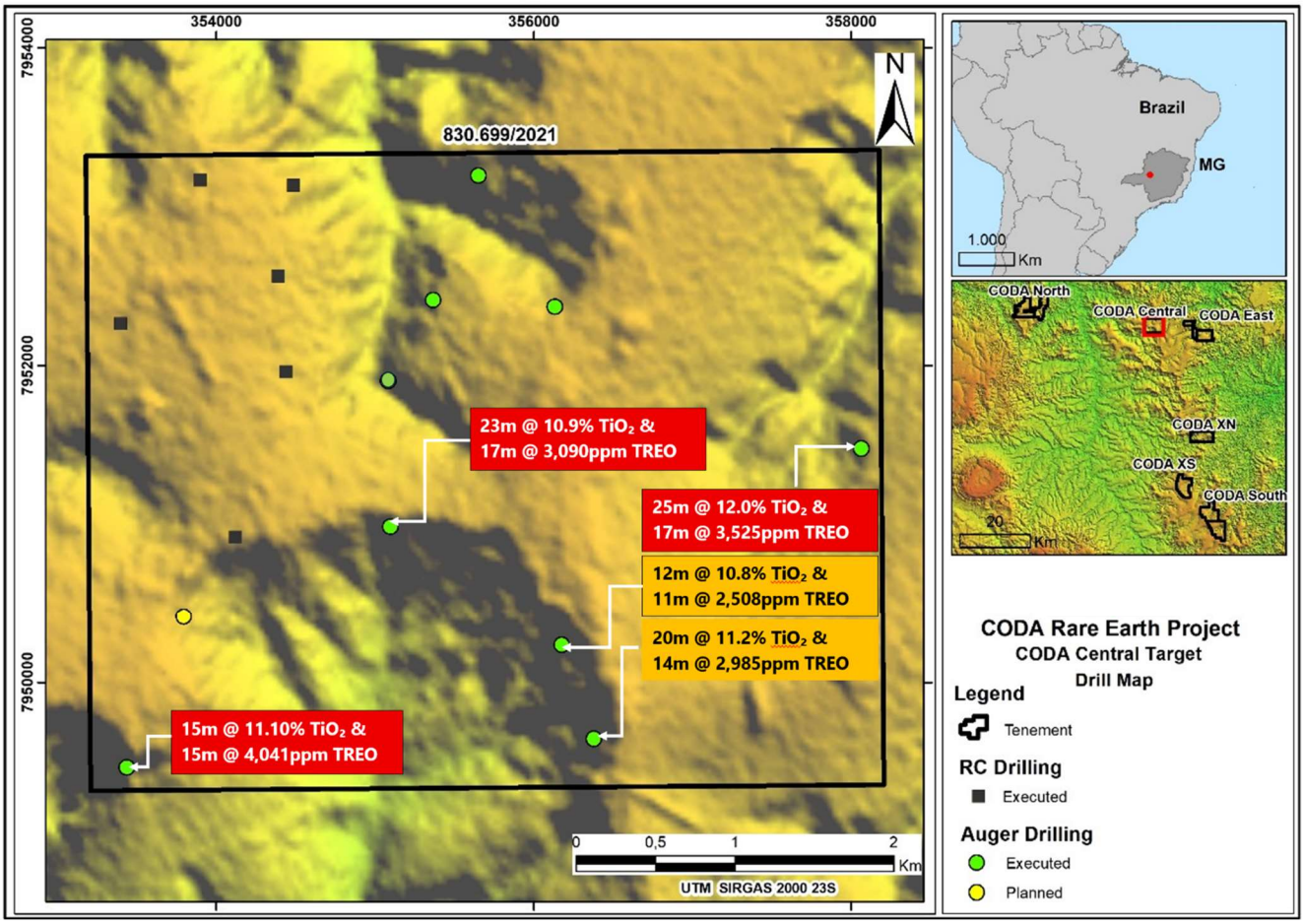

Figure 1: CODA Central Auger drilling location with significant assays of TiO_2 and TREO

Metallurgical test work is progressing on a 270kg composite sample collected from CODA Central at Mineral Technologies in Brisbane, with a focus on evaluating processing pathways for the recovery of both titanium and rare earth elements (REEs). Early test programs aim to define optimal beneficiation techniques suitable for the saprolitic, clay-rich mineralisation identified in recent drilling.

CIT Senai in Belo Horizonte is conducting particle size distribution analysis, and mineral characterisation, also magnetic separation trials to investigate the concentration of valuable titanium minerals and REEs from the weathered ultramafic host rocks.

Enova's research facility in Malaysia is concurrently progressing leaching trials to investigate the extraction potential for REEs and other critical minerals from composite samples, further supporting downstream process optimisation.

To date, a total of 15 holes has been completed at CODA Central, comprising both auger and reverse circulation (RC) drilling methods. The drilling program totals 466 metres, with details summarised below:

Drilling Type	Drill holes	Metreage
Reverse Circulation (RC)	**6**	**297 m**
Auger	**9**	**169 m**
Total	**15**	**466 m**

Table 1: Summary of drilling completed at CODA central

Titanium-REE Mineralisation Strengthens CODA Central's Resource Potential

Assay results have confirmed the presence of significant titanium and rare earth element (REE) mineralisation within a saprolitised kamafugite profile at CODA Central (Figure 2). The mineralisation remains open at depth, representing a key advancement in understanding the economic potential of the Project.

