ASX RELEASE
22nd March 2021

ASX Code: COD

Coda Expands Australian Copper Portfolio

Highlights

- **Coda has entered into a binding Farm-in and Joint Venture Agreement to acquire up to 80% ownership of the Cameron River Copper-Gold Project, near Mt Isa in North Queensland.**
- **Excellent strategic fit with flagship Elizabeth Creek Copper Project in South Australia provides Coda with additional highly prospective exposure to copper-gold exploration assets.**
- **Peak grades of 22% Cu and 6.59g/t Au recorded in rock-chip sampling.**
- **Non-cash transaction, amenable to low-risk, low-cost exploration.**
- **Coda's cash balance remains above $10 million, putting the Company in a strong financial position to deliver on its current and future commitments.**

Coda Minerals Limited (**ASX: COD, "Coda" or "the Company"**) is pleased to announce that it has secured an addition to its portfolio of Australian copper exploration projects after entering into a farm-in joint venture over the highly prospective **Cameron River Project**, located in the heart of the world-class Mt Isa mineral province in North Queensland.

The Company has entered into a binding Farm-in and Joint Venture Agreement with Wilgus Investments Pty Ltd ("**Wilgus**") giving it the right to acquire up to an 80% ownership in the Cameron River project ("**Cameron River**" or "**Project**") near Mt Isa in Queensland by spending up to $2 million on exploration in stages over a three-year period (refer Appendix for detailed farm-in terms).

Cameron River consists of 35km^2 of copper and gold exploration tenure spanning two Exploration Permits (EPMs 27042 and 27053). The tenure is located approximately halfway between Mt Isa and Cloncurry, and immediately north of the historic Mary Kathleen Mine.

Coda CEO Chris Stevens said: *"While we remain resolutely focused on our work at Elizabeth Creek, particularly the ongoing resource definition drilling at Emmie Bluff and the exciting IOCG work, this was simply an opportunity that was too good to pass up.*

"We see this as a logical and complementary addition to our existing portfolio of copper projects in South Australia that will open up a second platform for discovery, exploration success and, ultimately, resource growth for Coda in a Tier-1 copper province.

"With numerous shallow, well-defined targets, Cameron River offers the potential for rapid, low-cost exploration without compromising the pace of ongoing activity at our flagship Emmie Bluff Project or our upcoming IOCG exploration at Elizabeth Creek."

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

About the Cameron River Project

Cameron River consists of two granted Exploration Permits (EPM 27042 and EPM 27053) located approximately halfway between Mt Isa and Cloncurry in Northwest Queensland, immediately north of the old Mary Kathleen Uranium Mine. The Project is located in one of Australia's best mining provinces, with a history of discovery and all necessary mining and exploration infrastructure in place to support Coda's planned exploration programme, including nearby power, water and paved roads. A native title agreement has been negotiated between Coda's Farm-in partners Wilgus and the Kalkadoon People, the Traditional Owners of the area, allowing work to commence quickly.

