

ASX RELEASE

31 October 2024

ASX Code: COD

SEPTEMBER 2024 QUARTERLY ACTIVITIES REPORT

Strong technical advancements and a new open-pit deposit underpinned by a major capital raising provides strong runway for future exploration work.

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HIGHLIGHTS**Elizabeth Creek – Copper-Cobalt Project (South Australia)**

- During the quarter, the Company announced an Initial Inferred Mineral Resource Estimate (MRE) for the Cattle Grid South deposit comprising 5.8 Mt at 0.62% Cu for approximately 36kt of contained copper at a cut-off grade of 0.2% Cu.
- Continuing metallurgical testwork to form the core of the upcoming Scoping Study update.
- Approvals process advanced via the South Australian Department of Energy and Mining's approval's scoping process.

Corporate

- \$2.3 million in cash on hand as at 30 September 2024 with a total of \$6.7m expected to be at bank following completion of capital raise in early November 2024.
- On the 23rd of September 2024 Coda announced an underwritten non-renounceable, pro rata entitlement offer to raise up to approximately \$2.045 million before costs, with the ability to accept oversubscriptions for up to an additional \$1 million. On the 28th of October 2024, Coda announced that the fully underwritten Entitlement Offer closed oversubscribed raising the maximum \$3.045 million contemplated and to accommodate significant excess demand, the Company elected to undertake an additional Placement to raise approximately \$2.05 million (before costs) on the same terms as the Entitlement Offer. A total on \$5.1 million has been raised through the Entitlement Offer plus additional follow-on Placement.

Upcoming Milestones

- Funds raised in the quarter will be directed principally towards exploration work, including upcoming drilling to expand the known Resources at Elizabeth Creek and commence target generation at Kinloch. Work has commenced on access and planning on targets at Emmie East and Oakden at Elizabeth Creek, with fieldwork anticipated in late 2024 or early 2025.
- The company continues to work towards the release of an Updated Scoping Study by the end of this calendar year.
- The Company continues active discussions with a range of potential funding parties to underpin the Elizabeth Creek Pre-Feasibility Study and remains committed to pursuing funding options for the Project.





1. Overview

Discussing the quarter, Coda Minerals Chair, Keith Jones, said: *“During this quarter progress being made at Elizabeth Creek on multiple fronts. We have continued to advance work on opportunities to boost recoveries from our known deposits. This work is now nearing completion and we expect to share the results of this test work during the December quarter as part of an updated Scoping Study. The update will include update metallurgical results the addition of the recently estimated Cattle Grid South Mineral Resource as well as other changes which will further refine the work done over recent months.*

“In September we released details of an Entitlements Offer to all eligible shareholders. This closed following the end of the September Quarter oversubscribed with participation of over 550 existing shareholders. We are delighted with the results of the Entitlement Offer, which have exceeded our expectations and resulted in a strengthen balance sheet as well as a much stronger share register. I would like to thank our shareholders for their tremendous support.

“In addition to the Entitlement Offer we undertook a follow-on placement led by Cumulus Wealth to raise an additional \$2.05m. I thank the Cumulus team for their support and welcome new shareholders to the register.

“The funds together with our existing cash balance, will be utilised to underpin exploration work and upcoming drilling to expand the known Resources at Elizabeth Creek and commence target generation at Kinloch. We have already commenced access and planning work at targets at Emmie East and Oakden at Elizabeth Creek.

“The next few months will be an exciting and busy period for Coda as we close out the year, with our plan to both deliver the updated Scoping Study and commence an exciting new phase of exploration. With this work taking place against growing awareness of the pending global market copper deficit and ongoing price strength for copper, we are excited about Coda’s potential to grow and thrive in this dynamic environment.”



2. Projects & Assets

2.1 Tenement Schedule

In accordance with ASX Listing Rule 5.3.3, Coda provides the following information about its tenements for the quarter ended 30 September 2024.