The mineralised profile is prominently exposed along the valley slope near drill site CDC-AD-005 (Figure 1), where weathering has produced a reddish-brown, clay-rich strata. This well-developed saprolite horizon is hosted within a strongly weathered ultramafic body, consistent with the typical characteristics of the Patos Formation.

While CODA was previously targeted for REE mineralisation, the confirmed presence of elevated titanium grades within the weathered kamafugite enhances its strategic potential. The saprolite now emerges as a compelling source of near-surface titanium, with co-potential for valuable by-products including scandium and niobium, which are currently being assessed.

These findings reinforce the broader multi-element potential of the CODA Central Project and highlight the strategic importance of this lithology in Enova's development strategy.

Figure 2: Saprolitised kamafugite open at depth on the valley slope near CDC-AD-005.

High-Grade Titanium, Rare Earth and Niobium Results Confirm CODA Central's Multi-Element Potential

Targeted auger drilling across CODA Central has successfully confirmed delineated high-grade titanium oxide (TiO_2) mineralisation within the saprolitised ultramafic rocks of the Patos Formation. Drilling was focussed on ferruginous saprolitic zones (Figure 3), returning strong near-surface mineralisation across multiple elements.

Standout intercepts include:

- **25m @ 12.0% TiO_2 from surface**, including **18m @ 13.89% TiO_2 from 7m** (CDC-AD-001)
- **23m @ 10.9% TiO_2 from surface** including **11m @ 13.99% TiO_2 from surface** (CDC-AD-004),
- **15m @ 4,041ppm TREO**, with **22.5% NdPr** from surface (CDC-AD-005)
- **19m @ 848ppm Nb_2O_5** from 6m (CDC-AD-001)

These results demonstrate the high-grade nature and vertical continuity of the titanium-REE-niobium mineralisation hosted within the saprolite. All drill cuttings have been preserved in a dedicated chip library for future analysis and have been used to visually assess lithology, mineralogy, grain size and physical characteristics (Figure 4). Auger drilling achieved a recovery rate of approximately 80%, as verified by visual inspection of samples (Figure 5).

Figure 3: Exploration team drilling at CODA Central (main) and checking magnetic susceptibility of cuttings from auger hole CDC-AD-0001(Inset)

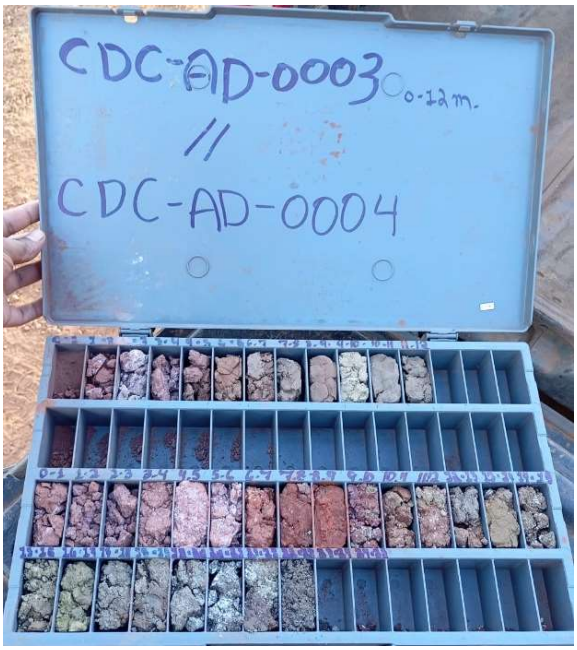

Figure 4: Auger drill cutting chip library of CDC-AD-0003 and CDC-AD-004

Figure 5. Kamafugite red saprolite with titanium and REE mineralisation in CODA Central - CDC-AD-0005

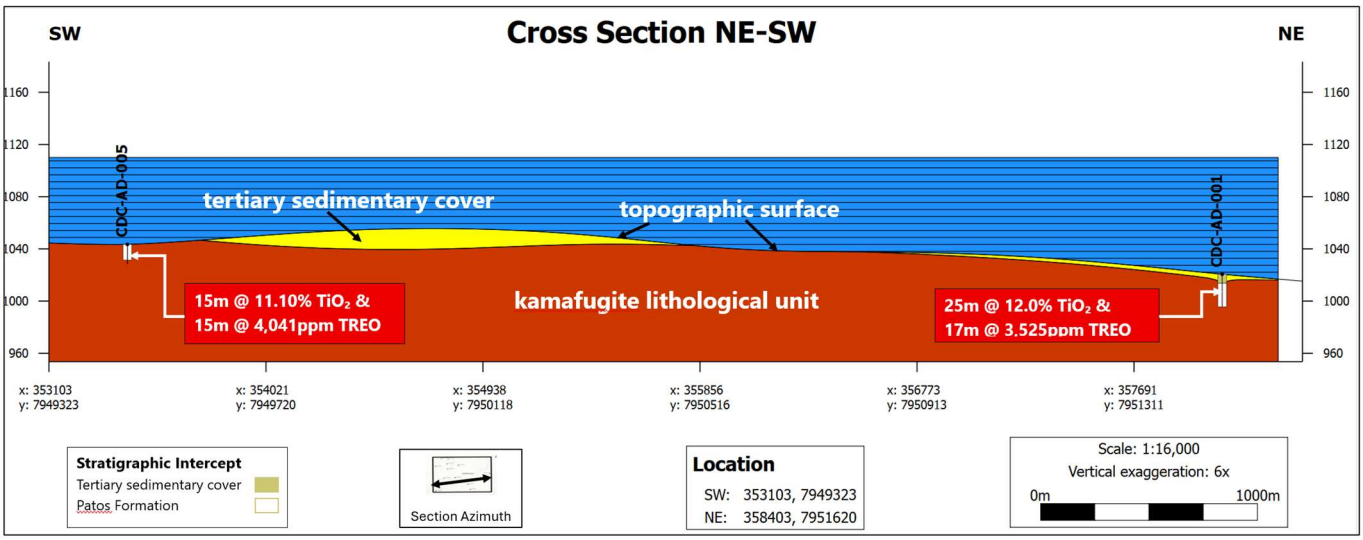

Figure 6: Schematic Cross Section CODA Central Auger Holes (NE-SW)

