



Announcement Summary

Entity name

CODA MINERALS LTD

Announcement Type

New announcement

Date of this announcement

23/9/2024

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------------------|--|--|
| New class-code to be confirmed | Option exercisable at \$0.15 each and expiring 28 March 2029 | 21,750,570 |
| COD | ORDINARY FULLY PAID | 43,501,140 |

Ex date

25/9/2024

+Record date

26/9/2024

Offer closing date

22/10/2024

Issue date

29/10/2024

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------------------|--|--|
| New class-code to be confirmed | Option exercisable at \$0.15 each and expiring 28 March 2029 | 428,572 |
| New class-code to be confirmed | Option exercisable at \$0.15 each and expiring 28 March 2029 | 6,000,000 |
| New class-code to be confirmed | Option exercisable at \$0.15 each and expiring 28 March 2029 | 7,303,856 |
| COD | ORDINARY FULLY PAID | 857,143 |



Proposed +issue date

29/10/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CODA MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

49625763957

1.3 ASX issuer code

COD

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/9/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

COD : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

COD : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

6

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

43,501,140

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.07000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

The Company may accept oversubscriptions under the Entitlement Offer for a further \$1,000,000 (or \$3,045,079.82 in total) before costs.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Directors will have discretion as to how to allocate and scale back applications in excess of the maximum oversubscription amount. Please refer to section 2.2(b) of the Prospectus dated 23 September 2024 for the allocation and scale-back policy.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Option exercisable at \$0.15 each and expiring 28 March 2029

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

21,750,570

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

The Company may accept oversubscriptions under the Entitlement Offer for a further \$1,000,000 (or \$3,045,079.82 in total) before costs.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Directors will have discretion as to how to allocate and scale back applications in excess of the maximum oversubscription amount. Please refer to section 2.2(b) of the Prospectus dated 23 September 2024 for the allocation and scale-back policy.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1500

Expiry date

28/3/2029



Details of the type of +security that will be issued if the option is exercised

COD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:COD)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.codaminerals.com/download/prospectus-entitlement-offer/>

Part 3C - Timetable

3C.1 +Record date

26/9/2024

3C.2 Ex date

25/9/2024

3C.4 Record date

26/9/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

1/10/2024

3C.6 Offer closing date

22/10/2024

3C.7 Last day to extend the offer closing date

17/10/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

23/10/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

29/10/2024

3C.12 Date trading starts on a normal T+2 basis

30/10/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

1/11/2024



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Cumulus Wealth Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

857,143 New Shares and 428,572 attaching New Options, in lieu of a \$60,000 corporate advisory fee and 6,000,000 New Options at \$0.00001 each. The Company will also offer 7,303,856 New Options to the Lead Manager the subject of the Sub-Underwriter Offer, for acting as priority sub-underwriter.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Westar Capital Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Westar Capital Limited for up to \$2,045,079.82, representing up to 29,215,426 New Shares with corresponding attaching New Options.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Underwriter will be paid an underwriting fee equal to 4% of the Underwriting Commitment and a management fee equal to 2% of the total funds raised by the Company under the Entitlement Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Section 8.2 of the Prospectus dated 23 September 2024 for the listing of significant events that could lead to the underwriting being terminated.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Chair of the Company Keith Jones and Non-executive Director Andrew (Robin) Marshall.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Keith Jones intends to sub-underwrite 537,037 New Shares and Non-executive Director Andrew (Robin) Marshall intends to sub-underwrite 100,000 New Shares.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil - no fees are payable to Keith Jones or Andrew (Robin) Marshall.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Refer Section 8.7 of the Prospectus dated 23 September 2024 for the listing of estimated costs of the offer including ASIC, ASX, legal, underwriting and printing, distribution, Share Registry and misc. fees and expenses of the offer if it is fully subscribed or over subscribed.



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Ongoing technical and economic study updating work and exploration at the Elizabeth Creek Project, target resource extensions and new growth opportunities, ongoing permitting and environmental approvals, costs of the Offers and general working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Hong Kong, Ireland, Israel, Malaysia and United Kingdom.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Persons acting as nominees, trustees, or custodians for other persons must not take up any Entitlements on behalf of, or send any documents related to the Entitlement Offer to, any person in any jurisdiction where it is unlawful to do so, or to any person that is acting for the account or benefit of a person in any jurisdiction where it is unlawful to do so. Refer Section 2.1(h) of the Prospectus dated 23 September for further information.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.codaminerals.com/download/prospectus-entitlement-offer/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Refer to the ASX Announcement and Prospectus dated 23 September 2024 for further information.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

COD : ORDINARY FULLY PAID

Number of +securities proposed to be issued

857,143

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of 857,143 New Shares and 428,572 attaching New Options, in lieu of a \$60,000 corporate advisory fee payable to Cumulus Wealth Pty Ltd.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

60,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code

New class-code to be confirmed

+Security description

Option exercisable at \$0.15 each and expiring 28 March 2029

+Security type

Options

Number of +securities proposed to be issued

428,572

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of 857,143 New Shares and 428,572 attaching New Options, in lieu of a \$60,000 corporate advisory fee payable to the Lead Manager, Cumulus Wealth Pty Ltd. The combined consideration for the issue of New Shares and Options is \$60,000.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

60,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1500

Expiry date

28/3/2029

Details of the type of +security that will be issued if the option is exercised

COD : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:COD)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.codaminerals.com/download/prospectus-entitlement-offer/>

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Option exercisable at \$0.15 each and expiring 28 March 2029

+Security type

Options

Number of +securities proposed to be issued

6,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

| +Security currency | Exercise price | Expiry date |
|-------------------------|----------------|-------------|
| AUD - Australian Dollar | AUD 0.1500 | 28/3/2029 |

Details of the type of +security that will be issued if the option is exercised

COD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:COD)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.codaminerals.com/download/prospectus-entitlement-offer/>

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code

New class-code to be confirmed

+Security description

Option exercisable at \$0.15 each and expiring 28 March 2029

+Security type

Options

Number of +securities proposed to be issued

7,303,856

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Up to 7,303,856 New Options to be issued to the Lead Manager, Cumulus Wealth Pty Ltd, for acting as priority sub-underwriter, pursuant to the Underwriting Agreement.

Please provide an estimate of the AUD equivalent of the consideration being

**provided for the +securities**

0.000010

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

| +Security currency | Exercise price | Expiry date |
|-------------------------|----------------|-------------|
| AUD - Australian Dollar | AUD 0.1500 | 28/3/2029 |

Details of the type of +security that will be issued if the option is exercised

COD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:COD)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.<https://www.codaminerals.com/download/prospectus-entitlement-offer/>

Part 7C - Timetable

7C.1 Proposed +issue date

29/10/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

857,143 shares and 428,572 attaching New Options, in lieu of a \$60,000 corporate advisory fee.
6,000,000 New Options pursuant to the Lead Manager Mandate.
7,303,856 New Options to the Lead Manager for acting as priority sub-underwriter, pursuant to the Underwriting Agreement.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?



No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Refer ASX announcement and Prospectus lodged on 23 September 2024 for further information.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

857,143 shares and 428,572 attaching New Options, in lieu of a \$60,000 corporate advisory fee.

6,000,000 New Options pursuant to the Lead Manager Mandate.

7,303,856 New Options to the Lead Manager for acting as priority sub-underwriter.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer ASX announcement and Prospectus lodged on 23 September 2024 for further information.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)