

**ASX RELEASE**

28<sup>th</sup> April 2021

ASX Code: COD

# QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 31 MARCH 2021

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## HIGHLIGHTS

- 17-hole diamond drill programme completed safely at the flagship Emmie Bluff copper-cobalt deposit, part of the Elizabeth Creek Copper Project in South Australia:
  - *Strongly validates Exploration Model for an extensive zone of copper-cobalt mineralisation extending over 4.5km<sup>2</sup> of lateral extent.*
  - *Every hole drilled within the defined Exploration Target area has encountered significant copper-cobalt mineralisation.*
  - *New assays of up to 4.71% copper equivalent demonstrate potential to extend high-grade zones within the Exploration Target while also extending the overall mineralised footprint.*
- Additional 12 in-fill holes planned at Emmie Bluff in the June Quarter to underpin the delivery of a maiden JORC 2012 Mineral Resource Estimate in Q3 2021.
- Final approvals received to commence regional exploration drilling for additional Zambian-style Cu-Co and IOCG drill targets at Elizabeth Creek, with drilling to commence in the June Quarter.
- Formal commencement of 70/30 unincorporated Joint Venture with Torrens Mining (ASX: TRN) at Elizabeth Creek subsequent to Quarter-end following satisfaction of the Free Carry expenditure requirement.
- 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 Elizabeth Creek, providing Coda with additional exposure to highly prospective 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.*
- Strong financial position, with \$9.9 million cash on hand as at 31 March 2021.





## 1. Overview

Coda Minerals Chairman Keith Jones said: “Coda has enjoyed an active and successful quarter, with the Company taking further significant steps towards unlocking the value of our flagship Elizabeth Creek Copper Project in South Australia and adding a new high-quality exploration asset to the portfolio with a farm-in at the highly prospective Cameron River Project in the Mount Isa region of North Queensland.

“All of this occurred against the backdrop of a surging copper price, which hit 10-year highs during the quarter as several major investment banks upgraded their outlook for the metal.

“The major activity during the quarter was a 17-hole diamond drill programme at Emmie Bluff which has validated the Exploration Target and given us a strong foundation to move ahead with further in-fill drilling commencing in May 2021 to establish a maiden JORC Mineral Resource. Approvals were also secured for our upcoming multi-pronged exploration program, which will see us test a Tier-1 IOCG target along with several shallow copper targets.

“We also took advantage of an exceptional growth opportunity in the farm-in deal secured over the Cameron River Project in Queensland, and we are looking forward to the commencement of our maiden exploration program in the June Quarter.

“I am confident that the combination of a well-stocked prospect pipeline in Tier-1 jurisdictions, a strong balance sheet and a motivated and focused technical team puts Coda in a very strong position to capitalise on the extremely robust outlook for the copper market over the next decade.”

## 2. Projects & Assets

### 2.1 Tenement Schedule

In accordance with ASX Listing Rule 5.3.3, Coda provides the following information about its Elizabeth Creek Project tenements located in South Australia for the quarter ended 31 March 2020.

Table 1 Elizabeth Creek project tenement schedule

Tenement	Holder/Applicant	Percentage Held*	Grant Date	Expiry Date	Area
EL6141	<b>Coda Minerals Ltd</b> Terrace Mining Pty Ltd	<b>70%</b> 30%	29 October 2017	28 October 2022	47km <sup>2</sup>
EL6518	<b>Coda Minerals Ltd</b> Terrace Mining Pty Ltd	<b>70%</b> 30%	25 March 2020	24 March 2022	401km <sup>2</sup>
EL6265	<b>Coda Minerals Ltd</b> Terrace Mining Pty Ltd	<b>70%</b> 30%	7 October 2018	6 October 2023	291km <sup>2</sup>

Early in the March Quarter, Coda met the \$2.75 million Stage Three expenditure requirement to secure a 70% interest in these tenements under the Mt Gunson Farm-in and Joint Venture Agreement between itself and Terrace Mining Pty Ltd (“Terrace”, a wholly owned subsidiary of Torrens Mining (ASX: TRN; “Torrens”)).