A schematic cross section (Figure 6) illustrates significant titanium oxide (TiO_2) and total rare earth oxide (TREO) assay grades ending within the kamafugite lithostratigraphic unit across the CODA Central tenement. The results suggest that mineralisation remains open at depth potentially extending into underlying lithological units as well as along strike, indicating broader continuity and prospectivity within the CODA Central system.

Next Steps

Ongoing drilling aims to extend near-surface coverage and build geological confidence across the saprolite zone at CODA Central. Integration of assay results with lithological interpretation will support mapping of REE distribution and the identification of high-priority targets for follow up work. Concurrently, additional metallurgical test work will focus on refining processing pathways for the ferruginous kamafugite saprolite, advancing the project toward scalable development.

Tenements/Permits

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

CODA Project Tenements

Area	License ID	Area (Ha)	Status	In transference to
CODA South-1	830691/2021	1,992.75	1st Extension – Exploration License Granted	Rodrigo De Brito Mello
CODA South-2	830698/2021	1,997.40	1st Extension – Exploration License Granted	Rodrigo De Brito Mello
CODA Central	830699/2021	1,999.80	1st Extension – Exploration License Granted	Rodrigo De Brito Mello
CODA East	830737/2021	1,999.51	1st Extension – Exploration License Granted	Rodrigo De Brito Mello
CODA North-1	831369/2020	1,997.69	1st Extension – Exploration License Granted	Rodrigo De Brito Mello
CODA North-2	831381/2020	1,537.62	1st Extension – Exploration License Granted	Rodrigo De Brito Mello
CODA XS	831388/2020	1,999.64	1st Extension – Exploration License Granted	Rodrigo De Brito Mello
CODA XN	831598/2020	1,796.84	Exploration License Granted	Rodrigo De Brito Mello
		15,321.25		

