

Notice of General Meeting, Explanatory Statement and Proxy Form

Coda Minerals Ltd

ACN 625 763 957

Meeting Format

To be held as a physical meeting.

Venue

Blackwall Legal
Level 26, 140 St Georges Terrace
Perth Western Australia

Time and Date

10.00am (WST)
Friday, 20 December 2024

IMPORTANT NOTE

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser prior to voting.

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Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10.00am (WST) on Wednesday, 18 December 2024
Snapshot date for eligibility to vote	4.00pm (WST) on Wednesday, 18 December 2024
General Meeting	10.00am (WST) on Friday, 20 December 2024

Notice of General Meeting

Notice is hereby given that a General Meeting of Coda Minerals Ltd (ACN 625 763 957) (**Company**) will be held at Blackwall Legal, Level 26, 140 St Georges Terrace, Perth, Western Australia, at 10.00am (WST) on Friday, 20 December 2024.

Agenda

Resolution 1 Ratification of Previous Issue of Placement Shares - LR 7.1	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution : <i>"That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 11,704,312 Shares in the Company to the Placement Participants, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice."</i>
Resolution 2 Ratification of Previous Issue of Placement Shares - LR 7.1A	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution : <i>"That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 17,528,156 Shares in the Company to the Placement Participants, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice."</i>
Resolution 3 Approval of Placement Options Issue	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution : <i>"That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 14,616,234 Options to the Placement Participants, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice."</i>

Voting Exclusion Statements

Resolution	Excluded persons	Exception
Listing Rule voting exclusion statements		
Resolution 1	For the purposes of Listing Rules 7.5.8 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an 'associate' (as defined in the Listing Rules) of such persons. In relation to Resolution 1, this includes the Placement Participants or an associate of that person or those persons.	The Company need not disregard a vote cast in favour of the Resolution if it is cast by: <ul style="list-style-type: none">a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; ora holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:<ul style="list-style-type: none">the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as
Resolution 2	For the purposes of Listing Rules 7.5.8 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an 'associate' (as defined in the Listing Rules) of such persons. In relation to Resolution 2, this includes Placement Participants or an associate of that person or those persons.	

Resolution 3	<p>For the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or an 'associate' (as defined in the Listing Rules) of such persons.</p> <p>In relation to Resolution 3, this includes Placement Participants or an associate of that person or those persons.</p>	<p>defined in the Listing Rules) of a person excluded from voting, on the Resolution; and</p> <ul style="list-style-type: none"> ○ the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
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Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Glossary

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary set out in the Explanatory Statement.

By order of the Company's Board of Directors



Susan Park
Company Secretary

20 November 2024

Meeting and Voting Information

Voting entitlement	The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at <u>4.00pm (WST) on Wednesday, 18 December 2024.</u>
Participation	The Meeting will be held as a physical meeting held at the offices of Blackwall Legal, Level 26, 140 St Georges Terrace, Perth, Western Australia. Shareholders may attend and participate (including to vote) in person . Shareholders will not be able to attend and participate online.
Appointment of Corporate Shareholder representatives	A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.
Appointment of attorneys	A Shareholder may appoint an attorney to act on the Shareholder's behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.
Appointment of proxies	<p>A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder.</p> <p>To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded.</p> <p><i>Appointing the Meeting Chair as proxy</i></p> <p>Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting.</p> <p><i>Directing a proxy how to vote</i></p> <p>Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions.</p> <p>Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair who will be required to vote proxies as directed on a poll.</p> <p>Subject to any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution.</p> <p><i>Voting restrictions that may affect proxy appointment</i></p> <p>Voting restrictions under the Corporations Act and/or the Listing Rules apply to certain Resolutions. Please refer to the 'Voting Prohibitions and Exclusion Statements' section above for further details in this regard.</p> <p>Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions.</p> <p>A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.</p>
Lodgement of appointment documents	Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before <u>10.00am (WST) on Wednesday, 18 December 2024.</u> Documents received after that time will be invalid.

To appoint a proxy, please complete and sign the enclosed Proxy Form and either:

- deliver the Proxy Form:
 - by hand to c/- Automic, Level 5, 126 Phillip Street, Sydney NSW; or
 - by post to c/- Automic, GPO Box 5193, Sydney NSW 2001; or
 - by fax to +61 8583 3040; or
- lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone:



Login & Click on 'Meetings'. Use the Holder Number as shown at the top of your Proxy Form

**Proxy voting
intention of
Meeting Chair**

The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change their voting intention, in which case the Company will make an announcement to ASX in this regard.

Voting procedure

Voting on each Resolution at the Meeting will be conducted by way of a poll.