The ownership structure described in Table 1 reflects the current ownership under that agreement, rather than the records of the South Australian Department of Energy and Mining.

As of the time of preparation of this report, the process to update the current ownership structure with the Department has commenced, but is still ongoing.

During the quarter, Coda entered into a Farm-in agreement over the Cameron River Project, comprising two exploration tenements (EPM 27042 and EPM 27053) in Queensland (see section 1.4 for details). However, at this time, Coda is yet to meet its first expenditure milestone, and as such does not currently possess a formal interest in these tenements.

When this milestone is met, these tenements will be added to the above table.





## 2.2 Elizabeth Creek Copper Project Update

During the quarter, Coda completed Stage 3 of the Mt Gunson Farm-in and Joint Venture Agreement with Terrace by spending in excess of \$6.62 million on exploration at Elizabeth Creek, bringing the company's ownership of the project to 70%, and initiating a Free Carry period capped at \$2 million.

Subsequent to the end of the March Quarter, Coda confirmed that it had met the \$2 million expenditure obligation required to complete the Free Carry period, leading to the establishment of a 70%/30% unincorporated joint venture with Terrace Mining.

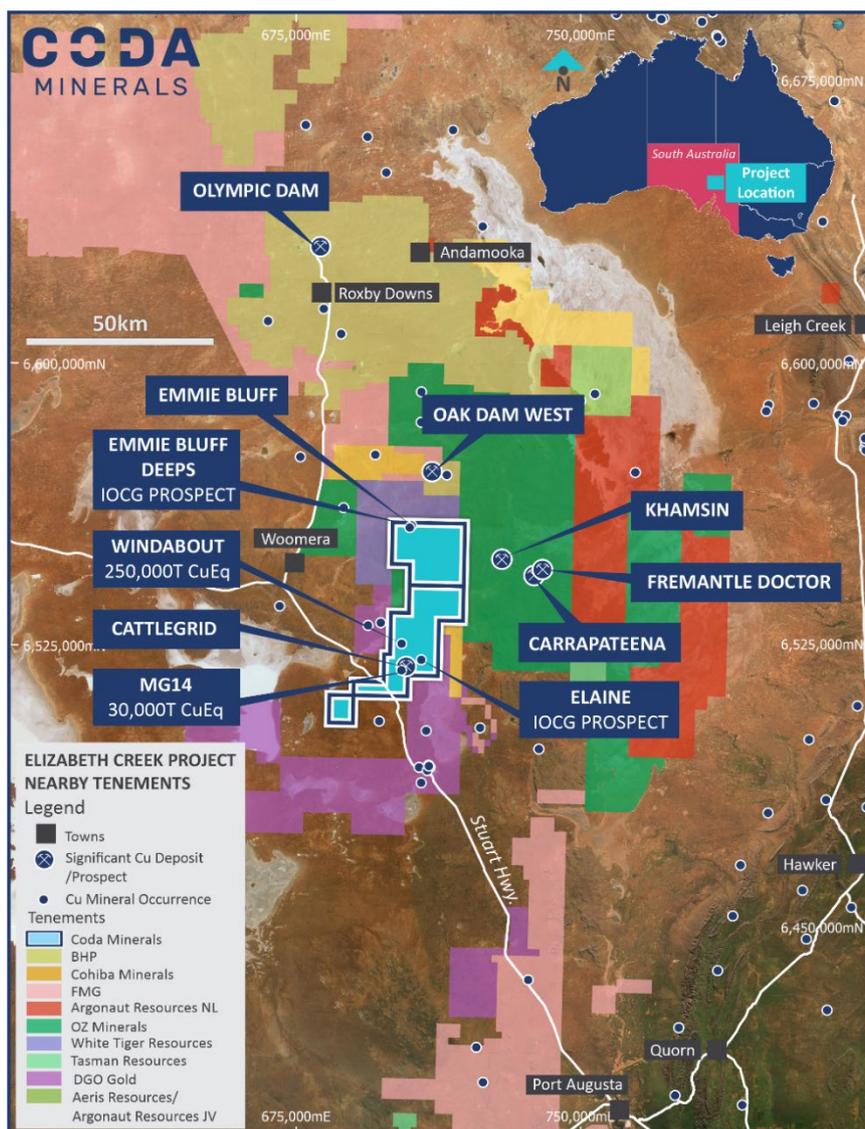


Figure 1: Tenement location and surrounding owners and mining activities.