Table 2: CODA project group tenements Minas Gerais, Brazil

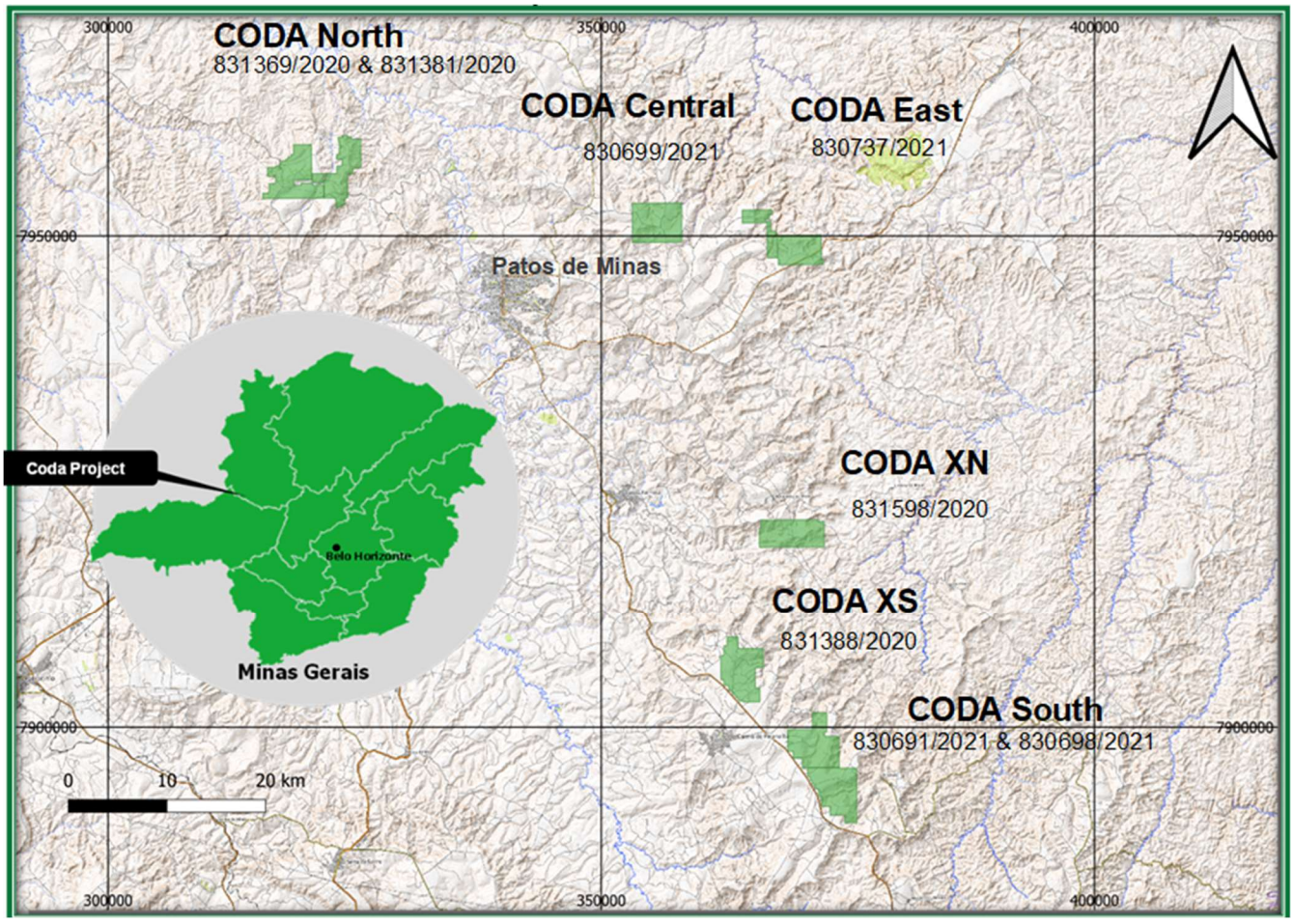

Figure 7: CODA REE project tenements (100% ENV) Minas Gerais, Brazil

Brazil: A tier-one mining jurisdiction supporting long-term growth

Brazil offers a stable, low-risk environment for mining investment, underpinned by a well-established and globally competitive resources sector. As a top exporter of iron ore, gold, bauxite, lithium, rare earths and more, Brazil and particularly the states of Minas Gerais and São Paulo recognise mining as a cornerstone of economic development.

The country boasts investor-friendly policies, with no government ownership mandates, minimal interference, and a progressive regulatory framework encouraging exploration and new project development. Brazil's attractive cost structure, highly skilled workforce, advanced mining services sector, and robust infrastructure including proximity to key cities further enhance its status as a prime destination for resource investment.

Other projects

Enova is currently working on mineral characterisation, REE and titanium beneficiation test work for the CODA project (Minas Gerais).

Enova plans further geological investigation programme at East Salinas, as follow up on high-grade rare-earth rock chip samples areas of Naked Hill and Bald Hill outcrop areas, which had been recently announced in June. Petrographic analysis of the samples is in progress at the Geosciences Institute of University of São Paulo. "Sighter" metallurgical test work has commenced using rock chip samples at CIT Senai laboratory in Belo Horizonte. Test work includes comminution and heavy mineral concentration upgrading. This will provide insight of metallurgical process in advance of drilling.

The Charley Creek project process plant optimisation test work is complete. The Company and IHC Brisbane are assessing the results, recommendations and next steps. Further field exploration for the other projects in the region await permit approvals.

The Company is actively reviewing new projects and business opportunities as they arise.

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

ENDS

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

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About Enova Mining

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

The Company's key projects include:

- **The Coda Group of Projects** – prospective for clay-hosted rare earth elements (REE).
- **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 East Salinas, Caraí, Santo Antônio do Jacinto, and Resplendor, all considered prospective for lithium and rare earth elements.

Enova is focused on advancing these high-potential assets through systematic exploration and development to support the global transition to clean energy technologies.

Competent Person Statement

The information related to Exploration Targets and Exploration Results is based on data compiled by Subhajit Deb Roy, a Competent Person and Chartered Member of The Australasian Institute of Mining and Metallurgy. Mr Deb Roy is currently working as Exploration Manager with Enova Mining. Subhajit has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Subhajit consents to the inclusion in presenting the matters based on his information in the form.

Forward-looking statements

This announcement contains forward-looking statements which involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Precautionary Statement

The exploration results for the CODA Group of Projects are preliminary in nature and based on surface geochemical sampling, mapping, and early-stage geological interpretation. While initial data indicate the presence of anomalous mineralisation, there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the delineation of a Mineral Resource. All forward-looking statements, including plans for future exploration and drilling, are subject to various risks, uncertainties, and assumptions. Investors are cautioned not to place undue reliance on these early results, as actual outcomes may differ materially from those anticipated. Resource estimates remain speculative and subject to revision.

Disclaimer

This ASX announcement (Announcement) has been prepared by Enova Mining Limited ("Enova" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Enova, its subsidiaries, and their activities, which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Enova.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Enova's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are many risks, both specific to Enova and of a general nature which may affect the future operating and financial performance of Enova and the value of an investment in Enova including but not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Enova and its projects, are forward-looking statements that: may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions; are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Enova, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Enova disclaims any intent or obligation to update publicly any forward-looking statements, whether because of new information, future events, or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements. All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified

APPENDIX A

JORC TABLE 1

Section 1 - Sampling Techniques and Data

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

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

		blanks to maintain quality.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Samples are analysed at the SGS Geosol laboratory in batches of approximately 50 samples including control samples (duplicate, blank, and standards). Industry standard protocols are used by SGS-Geosol to prepare samples for analysis. Samples are dried, and a sub sample of 300g was pulverised. For rare earth element analysis, samples are prepared with lithium/Metaborate fusion and are analysed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) or Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES). SGS Geosol detection limits of major oxides and minor and trace elements are given below 3.1) ICP95A **Determinação por Fusão com Metaborato de Lítio - ICP OES** PM-000003/3 Al2O3 0,01 - 75 (%) Ba 10 - 100000 (ppm) CaO 0,01 - 60 (%) Cr2O3 0,01 - 10 (%) Fe2O3 0,01 - 75 (%) K2O 0,01 - 25 (%) MgO 0,01 - 30 (%) MnO 0,01 - 10 (%) Na2O 0,01 - 30 (%) P2O5 0,01 - 25 (%) SiO2 0,01 - 90 (%) Sr 10 - 100000 (ppm) TiO2 0,01 - 25 (%) V 5 - 10000 (ppm) Zn 5 - 10000 (ppm) Zr 10 - 100000 (ppm) 3.2) IMS95A **Determinação por Fusão com Metaborato de Lítio - ICP MS** PM-000003/3 Ce 0,1 - 10000 (ppm) Co 0,5 - 10000 (ppm) Cs 0,05 - 1000 (ppm) Cu 5 - 10000 (ppm) Dy 0,05 - 1000 (ppm) Er 0,05 - 1000 (ppm) Eu 0,05 - 1000 (ppm) Ga 0,1 - 10000 (ppm) Gd 0,05 - 1000 (ppm) Hf 0,05 - 500 (ppm) Ho 0,05 - 1000 (ppm) La 0,1 - 10000 (ppm) Lu 0,05 - 1000 (ppm) Mo 2 - 10000 (ppm) Nb 0,05 - 1000 (ppm) Nd 0,1 - 10000 (ppm) Ni 5 - 10000 (ppm) Pr 0,05 - 1000 (ppm) Rb 0,2 - 10000 (ppm) Sm 0,1 - 1000 (ppm) Sn 0,3 - 1000 (ppm) Ta 0,05 - 10000 (ppm) Tb 0,05 - 1000 (ppm) Th 0,1 - 10000 (ppm) Tl 0,5 - 1000 (ppm) Tm 0,05 - 1000 (ppm) U 0,05 - 10000 (ppm) W 0,1 - 10000 (ppm) Y 0,05 - 10000 (ppm) Yb 0,1 - 1000 (ppm) QA/QC samples are included amongst the submitted samples. Both standards, duplicates and blank QA/QC samples were inserted in the sample stream. Oreas 460 and Oreas 461 samples sent from Australia which was used in 12gm package as certified reference material at an interval every 15-20 samples. The assays will be done using ICP MS, ICP AES after Fusion with Lithium Metaborate - ICP MS for major Oxides.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Enova's professional geologist team led by Fernando Moya, has reviewed the data collated and compared it with electronic copies to verify the accuracy. Assay data, in electronic form, is checked to verify the data files are correctly handled in spreadsheets where calculations are needed. Field geological data was recorded in the field notebook and then are being typed into a spreadsheet for subsequent import to a database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system*	The auger hole point locations were picked up using a Garmin handheld GPS. Datum for all sitework is considered SIRGAS 2000, Zone 23 South or WGS 84 UTM Zone 23J (Appendix B, Table 3). The error in the handheld GPS is around ±3m. This universal grid system facilitates consistent data interpretation and integration with other geospatial datasets.

	used. • *Quality and adequacy of topographic control.*	The locations of collar of auger hole points are listed in the Appendix -B Table 3 and shown in Figure 1. Topographic Control: No topographic survey was conducted so far.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The average spacing between adjacent sample points are variable, varied according to the location of nearest contact of the patos formation from the topographic surface. The Patos formation can be more easily drilled by auger drill than drilling in Tertiary sedimentary cover. The spacing is appropriate to the scale of tenements and variation in geology of zoned complex. No Mineral Resource and Ore Reserve Estimation was undertaken. Compositing: The samples have been prepared for every 1m within potential mineralised zone based on visual estimation. In the unmineralized zone samples have been composited for 2-4 meters.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Mineralisation is moderately flat lying. The drillholes are vertical, which is closely perpendicular to mineralised horizons. Vertical drillholes are considered appropriate due to the characteristics of the deposit. The deposit is saprolitised resulting in supergene enrichment. This kind of deposit is typically extended horizontally with a relatively less variable thickness and stratabound. There is no evidence that the drilling orientation has introduced any sampling bias regarding the critical mineralised structures. The drilling orientation is well-aligned with the known geology of the deposit, ensuring accurate representation and unbiased sampling of the mineralised zones. Any potential bias due to drilling orientation is considered negligible in this context.
Sample security	• *The measures taken to ensure sample security.*	All samples collected by field technicians were meticulously packed in labelled plastic bags. They were then transported directly to the SGS-GEOSOL, Vespasiano in Minas Gerais, Brazil. The samples were secured during transit to prevent tampering, contamination, or loss. A chain of custody was maintained from the field to the laboratory, with proper documentation accompanying each batch to ensure transparency and traceability throughout the sampling process. Utilising a reputable laboratory further ensures the security and integrity of the assay results.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The site is attended by Enova's Brazilian Professional Geologists team to inspect drilling and sampling procedures, verify survey methods, inspect the storage shed, verification geological records, review QAQC procedures and review the geologic model. The competent person visited CODA project sites on 15-17 September 2024.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The tenements are currently owned by RBM Consultoria Mineral Ltda, which have transfer application of all tenements to Enova. The transfer requests are being processed by ANM and Enova expects to be completed soon. A summary of the CODA tenements is provided in the table 2. Details of the CODA tenements are provided in the Figure7. The drilling is completed in CODA Central area consisting of tenements 830699/2021. All exploration licenses extensions of CODA project are currently approved by ANM.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No other party drilled CODA central earlier. Enova published the drill results of 6 RC holes in a previous ASX announcement dated 2 April 2025.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The prospective geological unit present in the CODA project areas including CODA North and CODA Central, is composed of the Patos formation. It formed during the Upper Cretaceous period, when a massive volcanic event occurred in the western part of Minas Gerais state. The volcanic activity exhibited both effusive (lava flows) and explosive (pyroclastic deposits) eruptions. The predominant rock type in this formation is kamafugite, which is classified as an alkaline-ultramafic rock. High-grade REE are also further enriched in this formation by saprolitisation. The prospective unit consists of a horizontal bed of kamafugite, which is 40 metres thick on an average, overlain by overburden that varies from 0 to 50 metres. Weathering processes with thick clay zones are prevalent throughout this profile, leading to the accumulation of REE closer to the upper part of the formation. The rocks within this formation are predominantly soft and friable, with an extremely fine particle size. These characteristics are considered advantageous for the exploration of Clay hosted REE deposits. The data and information of about the drillholes are given below,

