

2024

ASX RELEASE



1 October 2024

ASX Code: COD

Entitlement Offer – Despatch of Prospectus

Coda Minerals Ltd (ASX: COD) (**Coda** or **Company**) refers to its announcement to ASX of 23 September 2024 ('Underwritten Entitlement Offer to Advance Elizabeth Creek') regarding its non-renounceable, pro-rata entitlement offer to raise up to \$2 million before costs, with the ability to accept oversubscriptions for up to an additional \$1 million (**Entitlement Offer**).

Coda is pleased to confirm that the prospectus for the Entitlement Offer (**Prospectus**), together with personalised entitlement and acceptance forms, have been despatched to those shareholders eligible to participate in the Entitlement Offer.

Accompanying this announcement are examples of the letters provided to shareholders of the Company who are either eligible or ineligible to participate in the Entitlement Offer.

The Entitlement Offer and the Shortfall Offer also made under the Prospectus are now open for applications. Eligible shareholders should carefully consider the Prospectus when deciding whether or not to apply for any securities.

-

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

Further Information:

Chris Stevens
Chief Executive Officer
Coda Minerals Limited
info@codaminerals.com

Media:

Nicholas Read
Read Corporate
nicholas@readcorporate.com.au

1 October 2024

Dear Shareholder,

NON-RENOUCEABLE, PRO-RATA ENTITLEMENT OFFER – NOTIFICATION TO ELIGIBLE SHAREHOLDERS

We write to you as a registered holder fully paid ordinary shares (**Shares**) in Coda Minerals Ltd (**Company**) (ASX: COD) (**Company**).

On 23 September 2024, the Company announced to the Australian Securities Exchange (**ASX**) that it was undertaking a non-renounceable, pro-rata entitlement offer of 29,215,426 Shares (**New Shares**) to raise up to \$2,045,079 (before costs), with the ability to accept oversubscriptions for up to an additional \$1,000,000 (before costs) (**Entitlement Offer**).

The funds raised will be applied towards:

- ongoing technical and economic study update work for the Company's Elizabeth Creek Copper-Cobalt Project, including the finalisation of multiple workstreams that will culminate in an updated Scoping Study due to be delivered to market in Q4 2024, reflecting significant project enhancements and optimisations;
- exploration at the Elizabeth Creek Copper-Cobalt Project targeting resource extensions and new growth opportunities;
- ongoing permitting and environmental approvals;
- the costs of the Offers; and
- general working capital requirements of the Company.

Offer to Eligible Shareholders

The Company's Board of Directors is now pleased to offer shareholders who were registered at 5:00pm (WST) on 26 September 2024 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholders**) the opportunity to participate in the Entitlement Offer on the basis of 1 New Share for every 6 existing Shares held at the Record Date (**Entitlement**), at an issue price of \$0.07 per New Share, together with 1 attaching option (**New Option**) for every 2 New Shares subscribed.

Eligible Shareholders who take up their Entitlements in full are also permitted to apply for any additional New Shares (together with attaching New Options) for which the Company does not receive valid applications from Eligible Shareholders under the Entitlement Offer (**Shortfall Offer**).

New Shares will rank equally with the Company's existing Shares at the time of issue. New Options will be exercisable at \$0.15 each on or before 28 March 2029. The Company will apply to ASX for quotation of the New Shares and the New Options, once issued.

Cumulus Wealth Pty Ltd (AFSL 524450) (**Lead Manager**) has been engaged to act as lead manager to the Entitlement Offer and Shortfall Offer (**Offers**).



The Entitlement Offer is underwritten up to 29,215,426 New Shares for \$2,045,079 by Westar Capital Limited (AFSL 255789) (**Underwriter**), and the Lead Manager has been engaged by the Underwriter as priority sub-underwriter.

Details of the Offers are set out in this letter and the prospectus which was lodged with ASIC and announced on ASX on 23 September 2024 (**Prospectus**). A copy of the Prospectus, along with instructions on how to apply for New Shares under the Offers, and submit payment by BPAY, is available online (see below). You can also request a physical copy of the Prospectus from the Company by following the instructions below.