Table 1 Coda tenement schedule

Tenement	Project	Location	Application Date	Grant Date	Expiry Date	Area km ²	Ownership	
EL 6141	Elizabeth Creek	SA		29 October 2017	28 October 2028	47	100%	Tenements are held in a 70:30 split between Coda Minerals and Torrens Mining Ltd, a wholly owned subsidiary of Coda Minerals, resulting in effective 100% control by Coda Minerals.
EL 6518	Elizabeth Creek	SA		25 March 2020	24 March 2025	363	100%	
EL 6265	Elizabeth Creek	SA		7 October 2018	6 October 2029	291	100%	
EL 6945	Elizabeth Creek ¹	SA		17 October 2023	16 October 2029	73	100%	Held 100% by Coda Minerals.
EL 6917	Booleroo ²	SA		25 July 2023	24 July 2029	202	100%	Held 100% by Coda Minerals.
EPM 27042	Cameron River	Queensland		10 October 2019	9 October 2029	22.4	100% ³	Coda has made a commercial agreement to acquire 100% of the Cameron River project and transfer is ongoing.
EPM 27053	Cameron River	Queensland		14 February 2020	13 February 2025	12.8	100%	
EL 6962	Kinloch	SA		7 December 2023	6 December 2029	854	25%	Held in a 25:75 split with Boss Energy. Coda has 100% base metals rights for the ground.
EL 6963	Kinloch	SA		13 December 2023	12 December 2029	990	25%	
EL 6964	Kinloch	SA		18 December 2023	17 December 2029	555	25%	
EL 6965	Kinloch	SA		18 December 2023	17 December 2029	785	25%	

¹ Tenure is adjacent to Elizabeth Creek but has not been formally integrated into the broader Elizabeth Creek Project.

² Note: Form 14 has been submitted to the South Australian Department of Energy and Mining for relinquishment of this tenement.

³ Note: 100% tenement transfer for Cameron River tenure is ongoing as at current time



2.2 Elizabeth Creek Project

Flotation Recovery Improvement

During the last quarter, Coda announced the results of preliminary metallurgical test-work aimed at improving recovery via oxide flotation. That programme of work was undertaken on samples from the Windabout deposit. Follow up work in the subsequent months has focused on the MG14 and Emmie Bluff deposits. Test work is ongoing, focusing on optimising the reagent mix on a per-deposit basis, as well as testing the impacts of additional grid cycles. Results in detail will be released in the coming weeks, and any improvements to recovery will form part of the company's planned update to the Elizabeth Creek Copper-Cobalt Project Scoping Study, which it anticipates will be released in the December quarter of 2024.

Approvals

During the quarter, Coda advanced its progress through the South Australian Department for Energy and Mining's approval scoping process, including completing key parts of the process leading up to the Scoping Report, which is anticipated in the coming quarter.

The department's scoping process, which is separate to Coda's Scoping Study into the economic feasibility of the project, is related to environmental and other approvals associated with the granting of a mining lease and is designed to streamline and optimise the number studies and amount of work involved in completing the approvals required to bring the project into production.

Meetings and consultation to date have been productive, with a focus on groundwater and tailings management as identified areas of interest, while other areas such as noise, dust and community impact may be of less concern due to the relatively remote nature of the project.

The company anticipates the completion of the department's Scoping Report in the coming weeks will provide it with a detailed and concise roadmap which will kickstart the process to advance early-stage approvals and commence significant, long lead time studies.

Cattle Grid South

In July, Coda announced that it has completed an initial Mineral Resource Estimate (MRE or Resource) at the Cattle Grid South deposit, which is located south of the historic Cattle Grid Mine, approximately 2km south of the Company's MG14 Mineral Resource (See Figure 2, below).

The pit-constrained maiden MRE was reported in accordance with the JORC Code (2012) guidelines, as shown in Table 2 below. A grade tonnage curve at various cut offs is shown as Figure 1.

The mineralisation at Cattle Grid South is hosted in sandstone breccia, a third style of sediment-hosted copper mineralisation, distinct from the IOCG (Emmie IOCG) and Zambian-style mineralisation (Emmie Bluff, MG14, Windabout) that also occurs at Elizabeth Creek, and which is comparable to historically mined mineralisation at the historical Mount Gunson mining centre.