## 2.3 Elizabeth Creek Exploration Activities & Results

### Emmie Bluff

During the quarter, the Company completed an additional 10 diamond drill holes at its Emmie Bluff prospect, bringing the total for the programme to 17 holes since October 2020. The overall impact of these drill-holes has been to support the previously announced Exploration Target, with intercept widths and grades being broadly in line with expectations.



Summarised results for the drill programme are included in Table 2 and collar locations are shown as Figure 2. For full details of results, please see recent announcements by Coda<sup>1</sup>.

Table 2 Summarised results from recent drilling at Emmie Bluff.

HoleID	Collar Location	Results
<b>Upper Lode</b>		
DD20EB0001*	Outside Exploration Target	Not Assayed
DD20EB0002*	Outside Exploration Target	No Significant Results
DD20EB0003*	Outside Exploration Target	Not Assayed
DD20EB0004*	Within Exploration Target	1.75m from 405.9 @ 1.48% CuEq (1.45% Cu, 24ppm Co and 43.81g/t Ag)
DD20EB0004*	Within Exploration Target	2.05m from 408.95 @ 4.09% CuEq (1.76% Cu, 1,936ppm Co and 16.89g/t Ag)
DD20EB0005*	Within Exploration Target	1.5m from 351.9 @ 0.7% CuEq (0.68% Cu, 15ppm Co and 17.17g/t Ag)
DD20EB0006*	Outside Exploration Target	Not Assayed
DD20EB0007**	Within Exploration Target	3.49m from 454.2 @ 2.22% CuEq (1.47% Cu, 620ppm Co and 17.45g/t Ag)
DD21EB0008**	Within Exploration Target	1.83m from 419.96m @ 1.74% CuEq (1% Cu, 615ppm Co, 10.3g/t Ag).
DD21EB0008**	Within Exploration Target	0.38m from 423.18m @ 0.69% CuEq (0.39% Cu, 245ppm Co, 8.8g/t Ag).
DD21EB0009**	Within Exploration Target	3.77m from 440.63m @ 2.1% CuEq (1.16% Cu, 784ppm Co, 13.8g/t Ag).
DD21EB0009**	Within Exploration Target	1.02m from 444.74m @ 1.26% CuEq (0.91% Cu, 302ppm Co, 6.9g/t Ag).
DD21EB0010**	Outside Exploration Target	Not Assayed
DD21EB0011**	Outside Exploration Target	Not Assayed
DD21EB0012***	Outside Exploration Target	2.24m <sup>2</sup> from 497.11m @ 3.19% CuEq (1.82% Cu, 1,139ppm Co and 24 g/t Ag).
DD21EB0012***	Outside Exploration Target	0.83m <sup>6</sup> 499.94m @ 0.64% CuEq (0.41% Cu, 195ppm Co and 7 g/t Ag) from.
DD21EB0012***	Outside Exploration Target	0.75m <sup>6</sup> from 501.08m @ 1.08% CuEq (0.5% Cu, 488ppm Co and 5 g/t Ag).
DD21EB0013***	Within Exploration Target	3m from 400.47m @ 4.71% CuEq (2.85% Cu, 1,545ppm Co and 27 g/t Ag).
DD21EB0014***	Within Exploration Target	2.13m from 445.25m @ 3.53% CuEq (2.08% Cu, 1,212ppm Co and 28 g/t Ag).
<b>Lower Lode</b>		
DD20EB0004*	Within Exploration Target	1.51m from 434.34 @ 1.83% CuEq (1.62% Cu, 179ppm Co and 11.88g/t Ag)
DD20EB0005*	Within Exploration Target	1.28m from 364.85 @ 0.9% CuEq (0.71% Cu, 156ppm Co and 5.87g/t Ag)
DD21EB0008**	Within Exploration Target	0.37m from 437.35 @ 0.68% CuEq (0.49% Cu, 145ppm Co, 4.6g/t Ag).
DD21EB0009**	Within Exploration Target	0.39m from 446.61m @ 0.85% CuEq (0.54% Cu, 259ppm Co, 2.4g/t Ag).
DD21EB0009**	Within Exploration Target	0.44m @ 2.63% CuEq (0.92% Cu, 1420ppm Co, 2.6g/t Ag) from 447.77m.
DD21EB0013***	Within Exploration Target	2.31m from 441.3m @ 0.63% CuEq (0.48% Cu, 124ppm Co and 298 g/t Ag).

