

ASX RELEASE
29 March 2022

ASX Code: COD

Takeover Bid by Coda Minerals Ltd for Torrens Mining Limited – Extension of Offer Period

Coda Minerals Ltd (ASX code: COD) (**Coda** or the **Company**) has extended the offer period under its takeover bid to acquire all of the ordinary shares in Torrens Mining Limited (ASX code: TRN) (**Torrens**) that is currently open for acceptance, set out in the Company's Bidder's Statement of the same date (**Offer**).

The Offer will now close at 4:00pm (WST) on 20 April 2022, unless the Offer is withdrawn or the offer period is extended further as permitted by the *Corporations Act 2001* (Cth) (**Corporations Act**).

As at 9:00am on 29 March 2022, Coda had a relevant interest in approximately **74%** of the fully paid ordinary shares in Torrens as a result of acceptances of the Offer.

Coda urges all Torrens shareholders who have not already accepted the Offer to do so without delay. Torrens shareholders can obtain and complete their acceptance form online by logging in at <https://events.miraqle.com/coda-takeover> and following the instructions.

The Torrens board of directors have unanimously recommended that Torrens shareholders accept the Offer, in the absence of a superior proposal.

Attached to this announcement are the following notices in relation to the Offer:

1. a notice under section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) to extend the offer period (pursuant to section 650C of the Corporations Act) to 4:00pm (WST) on 20 April 2022 (**Notice to Extend the Offer Period**); and
2. a correspondence notice of the new date for giving notice of the status of conditions, pursuant to section 630(2) of the Corporations Act, being 12 April 2022.

The Notice to Extend the Offer Period will be sent to Torrens shareholders as required by section 650D(1)(c) of the Corporations Act, together with a covering letter.

For further information on this update or the Company generally, please call the Offer Information Line on 1300 290 691 (within Australia) or +61 2 9066 4055 (from outside Australia) from 8:30am – 5.00pm (WST) on Business Days.

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

Susan Park
Company Secretary



CODA MINERALS LTD ACN 625 763 957 (ASX: COD)

Notice under section 650D *Corporations Act 2001* (Cth)

Variation of offer – extension of offer period

To: Australian Securities and Investments Commission (**ASIC**)

ASX Limited

Torrens Mining Limited (**Torrens**)

In accordance with ASIC Class Order [13/521], to those persons shown as holders of Torrens shares in the register of members of Torrens as at 21 March 2022, and to each person to whom an Offer was made pursuant to the Bidder's Statement dated 2 March 2022 (**Bidder's Statement**) by Coda Minerals Ltd (ACN 625 763 957) (**Coda**)

1. Definitions

Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning when used in this notice.

2. Extension of Offer Period

Coda gives notice under section 650D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that pursuant to section 650C of the Corporations Act:

- (a) it varies the Offer by extending the Offer Period so that the Offer will remain open for acceptance until 4.00pm (WST) on 20 April 2022, unless further extended or withdrawn in accordance with the Corporations Act;
- (b) the Offer remains subject to defeating conditions; and
- (c) accordingly, the Offer is varied by replacing "4.00pm (WST) on 6 April 2022" and "4.00pm (WST) on 20 April 2022" where it appears in the Bidder's Statement and Acceptance Form (or is deemed to appear) as the last day of the Offer Period.

3. Extension of Offer Period

A copy of this notice was lodged with ASIC on 29 March 2022. ASIC takes no responsibility for the contents of this notice.

Date: 29 March 2022

This notice has been approved by a unanimous resolution passed by all the directors of Coda under section 650D(3A) of the Corporations Act, as modified by ASIC Class Order [13/521].

CODA MINERALS LTD ACN 625 763 957

Notice under sections 630(2)(b) and 630(4) of the Corporations Act 2001 (Cth)
New date for giving notice of status of conditions

To: ASX Limited

Torrens Mining Limited (**Torrens**)

For the purposes of section 630(2)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), Coda Minerals Ltd ACN 625 763 957 (**Coda**) (ASX code: COD) gives notice that:

- (a) the offer period under the takeover offer by Coda for all of the fully paid ordinary shares in Torrens (**Offer**), which Offer, dated 7 March 2022 is contained in the Bidder's Statement issued by Coda dated 2 March 2022 (**Bidder's Statement**), has been extended so that the Offer will remain open for acceptance until 4.00pm (WST) on 20 April 2022, unless further extended or withdrawn in accordance with the Corporations Act;
- (b) the new date for giving notice of the status of conditions to which the Offer is subject, as required by section 630(3) of the Corporations Act is 12 April 2022; and
- (c) as at the date of this notice, so far as Coda is aware, none of the conditions to the Offer have been fulfilled.

Date: 29 March 2022

Signed for and on behalf of Coda Minerals Ltd by:

A handwritten signature in blue ink, appearing to read 'C. Stevens'.

Chris Stevens

Director & Chief Executive Officer

For and on behalf of Coda Minerals Ltd