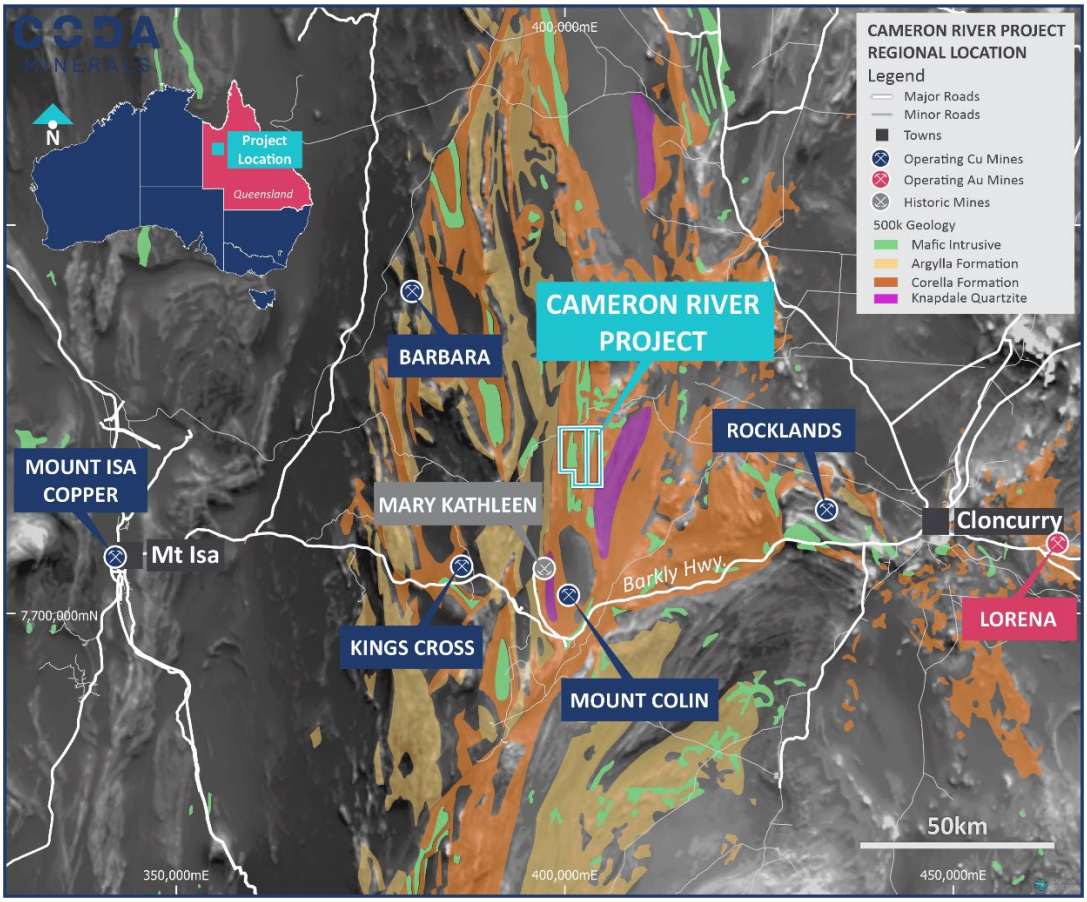

Figure 1: Regional geographic location of the Cameron River Project in northwest Queensland showing regional geology of major units. Underlying geophysical data TMI Magnetics

Coda's Exploration Programme

The property has been sporadically explored in the past, but lacks modern, systemic exploration, with large areas effectively unexplored. In addition to standard geological mapping and traverses by Coda personnel, the Company plans to undertake an extensive geochemical program and airborne EM survey across the tenement area to feed into a comprehensive target generation exercise. This is expected to generate new targets and firm up specific drill targets within the broader area of known mineralisation associated with historical rock chip analyses.

Full terms and details of the farm-in agreement are set out in the Appendix to this announcement.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

Project Geology

Cameron River is located within the Mary Kathleen Domain of the Mount Isa inlier, which comprises thick sequences of multiply deformed metasedimentary and metavolcanic rocks cut by several generations of felsic and mafic intrusives. The Mary Kathleen Domain specifically consists of a sequence of Paleoproterozoic shallow-water shelf sediments and lesser volcanics exposed in a belt approximately 10–20km wide and more than 200km long, trending NNE.

These sequences have experienced an extended history of deformation, granitoid intrusion, metamorphism and extensive metasomatism and have been repeatedly folded along dominant northerly trends and faulted along north, north-east to north-west trends. Several phases of granitoid emplacement impacted the province, and abundant mafic dykes, sills and pods of varying ages intruded rocks of the Mount Isa Province over an extended period.

The Mt Isa Inlier is one of Australia's great mining provinces and includes numerous major deposits. Given its location and local geology, Cameron River is considered highly prospective for a variety of commodities including base metals, uranium, and rare earth elements. However, Coda's focus will be on the project's prospectivity for hydrothermal copper-gold deposits, and in particular Iron-Oxide Copper-Gold (IOCG) deposits.