\* Holes drilled in December Quarter 2020, Assays received in March Quarter 2021.

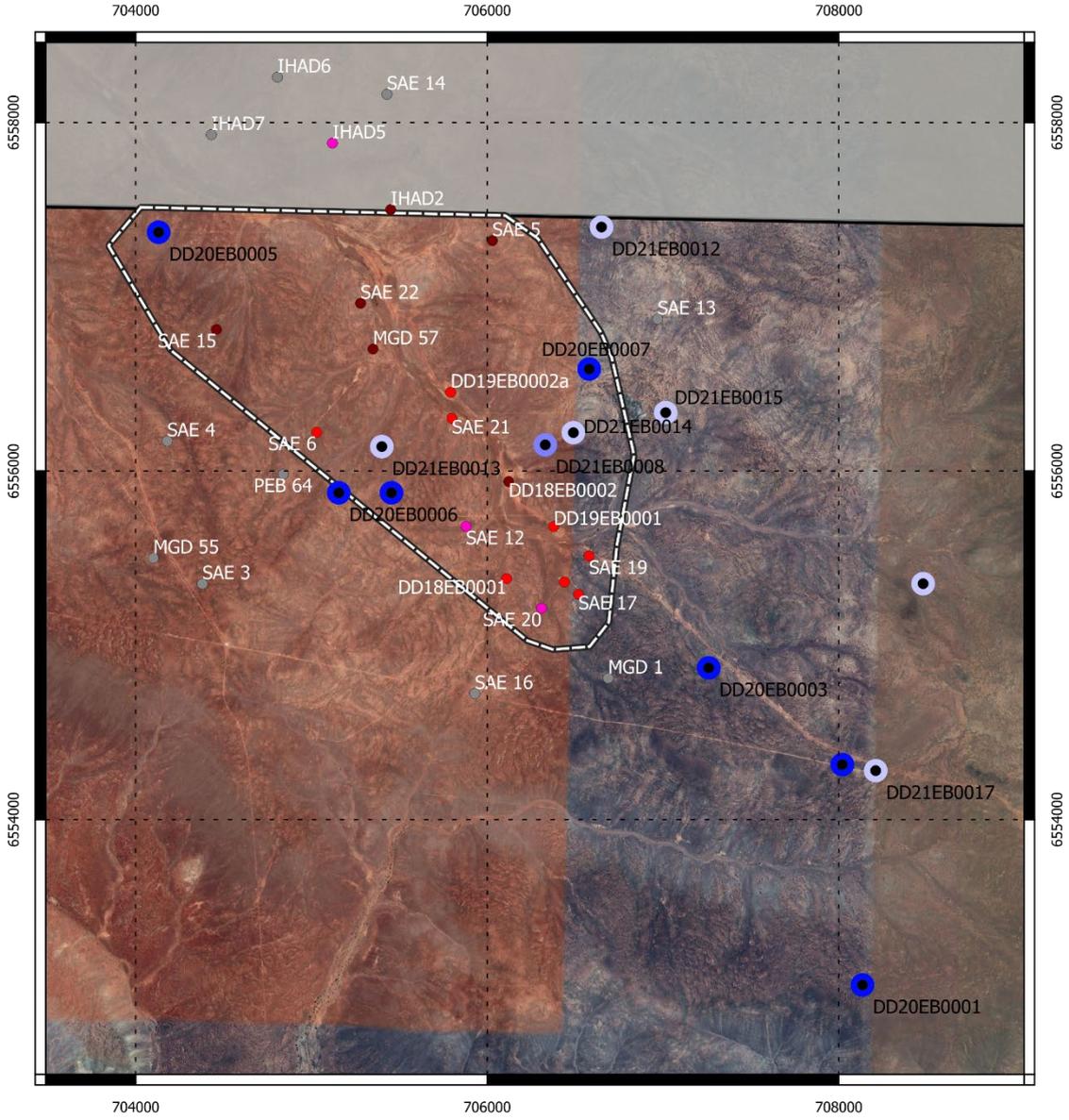
\*\* Holes drilled in March Quarter 2021, Assays received in March Quarter 2021.

