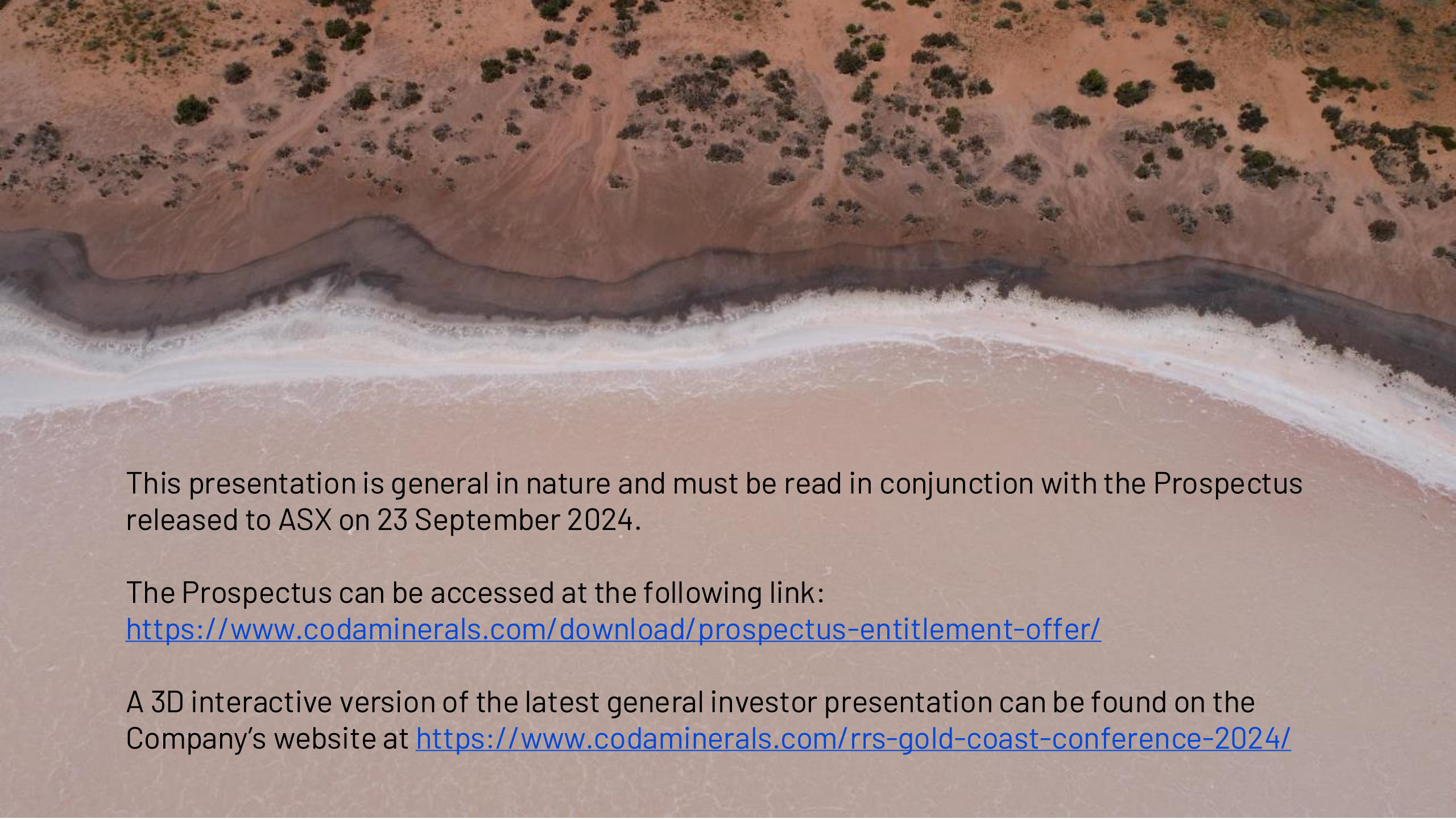


Coda Minerals Investor Presentation

Entitlements Issue | September 2024

An aerial photograph of a coastal landscape. At the top, there are reddish-brown dunes with scattered low-lying green shrubs. A dark, winding river or stream flows from the dunes towards the bottom. Below the river is a wide, light-colored sandy beach. The bottom portion of the image shows the calm, light-colored water of the ocean.

This presentation is general in nature and must be read in conjunction with the Prospectus released to ASX on 23 September 2024.

The Prospectus can be accessed at the following link:

<https://www.codaminerals.com/download/prospectus-entitlement-offer/>

A 3D interactive version of the latest general investor presentation can be found on the Company's website at <https://www.codaminerals.com/rrs-gold-coast-conference-2024/>

Important Notices

Nature of this document: The purpose of this presentation is to provide general information about Coda Minerals Limited (ACN 625 763 957) (the ‘Company’). Unless otherwise stated herein, the information in this presentation is based on the Company’s own information and estimates as at the date of this presentation. In attending this presentation or viewing this document you agree to be bound by the following terms and conditions.