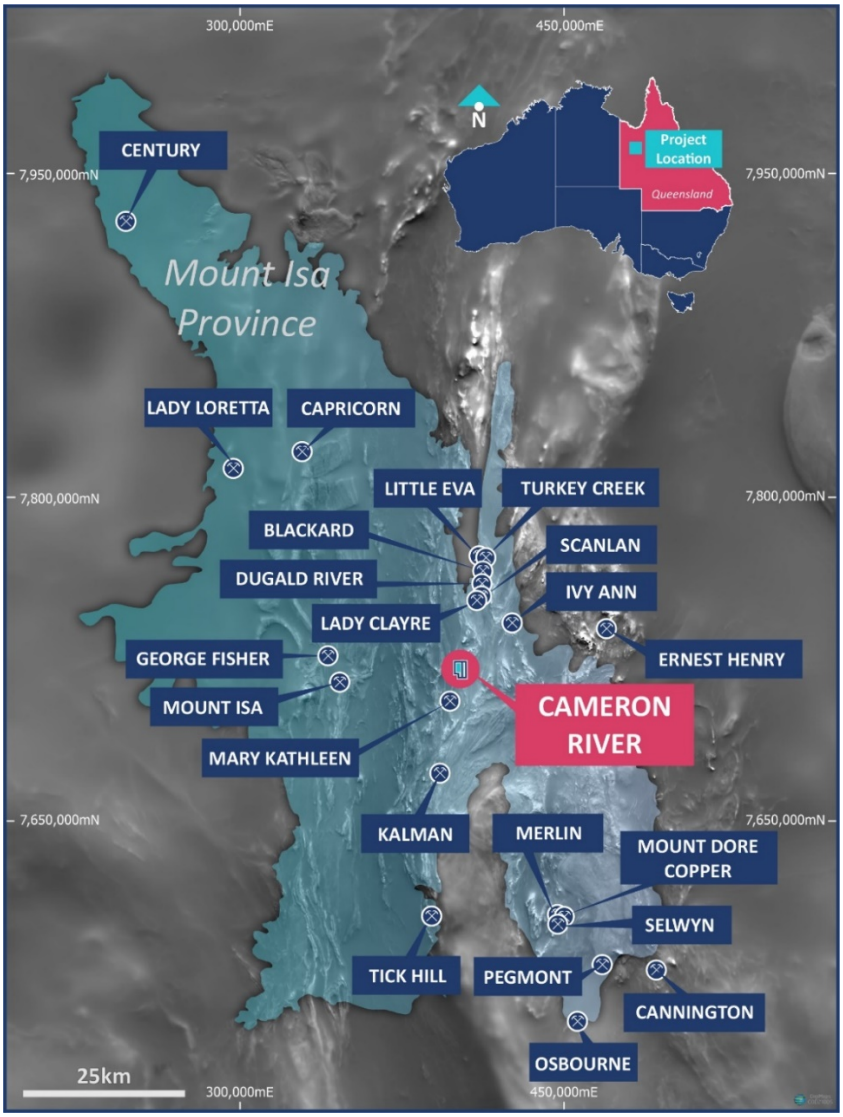

Figure 2 Selected Mount Isa Province mineral deposits around Cameron River.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

The highly prospective Corella Formation is extensively exposed throughout the project area, which is cut by mafic intrusives and north-east trending faults, all considered key indicators for the development of an IOCG system in this region. This prospectivity is backed up both by observations made on the ground by Coda personnel and by the geochemical database associated with the project, which includes numerous mineralised geochemical samples[1], including **37 of 1 g/t Au or better,** and **70 of 1% Cu or better**, **with peak grades of 6.58 g/t Au and 22% Cu**. Many of these results are clustered in an area about 1.8km by 700m, which include the historic Rebound and Copper Weed prospects, suggesting the potential for a large-scale, near-surface copper-gold system in the area.

[1] Includes a of rock chip, composite rock chip and alluvium/sediment samples.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