\*\*\* Holes drilled in March Quarter 2021, Assays received following quarter's end.

<sup>1</sup> For full details, please see "[Assay Results Confirm Huge Lateral Extent of Emmie Bluff Copper – Cobalt Mineralisation](#)", released to the ASX on 22 February 2021, "[Latest Assay Results Confirm Extent, Grade and Continuity of Copper-Cobalt Mineralisation at Emmie Bluff](#)", released to the ASX on 22<sup>nd</sup> March 2021 and "[Significant New Drilling Results Strengthen and Extend Copper Cobalt Mineralisation at Emmie Bluff](#)" released to ASX on 26<sup>th</sup> April 2021

<sup>2</sup> Hole penetrated mineralised stratum at approximately 67°. True widths of intercepts are approximately 2.06m, 0.76m and 0.69m.





Legend			Coda Minerals	
<b>Coda Drilling (2020/21)</b> ● Drilled Q4 2020 Assays received Q1 2021. ● Drilled Q1 2021 Assays received Q1 2021. ● Drilled Q1 2021 Assays received Q2 2022.			<b>Historical (Pre-2020) Drilling</b> ● Mineralised >10m%CuEq ● Mineralised 5-10 m%CuEq ● Mineralised <5m%CuEq ● Unmineralised	
			<b>Exploration Tenure</b> □ Coda Tenement □ Other Explorer	
			<b>Other</b> □ Emmie Bluff Exploration Target	
			<b>Emmie Bluff Drilling</b>	
			0    500    1,000    1,500 m 	
			Scale: 1:30,000 when printed at A4 GDA94, MGA 94 Zone 53	

Underlying Raster Imagery: Google Satellite

Figure 2 Collar locations for recent and historical drilling at Emmie Bluff.





## Other Exploration

During the quarter, Coda undertook heritage surveys at its Emmie Bluff Deeps IOCG prospect, Elaine IOCG prospects and Powerline Zambian-style Cu-Co prospect. The Company also received final government approval to undertake drilling at all of these prospects as well as its MG14 North Zambian-style Cu-Co prospects.

This drilling is anticipated to commence in the June Quarter, along with previously approved drilling at the Hannibal and Emmie Bluff prospects (See Section 1.6 Future Work Programme for more details).

### 2.4 Cameron River Farm-in Update

On the 22<sup>nd</sup> of March 2021, Coda announced a binding Farm-in and Joint Venture Agreement with Wilgus Investments Pty Ltd to acquire up to 80% ownership of the Cameron River Copper-Gold Project, located within the Mt Isa inlier near Mt Isa in North Queensland. Coda may achieve this ownership by spending up to \$2 million on exploration in stages over a three-year period.

The project consists of two Exploration Permits (EPMs 27042 and 27053) covering 35km<sup>2</sup>. The Mt Isa inlier is one of Australia's premier metallogenic provinces, and Coda considers the structural setting of the project to be highly prospective for IOCG-type copper and gold mineralisation.