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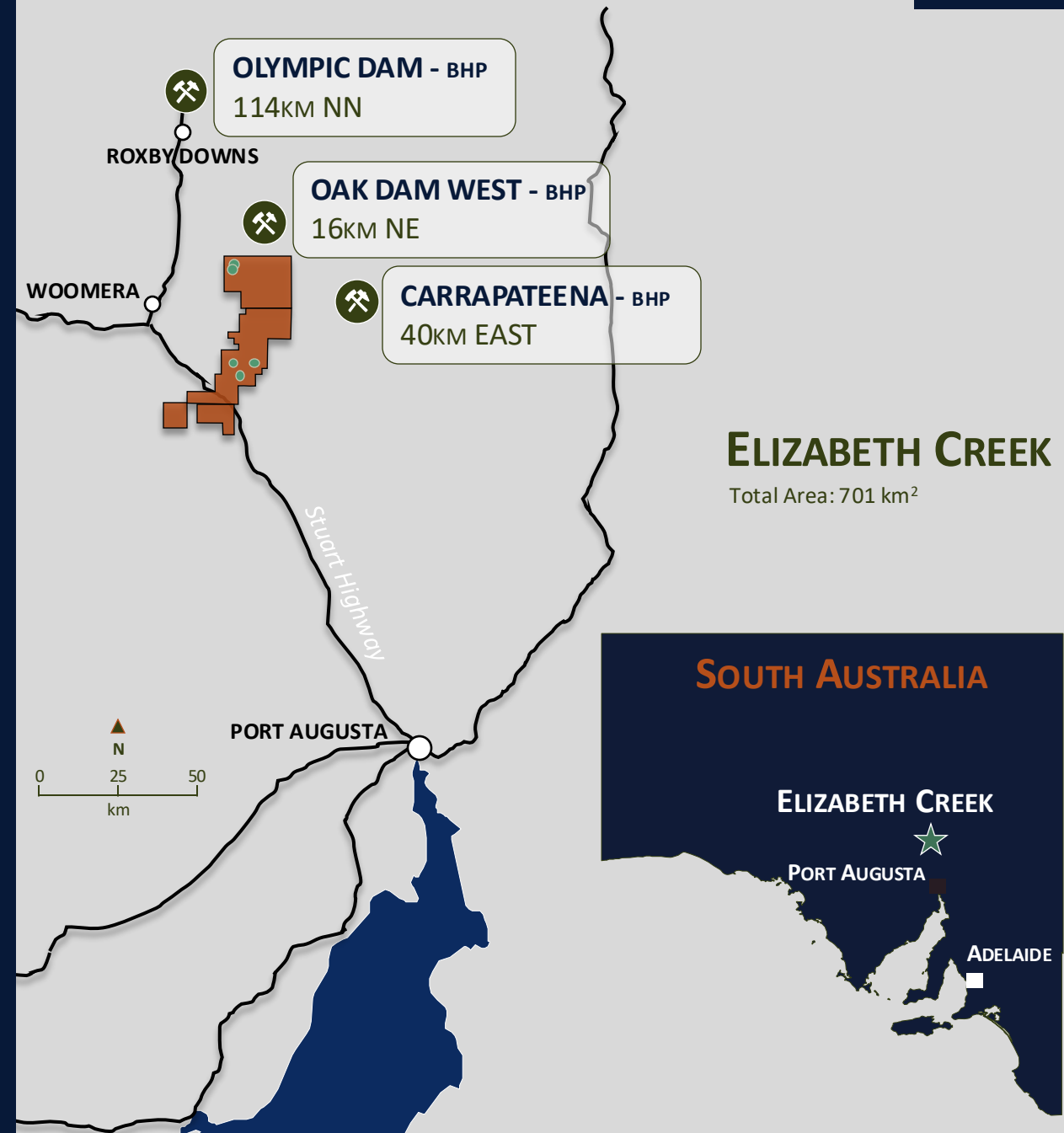
Disclaimer: No representation or warrant, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers, agents and contractors expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this presentation, and excludes all liability whatsoever (including negligence) for any loss or damage which may be suffered by any persons as a consequence of any information in this presentation or any error or omission there from. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

Photographs used on page 20 were provided by Adam Mørk Architectural Photography.

CODA MINERALS

Major Cu-Co
Resource in an
exceptional jurisdiction
with massive upside



CODA MINERALS

The right asset, the right team, at the right time for copper

	LOCATION	South Australia – Tier 1, low risk jurisdiction with simplified approvals under SA Scoping Process and standout ESG credentials
	EXPOSURE TO COPPER	Over 1Mt Copper Equivalent in JORC 2012 Compliant Resources
	ADVANCED ASSET	Study demonstrates robust economics, with scope to grow through optimisation and metallurgical advancements
	EXPLORATION UPSIDE	Massive growth potential at Emmie Bluff from multiple advanced near-resource targets defined by geophysics
	IOCG CORRIDOR	Emmie Deeps offers exposure to globally significant IOCG province, uncapped exploration upside, open in multiple directions at depth
	GREENFIELDS EXPLORATION	New mineral province at Kinloch provides major discovery potential
	RIGHT TIME	Demand growth from decarbonisation coupled with lack of exploration over the last decade, a severe deficit is expected for copper