Mineralisation typically commences at between 30 and 40m below the surface, and consists of chalcocite and bornite with associated chalcopyrite, sphalerite, pyrite and other less common sulphides.

The integration of Cattle Grid South into the broader Elizabeth Creek Scoping Study will make up part of the update which the company intends to release in the coming months.



Category	Tonnage	Copper		Cobalt		Silver		Zinc	
	Mt	Grade (% Cu)	Contained Metal (t)	Grade (ppm Co)	Contained Metal (t)	Grade (g/t Ag)	Contained Metal (oz)	Grade (ppm Zn)	Contained Metal (t)
Measured	0	0	0	0	0	0	0	0	0
Indicated	0	0	0	0	0	0	0	0	0
Inferred	5.8	0.62%	36,000	121	700	3.5	650,000	684	4000
Total	5.8	0.62%	36,000	121	700	3.5	650,000	684	4,000

Table 2: Mineral Resource Summary for Cattle Grid South, 0.2% Cu cut-off, effective date 28 June 2024⁴ Figures have been rounded.

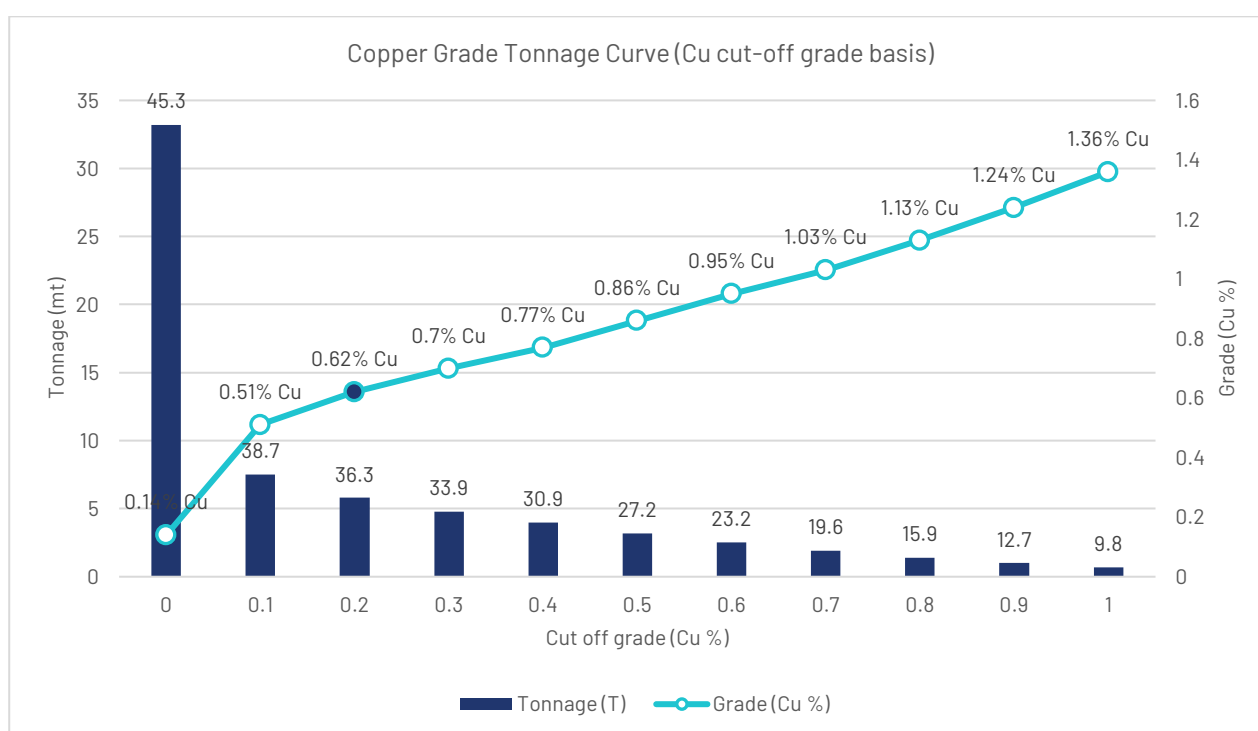
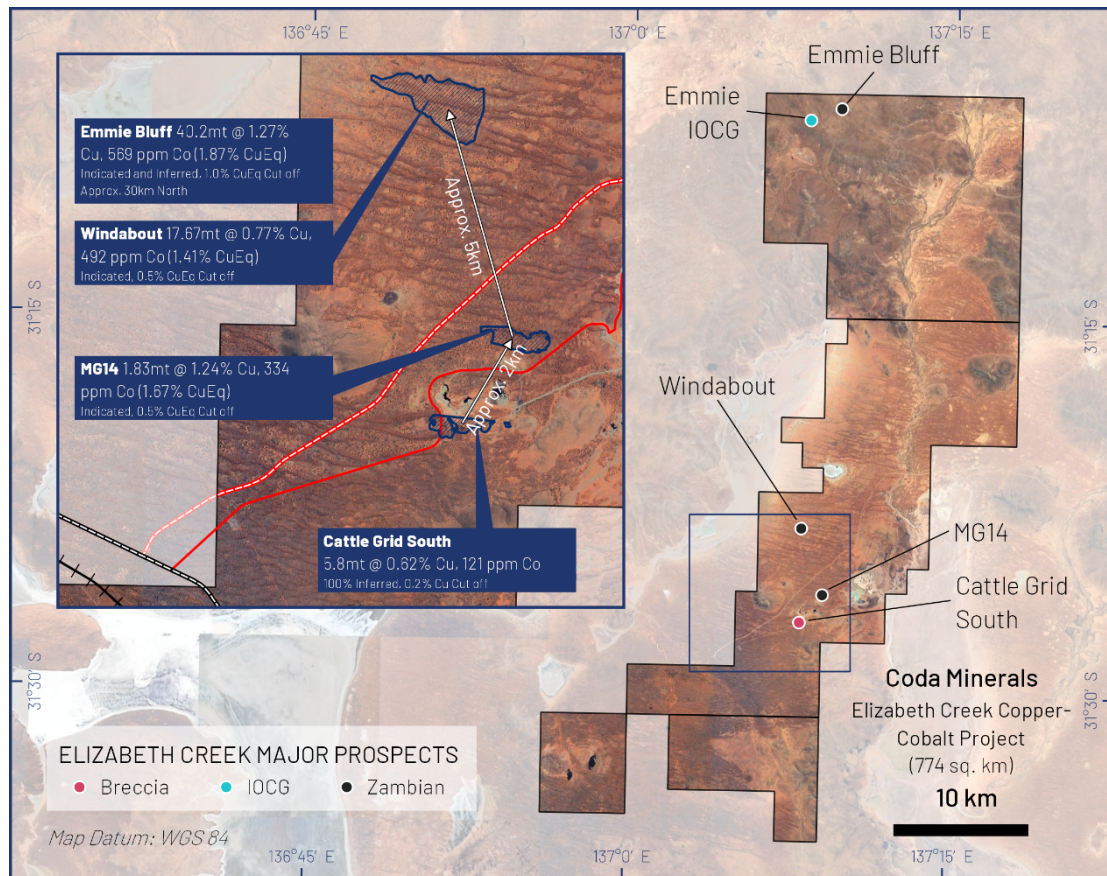


Figure 1: Copper grade:tonnage curve, Cattle Grid South. Bar chart labels (top of bar) are rounded kt of contained Cu.

For full details regarding the Mineral Resource Estimate, including JORC Table 1 and original Competent Person's Statement, please see "Initial Copper Resource for Cattle Grid South", released to the market on 3 July 2024 and available at https://www.codaminerals.com/wp-content/uploads/2024/07/20240703_Coda_ANN_Initial-Copper-Resource-for-Cattle-Grid-South_vRelease.pdf.

⁴ **Notes to Table 1:** 1. Reported at a cut-off grade of 0.2% Cu. 2. All Mineral Resources are constrained within two wireframes encapsulating the base of the Whyalla Sandstone and top of the Pandurra Formation (Quartzite), and a RPEEE pitshell. 3. Copper (Cu), cobalt (Co), silver (Ag) and zinc (Zn) have been reported in the Mineral Resource estimate. Most of the value of the deposit is anticipated to come from the contained copper, with smaller but material contributions from cobalt. 4. Reported at 100% metallurgical recovery. 5. At present, Coda does not think it is possible to recover the lead metal using either Hydromet or traditional flotation methods, therefore lead has not been reported. 6. Figures may not add up exactly due to rounding.