Additional prospectivity is indicated by various geophysical techniques for various commodities, including specifically rare earth oxides and base metals.

### 2.5 Cameron River Exploration Activities & Results

Fieldwork undertaken at the Cameron River Project following the signing of the Farm-in and Joint Venture Agreement included a familiarisation and preliminary rock chipping visit by Coda's technical staff, which resulted in the collection of 59 rock chips which have been submitted for analysis. These rock chips tested both areas of historically known mineralisation and areas where fieldwork to date has been minimal. Assays are expected in the June Quarter.



*Figure 3 Photograph showing outcropping Corella Formation at Cameron River.*





## 2.6 Future Work Programme

### Elizabeth Creek

Having completed Phases 1 and 2 of planned drilling at Emmie Bluff during the December 2020 and March 2021 quarters, Coda is now materially advanced on preparations to undertake phase 3, expected to commence in May of 2021.

Phase 3 will consist of approximately 12 diamond holes with RC pre-collars at the Emmie Bluff prospect, which Coda intends to use to estimate an Inferred Mineral Resource over a substantial portion of the existing Exploration Target area. Drilling is anticipated to take approximately three months, followed by assaying, resource modelling and peer review, which is anticipated to result in a maiden JORC Mineral Resource estimate in the third quarter of 2021.

Simultaneously with this drilling, Coda will undertake a regional RC exploration programme which will test the Hannibal, MG14 north and Powerline prospects, all of which the Company considers to be prospective for Zambian-style Cu-Co mineralisation based on geophysics and/or historical drilling.

Coda will commence a deep (1,200m+) drillhole to test a high-gravity/low-magnetic anomaly at its Emmie Bluff Deeps IOCG prospect. The Company is also awaiting the results of its application under the South Australian Government's Accelerated Discover Initiative (ADI) grant to fund a deep IOCG exploration hole at Elaine and will make an announcement if successful.