Shareholders should read the Prospectus in full prior to making an application under the Offers. By lodging an application under an Offer (**Application**), you agree to be bound by the terms of the Prospectus.

Options available to Eligible Shareholders

Participation in the Entitlement Offer is optional and is available exclusively to Eligible Shareholders.

As an Eligible Shareholder, you may:

- take up all or part of your Entitlement;
- take up all of your Entitlement and apply for additional New Shares under the Shortfall Offer; or
- do nothing and allow your Entitlement to lapse.

Entitlements under the Entitlement Offer are non-renounceable. Accordingly, Eligible Shareholders may not sell or transfer any of their Entitlement.

How to obtain Prospectus and personalised Entitlement and Acceptance Form

This letter is to notify you that the Offers are now open and provide you with instructions as to how to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form.

You can obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form:

- **online** at <https://investor.automic.com.au> – to access this website, you will need your SRN or HIN, which is displayed at the top of this letter; or
- **in hardcopy/paper copy** on request to the Company's Share Registry. You can contact the Company's Share Registry via telephone on 1300 288 664 (within Australia) or [+61 2 9698 5414](tel:+61296985414) (international), or via email at corporate.actions@automicgroup.com.au.

Detailed instructions on how to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form are contained in Annexure A to this letter. There may be delays in the delivery of the Prospectus and your personalised Entitlement and Acceptance Form via post. The Company does not take any responsibility for any late delivery of these documents and strongly encourages you to apply online.

The Offers are scheduled to close at **4:00pm (WST) on Tuesday, 22 October 2024**, unless closed early or extended. Applications and accompanying payments must be received before this time. Late Applications will not be accepted.



Share Price Information

On the last trading day prior to the announcement date of the Offers (being Friday, 20 September 2024), the closing price of the Shares traded on ASX was \$0.098.

The market price of the Shares in the Company may rise and fall between the date of the Offers and the date that any New Shares are issued to you as a result of your Application under one or both of the Offers. This means that the price you pay for the New Shares may exceed the market price of the Shares at the date of issue.

The Board recommends that you obtain your own financial advice in relation to the Offers and consider price movements of Shares in the Company prior to making an Application under an Offer.

Timetable

Event	Date
Lodgement of Prospectus with ASIC and release to ASX Announcement of Offers to ASX and release of Appendix 3B to ASX	Monday, 23 September 2024
'Ex' date	Wednesday, 25 September 2024
Record Date – to determine entitlements (at 5:00pm WST)	Thursday, 26 September 2024
Prospectus (with Entitlement and Acceptance Forms) despatched to Eligible Shareholders Opening Date of Offers	Tuesday, 1 October 2024
Last date to extend the Offers	Thursday, 17 October 2024
Closing date of Offers (at 4:00pm WST)	Tuesday, 22 October 2024
New securities commence trading on deferred settlement basis	Wednesday, 23 October 2024
Announce results of Offers to ASX Issue New Shares and New Options under the Offers	Tuesday, 29 October 2024
Normal trading in new securities expected to commence on ASX	Wednesday, 30 October 2024

The above timetable is indicative only. The Company reserves the right to close an Offer earlier than this date or extend an Offer for longer, subject to the ASX Listing Rules.

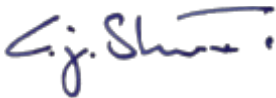
For general enquiries, please contact the Company on (08) 6270 6331 or at info@codaminerals.com any time between 9:00am and 5:00pm (WST) Monday to Friday until the Closing Date. Alternatively, please consult your stockbroker or other professional adviser.



For further information about how to participate in the Offer, please contact Automic.

- Email: corporate.actions@automicgroup.com.au
- Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 7:00pm (EST) Monday to Friday.

Yours faithfully



Chris Stevens
Director & Chief Executive Officer
Coda Minerals Ltd



ANNEXURE A

To obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form from the Share Registry's website you have the following three choices—

I already have an online account with Automic	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic and don't wish to register for one
https://investor.automic.com.au Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.	https://investor.automic.com.au/#/signup Select <i>Coda Minerals Limited</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.	https://investor.automic.com.au/#/loginsah Select <i>Coda Minerals Limited</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.