ELIZABETH CREEK - MINERAL RESOURCES

INFRASTRUCTURE

- Sealed Highway
- Railway
- Carrapateena Western Access Road
- Major Unsealed Road

MINERAL RESOURCES

- Mineral Resource Outline

Figure 2: Detail map of the Elizabeth Creek Copper-Cobalt Project, showing the Cattle Grid Mineral Resource.



2.3 Other Tenure

Kinloch JV (ELs 6962, 6963, 6964 and 6965)

Coda was granted the Kinloch tenure in eastern South Australia in late 2023 in joint ownership with Boss Energy Ltd ("Boss"). Coda holds 25% of the tenure, with the intention that Coda will hold 100% of the base metals rights and Boss will hold 100% of uranium rights.

Boss, as principal operator and majority owner of the tenure, has commenced early-stage desktop work to facilitate exploration access on the tenure.

2.4 Future Work Programme

At the end of the September quarter, Coda initiated an underwritten entitlement offer process to raise capital principally to progress the Elizabeth Creek project (see Section 3. Corporate, below). The company's focus during the December quarter will be principally focused on negotiating land access and EPEPR development, to commence work in the new year.

Proposed work includes geophysics, as well as drilling at the Emmie East and Oakden prospects at Elizabeth Creek, and target generation at Kinloch.

3. Corporate

Finance & Use of Funds

Pursuant to ASX Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company.

Total cash outflow from operating activities for the quarter was \$1.0 million. This included \$0.3 million in exploration and evaluation expenditure, as well as corporate administration costs of \$0.7 million, including \$56k for Directors' fees paid during the period (refer Appendix 5B 6.1). Furthermore, Coda received interest on cash balances of \$22k.

The Non-Executive Chair and Non-Executive Directors of the Company have agreed, subject to obtaining Shareholder approval at a general meeting of the Company, to receive 50% of the Directors' fees payable to them in Shares, in lieu of cash payment. The Company is seeking approval for this arrangement at its upcoming 2024 annual general meeting.

On the 23rd of September 2024 Coda announced an underwritten non-renounceable, pro rata entitlement offer of 1 New Share for every 6 Shares held by Eligible Shareholders, together with 1 attaching New Option (exercisable at 15 cents, expiry 28 March 2029) for every 2 New Shares subscribed, at an issue price of \$0.07 per New Share, to raise up to approximately \$2,045,079.82 before costs, with the ability to accept oversubscriptions for up to an additional \$1 million.

Melbourne-based Cumulus Wealth Pty Ltd was engaged to act as Lead Manager to the Entitlement Offer. The Entitlement Offer was underwritten up to 29,215,426 New Shares for \$2,045,079.82 by Westar Capital Limited, and the Lead Manager was engaged by the Underwriter as priority sub-underwriter.

On the 23rd of October Coda announced that the fully underwritten Entitlement Offer closed oversubscribed raising the maximum \$3.045 million and to accommodate significant excess demand, Coda elected to undertake an additional Placement managed by Cumulus Wealth to raise approximately \$2.05 million (before costs) on the same terms as the Entitlement Offer. The firm commitments under the Placement comprise 29,232,468 Placement Shares at \$0.07 per Placement Share, together with 14,616,234 quoted, attaching options exercisable at \$0.15 each and expiring on or before 28 March 2029, to be issued on the basis of one (1) attaching Option for every two (2) Placement Shares subscribed under the placement.

The 43,501,104 New shares and 21,750,754 New Options raising approximately \$3.045 million under the Entitlement and Shortfall Offers were issued on the 29th of October 2024 and commenced trading on the 30th of October 2024.



