

ASX Announcement | 19 April 2022

ASX code: TRN

Board Changes following Takeover Offer by Coda Minerals Ltd

Torrens Mining Limited (ASX:TRN) (**Torrens** or **the Company**) refers to the off-market takeover offer (**Offer**) from Coda Minerals Ltd (**Coda** or **Bidder**) to acquire all of the issued capital in Torrens announced on 9 February 2022 and the Target's Statement dated 2 March 2022 (**Target's Statement**).

Torrens is pleased to announce the following board changes which occurred today pursuant to the Offer being declared unconditional as announced by Coda on 8 April 2022. The Offer is due to close at 4:00pm (WST) on 20 April 2022 (unless further extended) and Torrens encourages all shareholders who have not already accepted the Offer to do so.

In accordance with the Target's Statement, the following board changes have occurred today.

Mr Keith Jones, the current Non-Executive Chairman of Coda has been appointed as Non-Executive Director of Torrens.

Mr Christopher Stevens, the current Chief Executive Officer and Executive Director of Coda has been appointed as Non-Executive Director of Torrens.

Mr Steve Shedden has resigned as Managing Director and Executive Director and Mr Mike Collings and Mr Richard Grauaug have resigned as Non-Executive Directors of Torrens. Torrens would like to express its thanks to Mr Steve Shedden, Mr Mike Collings and Mr Richard Grauaug for their past services to the Company.

This announcement has been approved for release by the Torrens Board.

ENDS

For further information:

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