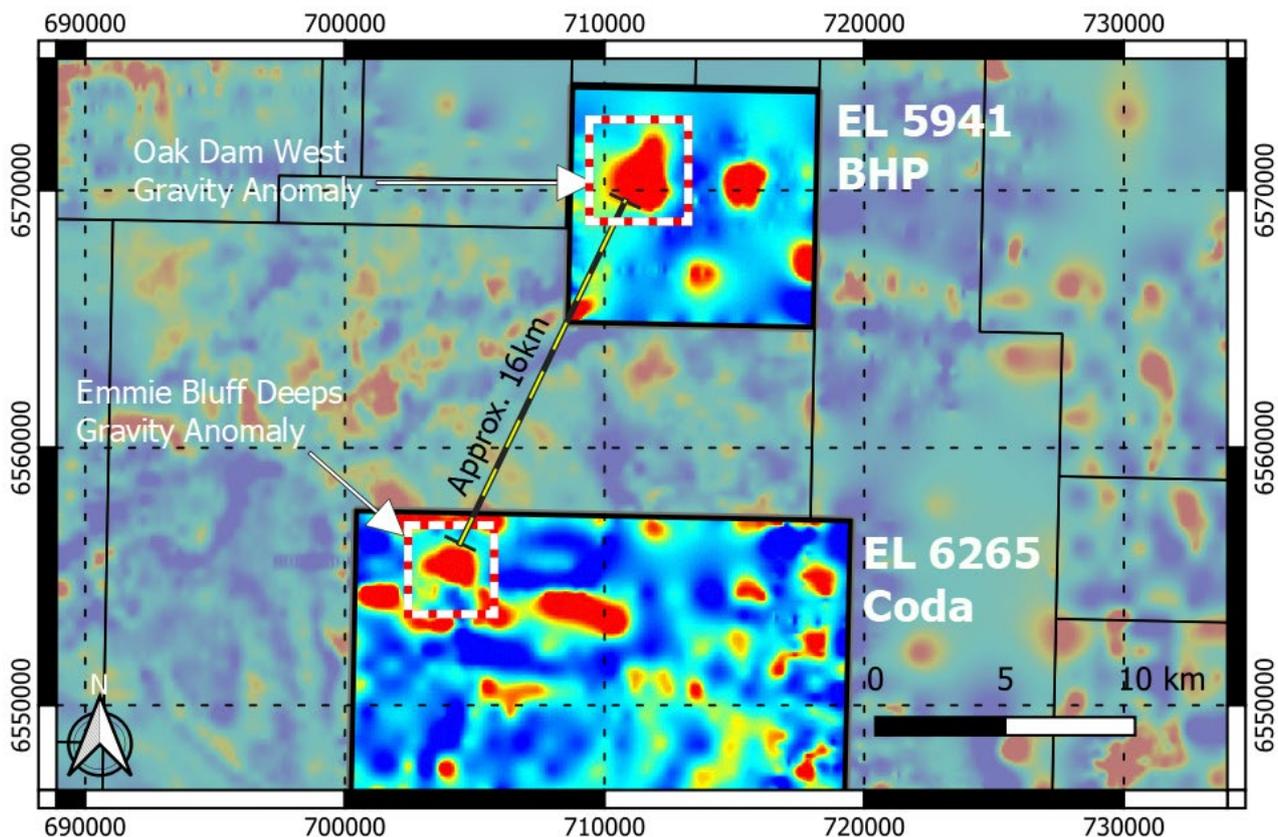


Figure 4 High Pass filtered regional gravity data showing the Emmie Bluff Deeps prospect and the Oak Dam West prospect, held by BHP.

### Cameron River

At Cameron River, Coda will continue to review and enhance the database provided to it as part of the farm-in process. In the short term, this will involve the consolidation, processing and (if required) re-gridding and merging of publicly available geophysical data to facilitate a full desktop prospectivity review, with a particular focus on IOCG on the periphery of the Corella Formation. It is anticipated that this review will be supplemented by field mapping and soil surveys over areas of identified prospectivity, with the aim of developing and executing a preliminary drill programme later in the 2021 calendar year.



### 3. Corporate

#### 3.1 Finance & Use of Funds

The Company issued a Prospectus dated 4<sup>th</sup> September 2020 (and Supplementary Prospectus dated 18<sup>th</sup> September 2020) with ASIC and ASX seeking to raise a total of \$8.5 million before costs. The Company closed its heavily oversubscribed Initial Public Offer on 29<sup>th</sup> September 2020. The Company was officially admitted on ASX on the 26<sup>th</sup> October 2020 and commenced trading on the 28<sup>th</sup> of October 2020 under the ASX ticker COD.

In accordance with ASX Listing Rule 5.3.4, the Company provides a summary of the expenditure to date against the Use of Funds Statement outlined in the Supplementary Prospectus.

Use of Funds	Prospectus	Actual To Date
Exploration and Technical Studies	8,799,388	2,749,703
Costs of the IPO and Listing	890,128	966,117
General Working Capital	3,729,844	744,233

Total cash outflow from operating activities for the quarter was \$1.9 million. This included \$1.7 million in exploration and evaluation expenditure. The remaining expenditure was attributed to corporate and administration costs. Of the remaining expenditure, \$68k was for Directors' fees paid during the period (refer Appendix 5B 6.1).

Coda ended the December 2020 quarter with \$9.9 million in cash and deposits.

Total expenditure by Coda for the next quarter is estimated to be approximately \$3.5 million which will fund Coda's 70% share of Elizabeth Creek exploration expenditure, as well as expenditure on Cameron River and normal working capital. The actual expenditure for the quarter will be dependent on progress of the drilling programme.

### 4. Events Subsequent to Quarter-End

Since the start of the June 2021 Quarter, Coda has fulfilled its obligations under the Farm-in portion of the Mt Gunson Farm-in and Joint Venture Agreement with Terrace Mining Pty Ltd, and has moved into the Joint-Venture stage. Exploration will now be funded 70:30 by Coda and Terrace respectively (in proportion with ownership). Coda retains the right to purchase an additional 5% interest for \$1,500,000.<sup>3</sup>

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

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<sup>3</sup> Please see announcement [Coda Minerals Commences Joint Venture with Torrens Mining at Elizabeth Creek Copper Project, South Australia](#), released to the ASX on 12 April 2021, for full details.