Of the 29,232,468 Placement shares to be issued, 11,704,312 Placement Shares will be issued utilising the Company's remaining placement capacity under Listing Rule 7.1 and 17,528,156 Placement Shares will be issued utilising the Company's existing 10% placement capacity under Listing Rule 7.1A. The Company will seek Shareholder approval to issue the 14,616,234 Placement Options at a general meeting of the shareholders expected to be held in December 2024, the exact date of which is to be confirmed. Settlement of the Placement is expected to occur on or around the 4th of November 2024 with the issue of the Placement Shares. The issue of the Placement Options will remain subject to shareholder approval.

The Entitlement Offer and additional Placement raised a total of \$5.1 million.

The funds will be used to advance exploration and feasibility studies at the Company's 100%-owned flagship Elizabeth Creek Copper Project in South Australia, as well as target generation at the Kinloch Project in South Australia.

Coda ended the September 2024 Quarter with \$2.3 million in cash and deposits and following the completion of the capital raising initiatives, Coda will have approximately \$6.7 million (after capital raising costs) cash at bank, providing a strong runway for exploration and project advancement.

4. Events Subsequent to Quarter-End

On the 29th of October 2024 Coda issued 43,501,104 fully paid ordinary shares at \$0.07 per share and 21,750,754 quoted, attaching options exercisable at \$0.15 each and expiring on 28 March 2024 pursuant to non-renounceable pro-rata entitlement offer announced on the 23rd of September 2024. On the same date, 857,143 shares and 428,572 attaching options were issued to Cumulus Wealth Pty Ltd (or nominees) in lieu of a \$60,000 corporate advisory fee, 6,000,000 options were issued to Cumulus Wealth Pty Ltd (or nominees) as a part of the lead manager remuneration arrangements and 7,303,856 options were issued to Cumulus Wealth Pty Ltd (or nominees) for acting as priority sub-underwriter, pursuant to the Underwriting agreement of the non-renounceable pro-rata entitlement offer. The options were all under the same terms as the non-renounceable pro-rata entitlement offer (quoted, exercisable at \$0.15 each and expiring on 28 March 2029).

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

Further Information:

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5. Competent Persons' Statements and Confirmatory Statement - Mineral Resource Estimates

MG14 Indicated Mineral Resource: The information is extracted from the report entitled "Confirmation Statements JORC" created on 26th October 2020 and is available to view at:

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02298915-6A1003162&v=70bc033a22188bdfefb8a0b8ad3c24897ef2837d>.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Windabout Indicated Mineral Resource: The information is extracted from the report entitled "Confirmation Statements JORC" created on 26th October 2020 and is available to view at:

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02298915-6A1003162&v=70bc033a22188bdfefb8a0b8ad3c24897ef2837d>.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Emmie Bluff Mineral Resource: The information is extracted from the report entitled "Scoping Study Update Delivers Materially Improved Economics" created on 30 January 2024 and is available to view at:

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02766550-6A1191314>.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Cattle Grid South Mineral Resource: The information is extracted from the report entitled "Initial Copper Resource for Cattle Grid South" created on 03 July 2024 and is available to view at:

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02823989-6A1214274&v=4015c7b87631faf94ecd96975272ff9ad5cb14c3>.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



Listing Rule 5.23.2

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements cited in this announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

6. Statement Regarding Metal Equivalent Calculations

Metal Equivalent grades are quoted for one or more of the Emmie Bluff, Windabout and MG14 Mineral Resources, or for exploration results considered by the company to be related directly to one of these Mineral Resources, in this announcement.

For the Emmie Bluff Mineral Resource:

The Emmie Bluff Mineral Resource is reported as 40.2Mt @ 1.27% copper, 569ppm cobalt, 17g/t silver and 0.17% zinc (1.87% Copper Equivalent (CuEq)) reported at a cut-off grade of 1% CuEq. The calculation of this metal equivalent is based on the following assumptions.