**Questions by
Shareholders**

Please submit any questions to the Company by **5:00pm (WST) on Wednesday, 18 December 2024** in the same manner as outlined above for lodgement of appointment documents.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Background to Resolutions 1 to 3 – Follow-on Placement

1.1 Placement

On 28 October 2024, the Company announced it received significant excess demand under the entitlement offer and shortfall offer made to eligible shareholders and the public under the Prospectus dated 23 September 2024 (**Entitlement Offers**) and consequently elected to undertake a follow-on placement to accommodate this demand and further strengthen the Company's cash position. Cumulus Wealth Pty Ltd (ACN 634 297 279) (AFSL: 524450) (**Lead Manager**) was appointed lead manager for the follow-on placement.

On 5 November 2024, the Company announced that it had successfully completed the follow-on placement, which involved the issue of 29,232,468 new Shares at an issue price of \$0.07 per Share (**Placement Shares**) to professional, sophisticated, and senior manager investors (**Placement Participants**) to raise approximately \$2,050,000 (before costs), together with one (1) free attaching quoted option (exercisable at \$0.15 each and expiring on or before 28 March 2029) (**Placement Options**) to be issued for every two (2) Placement Shares subscribed by the Placement Participants (**Placement**).

The Placement was undertaken at the same price per Share and with the same entitlements to attaching Options as the Entitlement Offer.

The Company intends to use the funds raised from the Placement, together with the Company's existing cash reserves, for exploration planned to expand the currently known resource base at the Elizabeth Creek Copper Project in South Australia as well as to progress ongoing economic and technical study work.

1.2 Issue of Placement Shares and Placement Options

On 5 November 2024, the Company issued 29,232,468 Placement Shares using its placement capacity under Listing Rules 7.1 and 7.1A, comprising:

- (a) 11,704,312 Placement Shares pursuant to Listing Rule 7.1 (being the subject of Resolution 1); and
- (b) 17,528,156 Placement Shares pursuant to Listing Rule 7.1A (being the subject of Resolution 2).

14,616,234 Placement Options are to be issued subject to shareholder approval being obtained, being the subject of Resolution 3.

1.3 Resolutions

The Company is seeking Shareholder approval for, and ratification of, the issue of a total of 11,704,312 Placement Shares to the Placement Participants under Resolution 1 so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

The Company is seeking Shareholder approval for, and ratification of, the issue of a total of 17,528,156 Placement Shares to the Placement Participants under Resolution 2 so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1A in the next 12 months.

The Company is seeking Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

2. Resolutions 1 and 2: Ratification of Previous Issue of Placement Shares LR 7.1 and LR 7.1A

2.1 Background

As announced to ASX on 5 November 2024, the Company issued 29,232,468 Placement Shares by way of the Placement to the Placement Participants, without Shareholder approval. See Section 1 of this Explanatory Statement for more details on the Placement.

The 29,232,468 Placement Shares were issued using the Company's placement capacity under Listing Rules 7.1 and 7.1A, comprising:

- (a) 11,704,312 Placement Shares pursuant to Listing Rule 7.1 (the subject of Resolution 1); and
- (b) 17,528,156 Placement Shares pursuant to Listing Rule 7.1A (the subject of Resolution 2).

The issue did not breach Listing Rule 7.1 or Listing Rule 7.1A at the date of the issue.

2.2 Listing Rules requirements

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed entity can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issued at the start of that period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A at its annual general meeting may issue or agree to issue during the period the approval is valid an additional number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in Listing Rule 7.1A. Having obtained Shareholder approval at the Company's annual general meeting on 10 November 2023, the Company has an additional 10% placement capacity under Listing Rule 7.1A

The issue of Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 and 10% additional limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A for the 12 month period following the date of issue the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed entity to ratify and approve an issue of Equity Securities after it has been made or agreed to be made, provided that the issue did not breach Listing Rule 7.1 or Listing Rule 7.1A. If they do, the issue is taken to have been approved under Listing Rule 7.1 and Listing Rule 7.1A (as applicable) and therefore does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain shareholder approval for such issues under Listing Rule 7.1 or Listing Rule 7.1A.

2.3 Resolutions

Resolution 1 seeks Shareholder approval for, and ratification of, the issue of a total of 11,704,312 Placement Shares to the Placement Participants so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

Resolution 2 seeks Shareholders approval for, and ratification of, the issue of a total of 17,528,156 Placement Shares to the Placement Participants so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1A in the next 12 months.

2.4 Information required by Listing Rule 14.1A

(a) Resolution 1

If Resolution 1 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval under that rule.