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	The data and information of about the auger hole points are including easting, northing, elevation and dip, azimuth, downhole length of the collar points are given in the Appendix B Table 3 A preliminary lithological log is listed alongside assays given in Table 4 Total number of auger holes completed 9 nos in CODA Central (Table 3). Previously, 6 RC holes completed in CODA Central which was announced in the previous ASX release. The current report documents the significant TiO2, TREO and Nb_2O_5 assays of 5 auger holes such as, CDC-AD-001, CDC-AD-002, CDC-AD-003, CDC-AD-004, CDC-AD-005.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such*	The database of collar, geology, assays has been compiled as per industry standard practices and for the use of resource modelling in the next stage. No topographic and drill hole collar survey is undertaken in CODA central The data are being compiled in Collar, Survey, Assay and Geology files. The Assay data has been compiled in the Assay table and TREO and TiO2% are given in the Appendix C, Table 4. The database has been compiled as per industry standard practices and for the use of resource modelling in the next stage. The conversion of Total Rare Earth Oxide (TREO) has been calculated using standard conversion table as mentioned below. The conversion of elemental assay results to expected common rare earth oxide products, uses conversion factors applied relating to the atomic composition of common rare earth oxide sale products. The following calculation for TREO provides REE to RE oxide conversion factors and lists the REE included: TREO= (Ce*1.23) +(Dy*1.15) +(Er*1.14) +(Gd*1.15)

	aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	+(Ho*1.15) +(La*1.17) +(Lu*1.14) +(Nd*1.17) +(Pr*1.21) +(Sm*1.16) +(Tb*1.18) +(Tm*1.14) +(Y*1.27) +(Yb*1.14) TiO2% is reported as it is reported by Laboratory **Cut-off calculations** For the reporting of significant intersections and assays, the downhole aggregation for the cut-off calculation is based on the average of 3 consecutive samples that are greater than the nominal cutoff. No more than 3 samples below cut-off are accepted in any 3m consecutive aggregation but the aggregation with the below cut-off sample must remain above the nominal cut-off. **Nominal Cut-offs** **TiO_2** Nominal cut-offs of 15%, 10% and 5% TiO_2 have been applied for calculation of significant results. Notable high-grade assays have been calculated with nominal cut-off 15% TiO_2. **TREO** Nominal cut-offs of 1000 ppm, 2000 ppm and 3000 ppm have been applied for calculation of significant results of **TREO**. Notable high-grade assays have been calculated with nominal cut-off 3000 ppm **TREO**. **Nb_2O_5** Nominal cut-offs of 1000 ppm, 500 ppm and 300 ppm have been applied for calculation of significant results of **Nb_2O_5**. Notable high-grade assays have been calculated with nominal cut-off 300 ppm **Nb_2O_5**. A schematic cross section is shown in Figure 6 (Coda Central).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Due to the geometry of the mineralisation, the vertical orientation of the drill holes, the downhole lengths are likely to be close approximations of the true widths of the mineralised zones. In instances where discrepancies between downhole lengths and true widths may occur, it should be noted as "downhole thickness or length, not the true width". Although, there was no downhole survey done, the drill holes were penetrating vertically through soft clay strata, hence any potential bias due to drilling orientation is considered negligible in this context

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	The data provided in this report aids readers in comprehending the information more effectively. The document includes various diagrams and supplementary details, which enhance the clarity and accessibility of the geological findings and exploration results. Please refer to the Figure 1 to 7 for CODA Central tenement area and activities. In Figure 6, a schematic cross section shows auger holes ended in kamafugite lithostratigraphic unit. This signifies potential mineralisation is open in depth up to the underlying lithological unit and along strike.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The data presented in this report aims to offer a transparent and comprehensive overview of the exploration activities and findings. It thoroughly covers information on sampling techniques, geological context, prior exploration work, and assay results. Relevant cross-references to previous announcements are included to ensure continuity and clarity. Diagrams, such as drillhole plan and tenements maps and tables, are provided to facilitate a deeper understanding of the data. Additionally, the report distinctly mentions the source of the samples, whether from saprolitic clays, kamafugite lithounits under Patos formation, to ensure a balanced perspective. This report represents the exploration activities and findings without any undue bias or omission.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	There is no additional substantive, relevant and significant exploration data to report currently. Further assay data will be disclosed after receiving from laboratory and followed by evaluation.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the*	In the current stage, resource delineation drilling is focused on systematically mapping the extent and continuity of the mineralised zones identified during initial exploration. This involves both infill and step-out drilling to provide detailed information on the grade and distribution of the mineralised zones, reducing geological uncertainty and will improve the