Metal	Coefficient	Forecast Price	Price Unit
Copper	0.8	\$7,000	USD/Tonne
Cobalt	0.85	\$55,000	USD/Tonne
Zinc	0.9	\$2,100	USD/Tonne
Silver	0.85	\$18.50	USD/Oz

Price assumptions used when calculating copper equivalent grades were based primarily on Consensus Economics forecasts of metals, except for Cobalt, which was sourced via communication with subject matter experts. Metallurgical assumptions used when calculating copper equivalent grades were based on a simple bulk float utilising rougher and minimal cleaner/scavenger circuits. The produced a reasonably consistent mean recovery across most metals of between approximately 83 and 94 percent. For simplicity, and to in part account for losses associated with less intensive cleaner floats and losses to the hydromet plant, these figures were rounded down to the nearest 5%.

Application of these assumptions resulted in the following calculation of CuEq:

$$\text{CuEq}\% = \text{Cu}\% + 0.00068 \times \text{Co ppm} + 0.337 \times \text{Zn \%} + 90.3 \times \frac{\text{Ag ppm}}{10000}$$

For the Windabout and MG14 Mineral Resource:

The Windabout and MG14 Mineral Resource are reported at a cut-off grade of 0.5% CuEq as:

- **Windabout:** 17.67Mt @ 0.77% Cu, 492 ppm Co and 8 g/t Ag (1.41% CuEq)
- **MG14:** 1.83Mt @ 1.24% Cu, 334 ppm Co and 14 g/t Ag (1.84% CuEq)

The calculation of this metal equivalent is based on the following assumptions.

Metal	Mining Recovery %	Dilution %	Recovery %	Payability %	Forecast Price	Price Unit
Copper	0.9	0.05	0.6	0.7	\$6,600	USD/Tonne
Cobalt	0.9	0.05	0.85	0.75	\$55,000	USD/Tonne

Price assumptions used when calculating copper equivalent grades were based on recent historical metal prices at the time of calculation (2018). Metallurgical assumptions are based on extensive metallurgical testwork undertaken on the two deposits to 2018 across various potential flowsheets involving both floatation and leaching. Ag analyses in the



estimation and metallurgical testwork were considered insufficient at the time to include in the metal equivalent calculation.

Application of these assumptions resulted in the following calculation of CuEq:

$$CuEq\% = Cu\% + 0.0012 \times Co \text{ ppm}$$

It is the opinion of the company that both sets of prices used in the calculations are reasonable to conservative long-term forecasts for real dollar metal prices during the years most relevant to the deposits (approx. 2026-2030).

It is the opinion of the company that all of the elements included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

For full details of the Emmie Bluff Metal Equivalent calculation, please see “Scoping Study Update Delivers Materially Improved Economics” released to the market on 30th January 2024 and available to view at https://www.codaminerals.com/wp-content/uploads/2024/01/20240130_Coda_ASX-ANN_Scoping-Study-Update-Delivers-Materially-Improved-Economics_RELEASE.pdf.

For full details of the MG14/Windabout Metal Equivalent Calculation, please see “Confirmation of Exploration Target & Mineral Resource and Ore Reserve Statement”, released to the ASX on 23rd October 2020 and available at https://www.codaminerals.com/wp-content/uploads/2020/10/20201026_Coda_ASX-ANN_Confirmation-Statements-JORC.pdf.

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.



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Coda Minerals Ltd

ABN

49 625 763 957

Quarter ended ("current quarter")

September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(330)	(330)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(362)	(362)
	(e) administration and corporate costs	(374)	(374)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	22	22
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,044)	(1,044)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(29)	(29)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(31)	(31)
3.10	Net cash from / (used in) financing activities	(60)	(60)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,427	3,427
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,044)	(1,044)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(60)	(60)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,323	2,323

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,323	3,427
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,323	3,427

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,044)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,044)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,323
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,323
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.23
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: On the 28 th of October 2024, Coda announced that the fully underwritten Entitlement Offer, that was announced on the 23 rd of September 2024, closed oversubscribed raising the maximum \$3.045 million contemplated and to accommodate significant excess demand, the Company elected to undertake an additional Placement to raise approximately \$2.05 million (before costs) on the same terms as the Entitlement Offer. A total on \$5.1 million has been raised through the Entitlement Offer plus additional follow-on Placement.	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, as a result of the capital raising explained in 8.8.2 above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: The Board of Coda Minerals Ltd

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.