



Announcement Summary

Entity name

CODA MINERALS LTD

Announcement Type

New announcement

Date of this announcement

8/9/2025

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
COD	ORDINARY FULLY PAID	83,318,319
CODO	OPTION EXPIRING 28-MAR-2029	20,829,580

Ex date

17/9/2025

+Record date

18/9/2025

Offer closing date

16/10/2025

Issue date

23/10/2025

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
CODO	OPTION EXPIRING 28-MAR-2029	12,500,000

Proposed +issue date

23/10/2025

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

8/9/2025

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?

Yes

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

3

**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)

83,318,319

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 0.10000

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

Eligible shareholders will be able to apply for additional shortfall securities under a top-up facility. Applications will be scaled back to the extent an applicant would otherwise exceed the 20% voting power threshold under section 606 of the Corporations Act 2001.

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

Yes

Describe the scale back arrangements

Subject to Directors' discretion (in consultation with the JLMs) applications will be scaled back in a manner which is considered fair to applicants, having regard to their existing shareholding interests, and to mitigate potential control implications; priority will be given to shareholders who have a 'small holding' (value of less than \$500) so they may top up their holding; and applications will be scaled back to the extent that a person's voting power would exceed the 20% takeover threshold.

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)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ASX +security code and description**

CODO : OPTION EXPIRING 28-MAR-2029

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 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

4

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)

20,829,580

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

Eligible shareholders will be able to apply for additional shortfall securities under a top-up facility. Applications will be scaled back to the extent an applicant would otherwise exceed the 20% voting power threshold under section 606 of the Corporations Act 2001.

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

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Subject to Directors' discretion (in consultation with the JLMs) applications will be scaled back in a manner which is considered fair to applicants, having regard to their existing shareholding interests, and to mitigate potential control implications; priority will be given to shareholders who have a 'small holding' (value of less than \$500) so they may top up their holding; and applications will be scaled back to the extent that a person's voting power would exceed the 20% takeover threshold.

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

Yes

Details of company options where holders entitled to participate in the offer

ASX +security code and description

CODO : OPTION EXPIRING 28-MAR-2029

Date Option must be exercised by

28/3/2029



Part 3C - Timetable

3C.1 +Record date

18/9/2025

3C.2 Ex date

17/9/2025

3C.4 Record date

18/9/2025

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

23/9/2025

3C.6 Offer closing date

16/10/2025

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

13/10/2025

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

17/10/2025

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

23/10/2025

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

24/10/2025

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

28/10/2025

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 and Leeuwin Wealth Pty Ltd.

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

Joint Lead Manager Fee of 2% of the Gross Proceeds of the Raise and 12.5M CODO options (issued at \$0.001 each) split 50/50 between the Joint Lead Managers.



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

Yes

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

Leeuwin Wealth Pty Ltd.

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

The offer is fully underwritten.

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

Underwriter Fee of 4% of the Gross Proceeds of the Raise and one new CODO option for every four new shares underwritten (Underwriter Options).

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

Full details of the termination events for the proposed underwriting arrangements will be set out in the Prospectus to be released to ASX on 23 September 2025.

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

No

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 Prospectus to be released to ASX on 23 September 2025 for further details.

Part 3F - Further Information

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

Ongoing pre-feasibility study on the Company's Elizabeth Creek Copper-Cobalt Project (including drilling, engineering studies and metallurgical testwork), costs of the Offer 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 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 trustees, nominees or custodians for other persons must not take up Entitlements on behalf of, or send any documents relating to the entitlement offer to, any person in any jurisdiction where it is unlawful to do so, or to any person who is acting for the account or benefit of a person in any jurisdiction where it is unlawful to do so. Further details will be set out in the Prospectus to be released to ASX on 23 September 2025.

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

<https://codaminerals.com/announcements>

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

Refer ASX announcement 8 September 2025.

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 for the +securities proposed to be issued



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?

No

Details of +securities proposed to be issued

ASX +security code and description

CODO : OPTION EXPIRING 28-MAR-2029

Number of +securities proposed to be issued

12,500,000

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 0.00010

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

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

23/10/2025

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?

12,500,000 CODO options.

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

N/A

Part 7F - Further Information

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

As part of the Joint Lead Manager fee, the Company has agreed to issue the Joint Lead Managers (or their nominee(s)) 12.5 million CODO options at a nominal issue price of \$0.0001 each.

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 of 8 September 2025 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 for the +securities proposed to be issued