

ASX RELEASE19th November 2021

ASX Code: COD

Annual General Meeting – Chairman’s Address

I am pleased to have the opportunity to present to you today and to reflect on what has been an exceptional year for Coda Minerals Limited (“Coda” or “the Company”) (ASX:COD).

The 2021 financial year has been marked by a combination of exploration success, growth in our asset portfolio and two well supported capital raisings, all of which have driven a substantial increase in our market capitalisation.

Coda listed on the ASX on 28th October 2020 following a heavily oversubscribed capital raising. We immediately put our balance sheet strength to work drilling at Elizabeth Creek, with the drill rigs turning almost constantly across two major assets since that date.

In this first year of our life as an ASX-listed copper exploration and development company, we have fundamentally improved the underlying quality of our mineral assets.

In June 2021, at our flagship Elizabeth Creek copper project in South Australia, the discovery of a major IOCG system at Emmie Bluff Deeps led to significant re-rating in our share price and major changes to the structure of our share register, with institutional investors now making up a significant proportion of the top-10.

We have been active outside the IOCG space as well, acquiring the Cameron River copper-gold project at in Queensland and completing 30 deep diamond drillholes at our Emmie Bluff Copper Cobalt deposit that will underpin our maiden mineral resource at the prospect which is scheduled for completion this quarter.

Following an oversubscribed \$14.4 million capital raising completed in June, Coda is now very well supported and well-funded as we work hard to build on this success with continued drilling at Emmie Bluff Deeps and a maiden drill programme set to commence at Cameron River in the new year.

Corporately, we augmented our executive team with the recruitment of highly experienced and well-credentialled Chief Financial Officer, Kudzai Mtsambiwa, to work alongside our CEO, Chris Stevens, and help guide us through what we expect to be a major growth period ahead.

Copper’s pivotal role in the impending global energy transformation is expected to drive an extraordinary period of demand growth in the coming years. As we enter this exciting period, Coda is stronger than ever, building a material copper inventory across multiple projects.

In conclusion, I would like to thank our shareholders for their tremendous support over the past year, my fellow board members, our CEO Chris Stevens and the team at Coda as well as our advisers, CPS Capital, who have provided excellent support and guidance over the past year.



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This announcement has been authorised for release by the Chairman of the Board of Coda Minerals Limited.

Further Information:

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About Coda Minerals

Coda Minerals Limited (ASX: COD) is a minerals exploration company focused on the discovery, and development of base metals, precious metals, and battery minerals.

Coda is primed to unlock the value of its highly prospective Elizabeth Creek Copper Project, which is located in the heart of the Olympic Copper, Province Australia's most productive copper belt.

The Elizabeth Creek Copper Project is centred 100km south of BHP's Olympic Dam mine 15km from BHP's Oak Dam West Project and 50 km west of OZ Minerals' Carrapateena copper-gold project. The project includes JORC 2012-compliant Indicated Mineral Resources at the Windabout and MG14 deposits, which together host a combined 159,000 tonnes of contained copper and 9,500 tonnes of contained cobalt. The project also includes Coda's Emmie Bluff prospect, which has a JORC compliant Zambian-style copper-cobalt Exploration Target, and demonstrated IOCG potential.

Coda has already commenced extensive exploration activities at Elizabeth Creek, which has earned the Company a majority interest in the project (70%). Coda holds the rights and interests to earn up to 75% interest in the project in Joint Venture with Torrens Mining Limited (ASX:TRN).

Coda has a dual strategy for success at Elizabeth Creek. Firstly, it is working to further define and extend known Zambian-style copper-cobalt resources across multiple prospects, including Emmie Bluff, Powerline, MG14 North and Hannibal. Secondly, it is implementing a substantial drill programme at Emmie Bluff Deeps to rapidly and efficiently evaluate the potential for a Tier-1 IOCG system following a major mineralised intercept in June 2021. The company listed on the ASX in October 2020 after a successful, heavily oversubscribed IPO which is funding an aggressive exploration campaign across the Elizabeth Creek project tenure. Further information may be found at www.codaminerals.com