(b) Resolution 2

If Resolution 2 is passed, the issue will be excluded in calculating the Company's 10% additional limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval under that rule.

If Resolution 2 is not passed, the issue will be included in calculating the Company's 10% additional limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without shareholder approval under that rule.

2.5 Listing Rule information requirements

The following information is provided in relation to Resolutions 1 and 2, as required by Listing Rule 7.5:

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected	<p>The Placement Shares (the subject of Resolutions 1 and 2) were issued to the Placement Participants, being various professional, sophisticated, and senior manager investors identified by the Lead Manager.</p> <p>None of the Placement Participants are a related party of the Company or a Material Investor.</p>
Number and class of securities the Company issued	<p>Under the Placement, the Company issued 29,232,468 Placement Shares as follows:</p> <p>(a) 11,704,312 Shares were issued within the Company's 15% placement capacity under Listing Rule 7.1 (the subject of Resolution 1); and</p> <p>(b) 17,528,156 Shares were issued within the Company's additional 10% placement capacity under Listing Rule 7.1A (the subject of Resolution 2).</p> <p>All Placement Shares were fully paid ordinary shares in the Company which rank equally with all other Shares on issue.</p>
Summary of material terms of securities	<p>The Placement Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.</p> <p>The Company has applied to ASX for official quotation of the Placement Shares.</p>
Date(s) on which the Company issued or will issue the securities	<p>The Placement Shares were issued by the Company on 5 November 2024.</p>
Price or other consideration the Company has received or will receive for the securities	<p>The issue price was \$0.07 per Placement Share, to raise approximately \$2,050,000 (before costs).</p>
Purpose of the issue and use or intended use of any funds raised	<p>The purpose of the issue was to accommodate demand following the Entitlement Offers and further strengthen the Company's cash position.</p> <p>The Company intends to use the funds raised under the Placement for exploration planned to expand the currently known resource base at the Elizabeth Creek Copper Project in South Australia as well as to progress ongoing economic and technical study work.</p>
Summary of material terms of agreement securities were or will be issued under	<p>The Placement Shares are not being issued pursuant to any agreement.</p> <p>The Placement was undertaken at the same price per Share and with the same entitlements to attaching Options as the Entitlement Offer.</p>
Voting exclusion statement	<p>A voting exclusion statement for Resolutions 1 and 2 is included in the Notice preceding this Explanatory Statement</p>

2.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 1 and 2, as doing so will refresh the Company's issuing capacities under Listing Rules 7.1 and 7.1A, giving the Company the flexibility to raise additional working capital through the offer and issue of Equity Securities, if and as required.

3. Resolution 3: Approval of issue of Placement Options

3.1 Background

In connection with the Placement described in Section 1.1, the Company proposes to issue, subject to the Company obtaining Shareholder approval under Resolution 3, 14,616,234 Placement Options to the Placement Participants on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for and issued under the Placement.

The Placement was undertaken at the same price per Share and with the same entitlement to attaching Options as the Entitlement Offer.

The proposed Placement Options are exercisable at \$0.15 each and expire on or before 28 March 2029, and are on the same terms as the attaching Options issued pursuant to the Entitlement Offer. The material terms of the Placement Options are set out in Schedule 1.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

3.2 Listing Rule requirements

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The agreement to issue the Placement Options pursuant to Resolution 3 is conditional on Shareholder approval and therefore the issue falls within Listing Rule 7.2, Exception 17. In order for the issue to proceed, it requires the approval of the Company's Shareholders under Listing Rule 7.1.

3.3 Resolution

Resolution 3 is an ordinary resolution to approve the issue of Placement Options to the Placement Participants for the purpose of Listing Rule 7.1.

3.4 Information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of Placement Options to the Placement Participants. In addition, the Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of Placement Options unless subsequent Shareholder approval is obtained in the future.

3.5 Listing Rule information requirements

The following information is provided in relation to Resolution 3, as required by Listing Rule 7.3:

Information required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	The Placement Options will be issued to the Placement Participants. None of the Placement Participants are a related party of the Company or a Material Investor.
Number and class of securities the Company will issue	The Company intends to issue 14,616,234 Placement Options.