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

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

Project	Target	DrillType	Hole_ID	Easting_UTM	Northing_UTM	Elevation	Datum	Zone	DIP	EOH (m)	Tenement
CODA	Central	AD	**CDC-AD-001**	358062	7951476	1020.62	WGS84	23S	-90	25.00	830.699/2021
CODA	Central	AD	**CDC-AD-002**	356379	7949646	1047.75	WGS84	23S	-90	20.00	830.699/2021
CODA	Central	AD	**CDC-AD-003**	356176	7950233	1037.88	WGS84	23S	-90	12.00	830.699/2021
CODA	Central	AD	**CDC-AD-004**	355097	7950983	1046.41	WGS84	23S	-90	23.00	830.699/2021
CODA	Central	AD	**CDC-AD-005**	353436	7949464	1043.45	WGS84	23S	-90	15.00	830.699/2021
CODA	Central	AD	**CDC-AD-006**	355367	7952410	1028.05	WGS84	23S	-90	26.00	830.699/2021
CODA	Central	AD	**CDC-AD-007**	356131	7952369	1052.36	WGS84	23S	-90	10.00	830.699/2021
CODA	Central	AD	**CDC-AD-008**	355650	7953196	1028.62	WGS84	23S	-90	20.00	830.699/2021
CODA	Central	AD	**CDC-AD-009**	355088	7951923	999.69	WGS84	23S	-90	18.00	830.699/2021

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

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology
CDC-AD-001-002	0.00	4.00	4.00	1,059.3	455.5	8.3	Tertiary Sedimentary Cover
CDC-AD-001-003	4.00	6.00	2.00	717.2	213.0	4.0	Laterite
CDC-AD-001-004	6.00	7.00	1.00	1,346.2	562.4	9.8	
CDC-AD-001-005	7.00	8.00	1.00	1,416.6	627.9	11.2	Kamafugite
CDC-AD-001-006	8.00	9.00	1.00	3,216.0	861.9	13.6	
CDC-AD-001-007	9.00	10.00	1.00	3,900.0	872.7	13.3	
CDC-AD-001-008	10.00	11.00	1.00	3,903.6	890.8	14.8	
CDC-AD-001-009	11.00	12.00	1.00	3,338.5	867.4	13.4	
CDC-AD-001-010	12.00	13.00	1.00	4,400.4	992.7	15.7	
CDC-AD-001-012	13.00	14.00	1.00	4,196.1	856.8	13.2	
CDC-AD-001-013	14.00	15.00	1.00	4,848.8	846.5	13.9	
CDC-AD-001-014	15.00	16.00	1.00	3,248.3	821.9	13.9	
CDC-AD-001-015	16.00	17.00	1.00	3,215.3	742.7	12.4	
CDC-AD-001-016	17.00	18.00	1.00	3,149.0	805.9	13.7	
CDC-AD-001-017	18.00	19.00	1.00	2,444.2	1,036.7	18.0	
CDC-AD-001-019	19.00	20.00	1.00	2,538.7	952.3	16.1	
CDC-AD-001-020	20.00	21.00	1.00	3,769.9	1,029.1	15.9	
CDC-AD-001-021	21.00	22.00	1.00	2,897.7	846.4	13.1	
CDC-AD-001-022	22.00	23.00	1.00	3,119.2	715.5	10.8	
CDC-AD-001-023	23.00	24.00	1.00	4,404.3	928.1	14.1	
CDC-AD-001-024	24.00	25.00	1.00	3,331.3	853.1	13.0	

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology
CDC-AD-002-002	0.00	1.00	1.00	1,104.3	564.7	9.0	Kamafugite
CDC-AD-002-003	1.00	2.00	1.00	1,784.2	659.7	10.6	
CDC-AD-002-004	2.00	3.00	1.00	1,817.6	826.5	13.4	
CDC-AD-002-005	3.00	4.00	1.00	1,493.3	884.2	14.6	
CDC-AD-002-006	4.00	5.00	1.00	809.4	849.5	13.3	
CDC-AD-002-007	5.00	6.00	1.00	1,979.2	922.0	15.8	
CDC-AD-002-008	6.00	7.00	1.00	3,157.5	750.4	12.3	
CDC-AD-002-010	7.00	8.00	1.00	5,474.3	689.8	11.8	
CDC-AD-002-011	8.00	9.00	1.00	5,583.5	596.1	9.9	
CDC-AD-002-012	9.00	10.00	1.00	4,112.2	630.0	10.0	
CDC-AD-002-013	10.00	11.00	1.00	2,542.2	652.6	10.8	
CDC-AD-002-014	11.00	12.00	1.00	2,330.5	589.0	9.8	
CDC-AD-002-015	12.00	13.00	1.00	1,623.6	682.7	11.7	
CDC-AD-002-016	13.00	14.00	1.00	2,535.5	621.9	10.8	
CDC-AD-002-018	14.00	15.00	1.00	2,213.0	584.4	10.1	
CDC-AD-002-019	15.00	16.00	1.00	2,760.0	592.7	10.4	
CDC-AD-002-020	16.00	17.00	1.00	2,630.6	685.7	11.7	
CDC-AD-002-021	17.00	18.00	1.00	2,342.5	583.7	10.2	
CDC-AD-002-022	18.00	19.00	1.00	2,450.8	568.0	9.5	
CDC-AD-002-023	19.00	20.00	1.00	2,036.2	500.9	9.1	