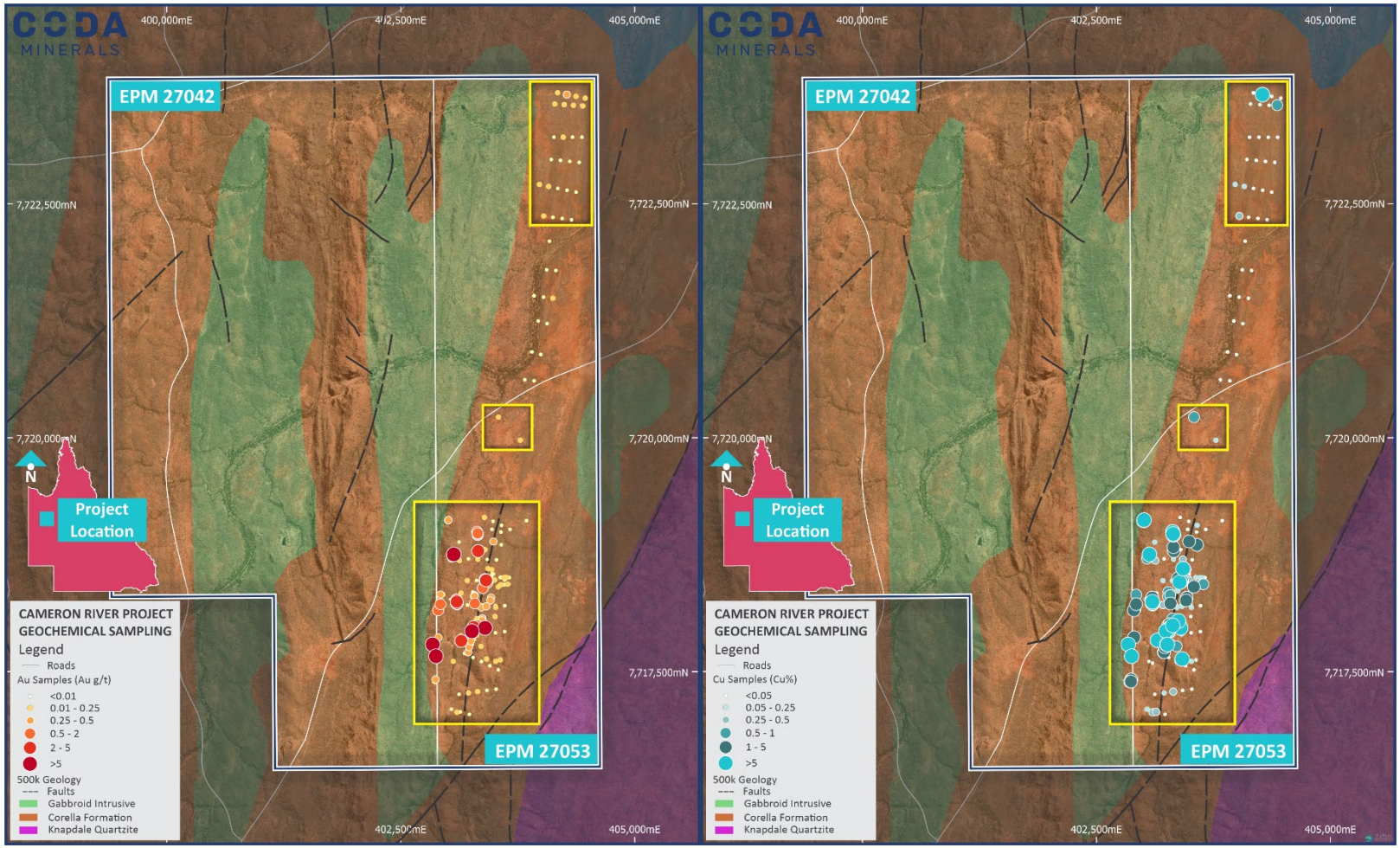

Figure 3 Gold (left) and Copper (right) geochemical samples at the Cameron River prospect. Tenement outline is in white, yellow areas are preliminary areas of interest for these commodities based on geochemistry.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

—

This announcement has been authorised for release by the Board of Coda Minerals Ltd

For more information, please contact info@codaminerals.com
Further Information:

Chris Stevens
Chief Executive Officer
info@codaminerals.com

Media and Investor Relations

Nicholas Read
Read Corporate
nicholas@readcorporate.com.au

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Competent Person's Statement

The information in this report which relates to exploration results is based on information compiled by Mr. Matthew Weber, who is an employee of the company. Mr Weber is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Weber consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

Appendix 1: Farm-In and Joint Venture

Coda and Wilgus have executed two agreements: a binding Farm-in and Joint Venture Agreement and a Subscription Agreement. Set out below is a summary of the key aspects of the transactions under these agreements.