Information required	Details
Summary of material terms of securities	<p>Each Placement Option has an exercise price of \$0.15 and an expiry date of 28 March 2029.</p> <p>The material terms of the Placement Options are set out in Schedule 1 to this Explanatory Statement.</p>
Date(s) on or by which the Company will issue the securities	The Placement Options will be issued on state as soon as possible but, in any case, not later than 3 months after the date of Shareholder approval pursuant to this Resolution 3 or such later date as approved by ASX.
Price or other consideration the Company will receive for the securities	<p>The issue price of the Placement Options will be nil.</p> <p>The exercise price for Shares issued on the exercise of the Placement Options will be \$0.15 per Placement Option.</p>
Purpose of the issue and intended use of any funds raised	<p>The Placement Options are being issued as free-attaching Options to the Placement Participants under the Placement. Accordingly, no funds will be raised from the issue of the Placement Options.</p> <p>The Company will receive up to \$2,192,435 if the Placement Options the subject of this Resolution 3 are exercised before the expiry date. The Company currently has no specific purpose planned for the use of funds received on exercise of the Placement Options.</p>
Summary of material terms of agreement securities are being issued under	The Placement Options are not being issued pursuant to any agreement.
Voting exclusion statement	A voting exclusion statement for Resolution 3 is included in the Notice preceding this Explanatory Statement.

3.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3, as it will enable the Company to issue the Placement Options to the Placement Participants in accordance with the terms of the Placement.

Glossary of Terms

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Board	The Company's Board of Directors.
Closely Related Parties	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependent of the member or the member's spouse;(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;(e) a company the member controls; or(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company	Coda Minerals Ltd (ACN 625 763 957).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Entitlement Offer	Has the meaning given to that term in Section 1.1 of the Explanatory Statement.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being: <ul style="list-style-type: none">(a) a share;(b) a unit;(c) a right to a share or unit or option;(d) an option over an issued or unissued security;(e) a convertible security;(f) any security that ASX decides to classify as an equity security;(g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Meeting.
General Meeting or Meeting	The general meeting of the Company convened by the Notice, including or any adjournment of such meeting.
Glossary	This glossary of terms.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Lead Manager	Cumulus Wealth Pty Ltd (ACN 634 297 279) (AFSL: 524450).
Listing Rules	The listing rules of ASX, as amended from time to time.

Material Investor	Any of the following: (a) a related party of the Company; (b) a member of the Company' Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's current issued capital.
Meeting Chair	The chairperson of the Meeting.
Notice or Notice of General Meeting	The notice of the General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Placement	Has the meaning given to that term in Section 1.1 of the Explanatory Statement.
Placement Option	Has the meaning given to that term in Section 1.1 of the Explanatory Statement.
Placement Participants	Has the meaning given to that term in Section 1.1 of the Explanatory Statement.
Placement Shares	Has the meaning given to that term in Section 1.1 of the Explanatory Statement.
Proxy Form	The proxy form accompanying the Notice.
Related Body Corporate	Has the same meaning as given to that term in the Corporations Act.
Resolution	A resolution set out in the Notice.
Section	A section of the Notice.
Securities Registry	The Company's securities registry, being Automic Pty Ltd (ACN 152 260 814).
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 1 – Material terms of Placement Options

Term	Detail
Issuer	The issuer (or grantor) of each Placement Option is Coda Minerals Limited ACN 625 763 957 (Company).
Entitlement	Each Placement Option entitles the registered holder of the Placement Option (Holder) to subscribe for and be issued with one fully-paid ordinary share in the Company (Share) upon exercise of the Placement Option, on and subject to these terms of the Placement Options (Option Terms).
Exercise price	The amount payable on exercise of a Placement Option is \$0.15 (Exercise Price).
Commencement and expiry	Each Placement Option comes into effect upon being issued by the Company and will operate until 11:59pm (Australian Western Standard Time) on 28 March 2029 (Expiry Time).
Quotation	The Company will apply to the Australian Securities Exchange (ASX) for quotation of the Placement Options.
Transfer	<p>Subject to any restrictions under the Listing Rules of ASX (Listing Rules) or applicable law, each Placement Option is transferable at any time before the Expiry Time by:</p> <ul style="list-style-type: none"> any method permitted by the <i>Corporations Act 2001</i> (Cth) (Corporations Act); or a written instrument of transfer in any usual form or in any other form approved by the directors of the Company's that is permitted by law.
Cancellation	If a Placement Option has not been exercised before the Expiry Time, it will automatically lapse and be cancelled on the Expiry Time.
Exercise	<p>The Holder may exercise a Placement Option by giving the Company or its share registry, at the same time:</p> <ul style="list-style-type: none"> a written exercise notice (in the form approved by the directors of the Company from time to time) (Exercise Notice) specifying the number of Placement Options being exercised; payment of the Exercise Price for the Placement Options being exercised, by way of cheque or by other means of payment approved by the Company; and the certificate (if any) for the Placement Options being exercised. <p>An Exercise Notice will be deemed to be a notice of the exercise of the Placement Options specified in that notice as at the date of receipt.</p> <p>Unless the Company otherwise agrees, Placement Options may only be exercised in multiples of 100,000 unless fewer than 100,000 Placement Options are held, in which case all such Placement Options must be exercised.</p> <p>A Placement Option will be deemed to have been exercised on the date the Exercise Notice is lodged with the Company or its share registry.</p>
Issue of Shares	<p>The Company must issue to the Holder a Share for an exercised Placement Option within 15 business days after receiving a valid Exercise Notice.</p> <p>A Share issued upon exercise of a Placement Option will rank equally in all respects with all other Shares then on issue.</p> <p>The Company will apply to ASX for official quotation of a Share issued on exercise of a Placement Option.</p>