1 October 2024

Dear Shareholder,

NON-RENOUCEABLE, PRO-RATA ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

We write to you as a registered holder fully paid ordinary shares (**Shares**) in Coda Minerals Ltd (**Company**) (ASX: COD) (**Company**).

On 23 September 2024, the Company announced to the Australian Securities Exchange (**ASX**) that it was undertaking a non-renounceable, pro-rata entitlement offer of 29,215,426 Shares (**New Shares**) to raise up to \$2,045,079 (before costs), with the ability to accept oversubscriptions for up to an additional \$1,000,000 (before costs) (**Entitlement Offer**).

The funds raised will be applied towards:

- ongoing technical and economic study update work for the Company's Elizabeth Creek Copper-Cobalt Project, including the finalisation of multiple workstreams that will culminate in an updated Scoping Study due to be delivered to market in Q4 2024, reflecting significant project enhancements and optimisations;
- exploration at the Elizabeth Creek Copper-Cobalt Project targeting resource extensions and new growth opportunities;
- ongoing permitting and environmental approvals;
- the costs of the Offers; and
- general working capital requirements of the Company.

This letter is to inform you about the Entitlement Offer and to explain why you will not be able to apply for New Shares under it. This letter is not an offer to issue New Shares to you, nor an invitation to you to apply for New Shares. You are not required to do anything in response to this letter.

Details of the Offers

Shareholders who were registered at 5:00pm (WST) on 26 September 2024 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholders**) the opportunity to participate in the Entitlement Offer on the basis of 1 New Share for every 6 existing Shares held at the Record Date (**Entitlement**), at an issue price of \$0.07 per New Share, together with 1 attaching option (**New Option**) for every 2 New Shares subscribed.

Eligible Shareholders who take up their Entitlements in full are also permitted to apply for any additional New Shares (together with attaching New Options) for which the Company does not receive valid applications from Eligible Shareholders under the Entitlement Offer (**Shortfall Offer**).

New Shares will rank equally with the Company's existing Shares at the time of issue. New Options will be exercisable at \$0.15 each on or before 28 March 2029. The Company will apply to ASX for quotation of the New Shares and the New Options, once issued.



Cumulus Wealth Pty Ltd (AFSL 524450) (**Lead Manager**) has been engaged to act as lead manager to the Entitlement Offer and Shortfall Offer (**Offers**).

The Entitlement Offer is underwritten up to 29,215,426 New Shares for \$2,045,079 by Westar Capital Limited (AFSL 255789) (**Underwriter**), and the Lead Manager has been engaged by the Underwriter as priority sub-underwriter.

Details of the Offers are set out in this letter and the prospectus which was lodged with ASIC and announced on ASX on 23 September 2024 (**Prospectus**).

Ineligibility to participate

Shareholders who have a registered address outside Australia and New Zealand at the Record Date (**Ineligible Shareholder**) are not eligible to participate in the Entitlement Offer or the Shortfall Offer. This decision has been made pursuant to ASX Listing Rule 7.7.1(a) after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

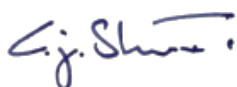
According to the Company's records, you are an Ineligible Shareholder. Accordingly, you are not eligible to participate in the Entitlement Offer.

Unfortunately, according to the Company's records, you do not satisfy the eligibility criteria stated above, and are therefore an Ineligible Shareholder. Accordingly, the Company will not be extending the Offers to you, and you will not receive the Prospectus or be able to apply for New Shares under either Offer.

As the Entitlement Offer is non-renounceable, entitlements in respect of any New Shares (and New Options) that would have been offered to you if you were an Eligible Shareholder will lapse and you will not receive any payment or value for those entitlements.

If you have any queries concerning the Entitlement Offer, please contact the Company on (08) 6270 6331 or at info@codaminerals.com any time between 9:00am and 5:00pm (WST) Monday to Friday.

Yours faithfully



Chris Stevens
Director & Chief Executive Officer
Coda Minerals Ltd

