

09 February 2024

ASX Code: COD

Coda Consolidates 100% Ownership of Cameron River

Coda has executed agreements to consolidate 100% ownership of the Cameron River Project tenure in Queensland.

Highlights

- Coda has consolidated 100% ownership of the Cameron River Project in Queensland.
- Cameron River is located in the Mt Isa region of Queensland and considered highly prospective for copper, gold, uranium and rare earths.
- Coda has recently commenced a new review of prospectivity at Cameron River including thorough evaluation of copper and uranium potential.
- Coda has despatched field staff to Cameron River to begin work including soil sampling programmes and detailed mapping.

Coda Minerals Limited (ASX: COD, “Coda”, or “the Company”) is pleased to advise that it has entered into binding agreements to acquire 100% ownership of the Cameron River Project, located in the Mt Isa region of Queensland.

In March 2021, the Company entered into a binding Farm-In and Joint Venture Agreement giving it the right to acquire up to an 80% ownership in the Cameron River Project. Cameron River consists of 35km² of copper, gold, uranium, and rare earths exploration tenure spanning two Exploration Permits (EPMs 27042 and 27053).

The tenure is located approximately halfway between Mt Isa and Cloncurry, and immediately north of the historic Mary Kathleen Uranium Mine.

Coda has executed documents with Wilgus Investments Pty Ltd “**Wilgus**” with Coda to consolidate 100% ownership of the tenure. Wilgus retains the right to a 1% NSR payable on any mineral products mined from the tenure on terms customary for this form of transaction.

Wilgus will retain 500,000 performance rights issued under the superseded 2021 Farmin agreement. 250,000 additional performance rights, originally due to Wilgus under the 2021 Farmin Agreement will be cancelled.

Speaking about the transaction and future plans, Coda CEO Chris Stevens commented, “*This consolidation is a logical next step for both parties and will simplify ongoing exploration and commercialisation of Cameron River. Elizabeth Creek is clearly our first priority; however, Cameron River remains highly prospective exploration tenure located in an area famous for copper, gold, uranium, and rare earth elements. We look forward to reporting the results of current review and exploration work to the market later in the quarter.*”



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

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Competent Person's Statement

The information in this report which relates to metallurgical results is based on information compiled by Mr. Matthew Weber, who is an employee of Coda Minerals. Mr Weber is a Member of the Australian Institute of Mining and Metallurgy and has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Weber consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