### **About Coda Minerals**

Coda Minerals (ASX: COD) is a minerals exploration company focused on the discovery, and development of base metals, precious metals, and battery minerals.

Coda is primed to unlock the value of its highly prospective Elizabeth Creek Copper Project, which is located in the heart of the Olympic Copper, Province Australia's most productive copper belt.

The Elizabeth Creek Copper Project, which covers 739 km<sup>2</sup> is centred 100km south of BHP's Olympic Dam mine 15km from BHP's Oak Dam West Project and 50 km west of OZ Minerals' Carrapateena copper-gold project. The project includes JORC 2012-compliant Indicated Mineral Resources at the Windabout and MG14 deposits, which together host a combined 159,000 tonnes of contained copper and 9,500 tonnes of contained cobalt. The project also includes Coda's Emmie Bluff prospect, which has a JORC compliant Zambian-style copper-cobalt Exploration Target, and strong IOCG potential.

Coda's extensive exploration activities at Elizabeth Creek have earned the Company a 70% majority interest in the project. Coda is the operator and majority owner of the Elizabeth Creek Project which is operated as an unincorporated joint venture with Torrens Mining (ASX:TRN). Coda has the right to earn an additional 5% interest in the project by exercise an option for \$1.5 million at any time up to 60 days from a decision to mine.

Coda has a dual strategy for success at Elizabeth Creek. Firstly, it is working to further define and extend known Zambian-style copper-cobalt resources across multiple prospects, including Emmie Bluff, Powerline, MG14 North and Hannibal. Secondly, it is planning to drill-test copper-gold IOCG targets including Elaine, Elizabeth North, Chianti and also Emmie Bluff Deeps, which was recently redefined through extensive geophysical work.

Coda also holds the right to earn an up to 80% Interest in the Cameron River Copper-Gold Project in Queensland and has commenced aggressive exploration across this highly prospective copper-gold tenure. The Cameron River Copper-Gold Project has an extensive geochemical database and existing defined drill targets.

The company listed on the ASX in October 2020 after a closing its heavily oversubscribed IPO which is funding an aggressive exploration campaign across its portfolio of copper-cobalt and copper-gold exploration assets.

### **Confirmatory Statement**

The information is extracted from the report entitled "Confirmation Statements JORC" created on 26<sup>th</sup> October 2020 and is available to view on [https://www.codaminerals.com/wp-content/uploads/2020/10/20201026\\_Coda\\_ASX-ANN\\_Confirmation-Statements-JORC.pdf](https://www.codaminerals.com/wp-content/uploads/2020/10/20201026_Coda_ASX-ANN_Confirmation-Statements-JORC.pdf)

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

### **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.



## Appendix 5B

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

Name of entity

Coda Minerals Ltd

ABN

49 625 763 957

Quarter ended ("current quarter")

March 2021

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,670)	(2,809)
(b) development	-	-
(c) production	-	-
(d) staff costs	(213)	(672)
(e) administration and corporate costs	(86)	(745)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	38
1.8 Other (provide details if material)	99	99
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,868)</b>	<b>(4,082)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(2)	(55)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(2)</b>	<b>(55)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,872
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(966)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(24)	(72)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(24)</b>	<b>9,834</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	11,783	4,192
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,868)	(4,082)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(55)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(24)	9,834

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>9,889</b>	<b>9,889</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	9,889	11,781
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>9,889</b>	<b>11,781</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	68
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Related Party payments include Directors' fees paid during the quarter.

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

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,868)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,868)
8.4 Cash and cash equivalents at quarter end (item 4.6)	9,889
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	9,889
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	5.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

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

Date: .....28<sup>th</sup> April 2021.....

Authorised by: By the Board of Coda Minerals.....

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

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

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entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

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