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology
CDC-AD-003-002	0.00	1.00	1.00	5,390.2	914.7	17.1	
CDC-AD-003-003	1.00	2.00	1.00	1,915.6	699.8	12.3	
CDC-AD-003-004	2.00	3.00	1.00	3,498.9	757.6	13.2	
CDC-AD-003-005	3.00	4.00	1.00	2,400.0	707.4	11.2	
CDC-AD-003-006	4.00	5.00	1.00	2,110.3	653.0	10.0	
CDC-AD-003-007	5.00	6.00	1.00	2,098.2	667.5	10.4	Kamafugite
CDC-AD-003-008	6.00	7.00	1.00	2,086.0	681.9	10.8	
CDC-AD-003-010	7.00	8.00	1.00	2,440.2	679.3	10.0	
CDC-AD-003-011	8.00	9.00	1.00	2,308.3	648.2	9.5	
CDC-AD-003-012	9.00	10.00	1.00	1,823.4	551.7	8.4	
CDC-AD-003-013	10.00	11.00	1.00	2,030.3	520.3	8.6	
CDC-AD-003-014	11.00	12.00	1.00	1,767.2	549.0	9.3	

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology
CDC-AD-004-001	0.00	1.00	1.00	832.6	605.8	10.8	
CDC-AD-004-002	1.00	2.00	1.00	1,639.4	781.5	14.0	
CDC-AD-004-003	2.00	3.00	1.00	2,313.7	846.2	15.8	
CDC-AD-004-004	3.00	4.00	1.00	2,035.9	813.7	14.3	
CDC-AD-004-005	4.00	5.00	1.00	2,594.2	821.3	14.5	
CDC-AD-004-007	5.00	6.00	1.00	3,226.1	627.9	11.2	
CDC-AD-004-008	6.00	7.00	1.00	4,046.1	923.0	15.4	
CDC-AD-004-009	7.00	8.00	1.00	3,649.0	957.0	16.0	
CDC-AD-004-010	8.00	9.00	1.00	4,386.2	1,042.8	17.4	
CDC-AD-004-011	9.00	10.00	1.00	5,287.5	838.6	13.3	
CDC-AD-004-012	10.00	11.00	1.00	3,512.4	720.2	11.2	
CDC-AD-004-014	11.00	12.00	1.00	2,858.0	595.6	9.3	Kamafugite
CDC-AD-004-015	12.00	13.00	1.00	3,566.9	560.7	9.4	
CDC-AD-004-016	13.00	14.00	1.00	3,608.6	513.8	8.5	
CDC-AD-004-017	14.00	15.00	1.00	2,451.6	559.5	8.7	
CDC-AD-004-018	15.00	16.00	1.00	2,579.1	493.5	8.5	
CDC-AD-004-020	16.00	17.00	1.00	2,141.6	473.8	8.1	
CDC-AD-004-021	17.00	18.00	1.00	2,220.2	434.6	7.9	
CDC-AD-004-022	18.00	19.00	1.00	2,060.2	418.1	7.2	
CDC-AD-004-023	19.00	20.00	1.00	2,049.7	434.2	7.7	
CDC-AD-004-024	20.00	21.00	1.00	1,908.9	423.8	7.3	
CDC-AD-004-025	21.00	22.00	1.00	1,879.0	402.3	7.0	
CDC-AD-004-026	22.00	23.00	1.00	3,041.7	394.0	6.7	

SampleID	From	To	Interval	TREO Inc Y2O3ppm	Nb2O5ppm	TiO2%	Lithology
CDC-AD-005-002	0.00	1.00	1.00	1,466.5	645.9	11.1	
CDC-AD-005-003	1.00	2.00	1.00	1,614.1	825.7	13.8	
CDC-AD-005-004	2.00	3.00	1.00	2,915.6	732.6	12.7	
CDC-AD-005-005	3.00	4.00	1.00	4,845.0	748.3	12.5	
CDC-AD-005-006	4.00	5.00	1.00	3,369.4	713.5	11.7	
CDC-AD-005-007	5.00	6.00	1.00	5,052.0	828.7	13.0	
CDC-AD-005-009	6.00	7.00	1.00	7,013.8	739.9	12.0	
CDC-AD-005-010	7.00	8.00	1.00	7,713.9	656.4	10.6	Kamafugite
CDC-AD-005-011	8.00	9.00	1.00	5,929.7	640.1	10.9	
CDC-AD-005-012	9.00	10.00	1.00	4,233.1	617.9	10.5	
CDC-AD-005-013	10.00	11.00	1.00	3,886.2	554.0	10.2	
CDC-AD-005-015	11.00	12.00	1.00	3,301.8	499.5	9.0	
CDC-AD-005-016	12.00	13.00	1.00	3,062.2	519.5	9.5	
CDC-AD-005-017	13.00	14.00	1.00	3,341.7	534.6	9.6	
CDC-AD-005-018	14.00	15.00	1.00	2,870.3	526.3	9.3	

Table 4: Assay and lithological logs of auger holes, CODA Central, Minas Gerais

Appendix C: References:

1. ASX Announcement: Major High-Grade Titanium Find at Coda Central dated 2 April 2025
2. ASX Announcement: Drilling identifies potential extension to titanium-rare earth mineralisation at CODA central dated 2 July 2025

Abbreviations & Legend

CREO = Critical Rare Earth Element Oxide

HREO = Heavy Rare Earth Element Oxide

IAC = Ion Adsorption Clay

LREO = Light Rare Earth Element Oxide

REE = Rare Earth Element

REO = Rare Earth Element Oxide

TREO = Total Rare Earth Element Oxides including Yttrium Oxide

NdPr = **Presented as percentage (%)** is amount of neodymium and praseodymium oxides as a proportion of the total amount of rare earth oxide (TREO) or Neodymium-Praseodymium Ratio

DyTb = Dysprosium-Terbium

wt% = Weight percent

CN= Chondrite Normalised

Nb_2O_5 = Niobium Oxide or Niobium Pentoxide

Colour legend

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

Colour	TiO_2
	≥15%
	≥10%
	≥5%
	<5%

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