Term	Detail
Excluded Rights	<p>A Placement Option does not confer on the Holder any right to:</p> <ul style="list-style-type: none"> • vote on any resolution proposed at a general meeting of the Company, except and only to the extent required by the Corporations Act or the Listing Rules; • receive a dividend by the Company, whether fixed or at the discretion of the directors of the Company; • a return of capital by the Company, whether on winding-up of the Company, a reduction of capital or otherwise; or • participate in the surplus profits or assets of the Company on winding-up of the Company.
Rights of Participation	<p>General rights: A Placement Option does not confer on the Holder any participation or entitlement right inherent in holding Shares or other Securities in the Company.</p> <p>New issues: A Placement Option does not confer on the Holder any right or entitlement to participate in a new issue of Shares or other securities to the Company's shareholders unless the Holder has exercised the Placement Option and new Share has been issued before the record date for determining entitlements to participate in the proposed new issue, and may participate as a result of holding such Share. The Company must give the Holder notice given to the Company's shareholders regarding a proposed new issue of Shares or other securities, in accordance with the Listing Rules.</p> <p>Bonus or pro rata issues: If the Company makes a bonus issue or pro rata issue of Shares or other securities to its shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) after the grant of a Placement Option, but before the Expiry Time or the issue of a Share on exercise of the Placement Option, then the number of underlying Shares over which the Placement Option is exercisable will be adjusted in accordance with the Listing Rules</p>
Reorganisations	<p>If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company (Reorganisation), then:</p> <ul style="list-style-type: none"> • the rights of the Holder (including the number of Placement Options to which the Holder is entitled) will be adjusted in accordance with the Listing Rules applicable at the date of the Reorganisation; • any calculations or adjustments which are required to be made will be made by the Company's directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Holder; and • the Company must, within a reasonable period, give to the Holder notice of any change to the number of Shares for which the Holder is entitled to subscribe for on exercise of Placement Options and other changes to the Placement Options as required by the Listing Rules.
Compliance Matters	<p>Approvals: The exercise of a Placement Option is subject to the Company first obtaining all legal, regulatory and shareholder consents or approvals necessary for the issue of a Share on such exercise. The Company must use its best endeavours to procure such approvals as soon as practicable after receipt of a valid Exercise Notice.</p> <p>Takeovers: If the exercise of any number of Placement Options would result in any person contravening section 606 of the Corporations Act, then any purported exercise of those Placement Options (or any part thereof) and related issue of Shares will be deferred until such later time when to do so would not result in such contravention. The Company is entitled to assume that the issue of Shares on the exercise of Placement Options will not result in the Holder or any other person being in contravention of section 606 of the Corporations Act, unless the Company has actual notice to the contrary.</p> <p>Secondary trading restrictions: If a Share issued on exercise of a Placement Option would be subject to secondary trading restrictions under section 707 of the Corporations Act:</p> <ul style="list-style-type: none"> • within 5 trading days of issuing a Share on exercise of a Placement Option, the Company must release to ASX a duly completed notice pursuant to section 708A(5) of the Corporations Act, meeting the requirements of section 708A(6) of the Corporations Act (Cleansing Statement); and • if the Company is unable to issue a Cleansing Statement in relation to any Shares issued on exercise of Placement Options for any reason, the Company must within 45 days of receiving a valid Exercise Notice, lodge with the Australian Securities & Investments Commission (ASIC) a prospectus prepared in accordance with Chapter 6D of the Corporations Act offering Shares

Term	Detail
	<p>(Cleansing Prospectus), and the Company is not required to issue the Share on exercise of the Placement Option until such Cleansing Prospectus is lodged with ASIC.</p> <p>Conflict: If these Option Terms conflict with or do not comply with any the Corporations Act or Listing Rules (including the Company's Constitution), the Holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to amending these Option Terms to minimum extent necessary to remedy such conflict or non-compliance.</p> <p>Governing law: These Option Terms, and the rights and obligations of the Holder, are governed by the laws applicable in the State of Western Australia.</p>

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 18 December 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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