Farm-in and Joint Venture Agreement	
Farm-in right (no obligation)	Stage 1: Expenditure of $1 million on exploration activities within 2 years from execution to earn a 51% interest in the Project. Stage 2: Expenditure of an additional $1 million on exploration activities within 1 year of earning the Stage 1 interest, to earn an additional 29% interest in the Project. Coda will have the right to determine exploration activity conducted on the Project during the farm-in.
Withdrawal from farm in	Coda must keep the Project tenements in good standing, but may withdraw from the farm-in at any point.
Formation of Joint Venture	An unincorporated joint venture for the exploration of minerals at the Project ("**Joint Venture**") will be formed on the earlier of: • Coda earning and receiving the Stage 1 interest, but electing not to proceed with learning the Stage 2 interest (i.e. Coda 51% / Wilgus 49%); and • Coda earning and receiving the Stage 2 interest (i.e. Coda 80% / Wilgus 20%).
Manager of Joint Venture	Coda will be appointed as the manager of the Joint Venture.
Funding of Joint Venture	Each joint venturer will each be responsible for funding exploration work in proportion with their ownership interests. A party that elects not to contribute will be subject to dilution of its interest in the Project.
Royalty	Wilgus will withdraw from the Joint Venture and will be entitled to a royalty of 1.5% based on the net smelter return of minerals extracted from the Project tenements, if its Joint Venture interest is diluted below 10%.
Subscription Agreement	
Subscription	In consideration for Wilgus agreeing to enter the Farm-in and Joint Venture Agreement, Coda will issue/grant to Wilgus the following ("**Consideration Securities**"): • 250,000 fully-paid ordinary shares in Coda – 50% of which will be subject to 6 months voluntary escrow; • 250,000 tranche 1 performance rights; and • 250,000 tranche 2 performance rights.
Performance rights	Each tranche 1 performance right entitles Wilgus to receive a fully-paid ordinary share upon Coda having earned the Stage 1 interest and electing to proceed with Stage 2, in accordance with the Farm-in and Joint Venture Agreement. Each tranche 2 performance right entitles Wilgus to receive a fully-paid ordinary share upon Coda having earned the Stage 2 interest in accordance with the Farm-in and Joint Venture Agreement. Each performance right expires 42 months from the date of grant (if not exercised), will not be quoted on ASX, will not be transferrable, and will otherwise be granted on terms considered customary for performance rights.

The agreements otherwise contain terms, conditions and warranties considered customary for agreements of such nature, including conditions precedent regarding the parties obtaining necessary legal/regulatory and shareholder approvals.

The directors consider the structure of this equity consideration (particularly the performance rights) is appropriate in circumstances. It aligns the interests of Wilgus with the successful exploration and development of the Project and of the Company.

Funding and Consideration

The transactions do not require Coda to pay any cash consideration, other than through expenditure "in-ground" on exploration activities for the Project. The Company expects to be able to fund expenditure commitments through its existing cash balance, which is above $10 million at present. Future budgets and development plans will be developed in the course of exploration work and will be based on results of this work.

The total equity consideration payable (i.e. the Consideration Securities), if all performance rights vest and are exercised, is less than 1% of the Company's current shares on issue (approximately 0.88%). The Company considers this represents a nominal effect on its capital structure, and are therefore the transaction is not expected to have any material effect on control of the Company.

ASX confirmations

ASX has confirmed that Listing Rules 11.1.2 and 11.1.3 (significant change in nature and scale of activities) do not apply to the proposed transactions.

Further, ASX has confirmed it considers the terms of the proposed tranche 1 and tranche 2 performance rights fall within category 3 of paragraph 8 of ASX Guidance Note 19 – *Performance Securities* as they are being 'granted in the ordinary course'. Accordingly, the Company proposes to issue all Consideration Securities under its Listing Rule 7.1 issuing capacity.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

Appendix 2: Detailed Technical Information and JORC Table 1

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	• Historical sample results discussed in this release are a mix of single and composite rock chips. • Single rock chip samples are inherently selective, while composite rock chips make an effort to be non-selective by sampling outcrops multiple times to assess the true overall grade. • Coda cannot comment on the representivity, calibration, appropriateness of sample techniques etc. beyond this as the samples are historical in nature and were collected by previous holders. • Coda intends to undertake its own sampling programme where methodology and other factors can be better controlled. At this time, the rock chips are reported primarily as a general indication of prospectivity at the project.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

Criteria	JORC Code explanation	Commentary
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	• Drilling has not been reported as part of this release
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.	• Drilling has not been reported as part of this release
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.	• Drilling has not been reported as part of this release

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core 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.	• Drilling has not been reported as part of this release

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

Criteria	JORC Code explanation	Commentary
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Full details are not available regarding the assay techniques used due to the age of the historical data and lack of available records in some cases. • Coda has limited the reporting of samples to those which it can confirm to a reasonable degree of confidence the provenance of the sample and the assay. These assays fall into two groups. • The "Seymour" samples were collected by G.L. Seymour and assayed at the then AMDEL lab in Mt Isa at various points in the 1990s. Full details are not provided, with the Gold and Copper results being reported solely as "Fire Assay" and "AAS" respectively. Based on the reputation and professional accreditation of the laboratory, Coda has assumed that these results were obtained using industry standard techniques and can be relied upon. • The "Mosquito" samples were collected by M. Ball in 2008 and assayed by the then ALS Chemex laboratory in Brisbane. Samples were crushed to <2mm, pulverised to <75µm before 4 acid ICP-AES multielement assay, plus fire assay AAS for Au and follow-up Aqua Regia ICP-AES for ore grade (>1%) Cu.
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.	• No details are available of repeats, standards etc. undertaken in either of the above sets of assays. • The company intends to undertake fieldwork to verify the general conclusions inferred by the historical assays in the coming weeks. • This will include rock chip sampling over the same general areas and a broad soil sampling programme which the company hopes will indicate mineralisation in the same general areas.
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 used. • Quality and adequacy of topographic control.	• Historical results in the "Seymour" series were recorded using AGD84 Zone 54 coordinate system. Where AGD84 coordinates were not available (i.e. where a local grid has been used) samples were excluded from consideration. • Historical results in the "Mosquito" series were recorded using GDA94 Zone 54 coordinate system. • In both cases, coordinates appear to have been obtained with handheld GPS.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

Criteria	JORC Code explanation	Commentary
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.	• Drilling has not been reported as part of this release • Reported geochemical samples are irregularly spaced and distributed. • Sample compositing appears to have been applied to some of the rock chips when collected in an attempt to provide a more representative view of the copper and gold grades across a given outcrop. Coda does not consider this material for the purposes of indicating general prospectivity of the ground.
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.	• Drilling has not been reported as part of this release. • Reported geochemical samples are irregularly spaced and distributed. Rock chip sampling is inherently biased as samplers tend to sample rocks considered prospective for potential mineralisation.
Sample security	• The measures taken to ensure sample security.	• As the data is historical, Coda cannot confirm the security measures taken when initially collected. Coda has attempted to ensure integrity of its reported dataset by excluding results where provenance, location or analytical technique cannot be determined to a reasonable level of confidence.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits, umpire assays or reviews have been undertaken on the historical assay results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.	• EPMs 27042 and 27053 are currently 100% owned by Wilgus Investments. • Coda Minerals is currently farming in to increase its ownership to a maximum of 80%. • The tenure is in good standing and is considered secure at the time of this release. No other impediments are known at this time.

Criteria	JORC Code explanation	Commentary

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Prior to Wilgus' acquisition of the properties, two parties undertook the majority of the work which informs this release. These were:
		  ○ G.L. Seymour, who attempted to define the near surface mineralisation by composite rock chip sampling, much of which is incorporated into the geochemical database used by Coda, and
		  ○ Mosquito Consolidated Gold Mines Ltd, who undertook detailed mapping and rock chip sampling in 2008.
		• Coda considers the Mosquito work to be of high quality, with high detail mapping and well kept records detailing the location, collection methodology and assay techniques used to generate geochemical data. Coda considers the Seymour work to be of lower but acceptable quality, with less detail around methodologies and less accurate location data due to technological limitations associated with the date of collection.
		• Of the 37 geochemical samples of 1 g/t Au or better and the 70 of 1% Cu or better, 14 and 47 respectively come from the Seymour data, with the remaining 23 in both cases coming from the Mosquito data.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• See "Project Geology" in main body of announcement for detailed breakdown of the regional and project scale geology at Cameron River. • Coda will seek a variety of mineralisation styles during first pass exploration and will utilise multielement soil sampling, rock chipping and geophysical data collection. Preliminary emphasis will be placed on structurally controlled Iron Oxide Copper-Gold (IOCG) mineralisation, specifically of the carbonaceous metasediment subgroup (e.g. Mt Dore, Victoria, Stuart etc.).

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.
		• Drilling has not been reported as part of this release.
		• While minor historical drilling appears to have been undertaken at the project, data is considered of too low quality to be reported to the market (details such as collar locations, hole orientation, geology etc. are not known.)

Criteria	JORC Code explanation	Commentary
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 aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Drilling has not been reported as part of this release.
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').	• Drilling has not been reported as part of this release.
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.	• See maps in main body of announcement.
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.	• Maps in body of announcement indicate the prevalence of mineralised vs unmineralized historical geochemical samples.

Criteria	JORC Code explanation	Commentary
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.	• No other substantive exploration results are considered relevant to this release.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Coda intends in the 2021 calendar year to undertake mapping and rock chip sampling programmes, extensive soil sampling programmes and an aerial EM survey of the entire project area. It is anticipated that this will allow the company to define prospects for further exploration, which will most likely include detailed mapping and reverse circulation drilling. • Coda does not consider the project mature enough to identify areas of possible extensions or future drilling areas until the work described above has been completed. As a result, Coda cannot provide a map showing this information at this time.

6 Altona Street
West Perth
Western Australia, 6005

E: info@codaminerals.com

ABN 49 625 763 957