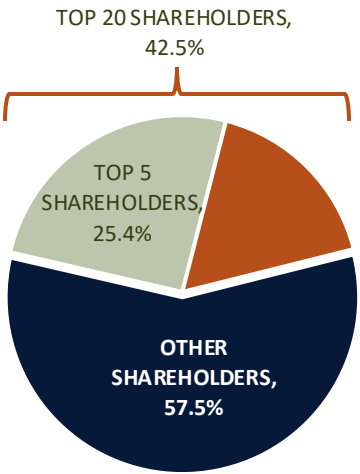
\$826M **31%**
 NPV₈ (Pre-Tax) IRR (Pre-Tax)
 (A\$M)

CORPORATE SNAPSHOT

Cash at 30 June 2024	\$3.4M
Shares on issue	175,292,556
Performance rights	7,530,664
CODAK Options (Ex 7-Nov 2025, \$0.36)	3,747,002
CODAN Options (Ex 28-Mar 2029 \$0.15)	18,221,834
Market Cap at last sale (9.8 cps (18 Sept 24)	\$17.2M
Market Cap at current bid price (9.4 cps (18 Sept 24)	\$16.5M
Market Cap at TERP* (9.4 cps (18 Sept 24)	\$16.5M
12 month liquidity (18 Sept 2024)	\$7.6M
12 month high/low (18 Sept 2024)	\$0.22 / \$0.09
12 month volume (18 Sept 2024)	~57M

TOP 5 SHAREHOLDERS (as of 29 August 2024)

RANK	SHAREHOLDER	%IC
1	Lujeta Pty Ltd	8.4%
2	Angang Group Hong Kong (Holdings) Ltd	6.8%
3	Mr Keith Francis Jones & Mrs Jennifer Jones	6.1%
4	BNP Paribus Nominees	2.1%
5	Ms Linlin Li	2.0%



BOARD OF DIRECTORS



Keith Jones
NON-EXECUTIVE CHAIR



Paul Hallam
NON-EXECUTIVE DIRECTOR



Robin Marshall
NON-EXECUTIVE DIRECTOR



Chris Stevens
CEO, DIRECTOR



Kudzai Mtsambiwa
CHIEF FINANCIAL OFFICER



Susan Park
COMPANY SECRETARY



Colin Moorhead
LEAD GEOLOGY ADVISOR



Matt Weber
MANAGER GEOLOGY

SENIOR MANAGEMENT

ENTITLEMENTS ISSUE FRAMEWORK

- Coda is undertaking a non-renounceable entitlements issue offer on the basis of one (1) for every six (6) shares at the issue price of 7c per New Share to raise approximately \$2.05m.
- Funds will primarily be applied to optimisation work on the Company's Elizabeth Creek Copper/Cobalt Project, target generation & exploration drilling and working capital.
- The transaction is equitable to all shareholders, non-renounceable and is designed to appropriately capitalise the Company and to allow it to execute its strategy to progress the development of Elizabeth Creek in conjunction with the development its exploration pipeline.
- **Implied market capitalisation post transaction of ~\$14.4m and an EV of ~\$9.9m.**
- Fully underwritten issue with Directors subscribing for entitlements and sub-underwriting with priority to a value of ~\$120k.
- Coda will emerge fully funded for the next 12 months and with a clear runway to progress the Elizabeth Creek Project.

	Shares	CODAN Options	Funds Raised
Securities currently on issue ¹	175,292,556	18,221,834	
New Shares & Options under Entitlement Issue	29,215,426	21,911,569 ²	\$2,045,079.82
Broker Shares & Options	857,143 ³	6,428,572	
Pro Forma Ordinary Shares & Options on Issue	205,365,125	46,561,975	\$2,045,079.82
Market Capitalisation @ Offer Price (A\$0.070)	A\$14.4 million		

1. The Company also has 3,747,002 CODAK options on issue (7 November 2025 expiry) and 7,530,664 performance rights currently.

2. Comprised of 14,607,713 attaching options and 7,303,856 sub-underwriting options, both 28 March 2029 expiry.

3. In Lieu of \$60,000 advisory fee

NON-RENOUNCEABLE ENTITLEMENTS ISSUE, TIMETABLE & USE OF FUNDS

Key Terms	Details
Funds	\$2.05m
Issue Price	7 cents per share
Rights Ratio	1 right for every 6 shares
Number of new shares	29,215,426
Attaching Options (to be listed)	1 option for 2 attaching CODA, exercisable at 15 cents, expiry 28 March 2029.
TERP	9.4 cents
Discount	<ul style="list-style-type: none"> 28.6% discount to last closing price of 9.8 cents on 18 September 2024 28.4% discount to the 5-day volume weighted average price of 9.7 cents 25.4% discount to TERP
Lead Manager	Cumulus Wealth Pty Ltd
Underwriter	Westar Capital Limited
Underwriting Options (listed)	1 Option for every 4 shares for the underwritten portion on the same terms as the attaching options.

Indicative Offer Timetable*	Date (and time if relevant)
Record Date	Thursday, 26 September 2024
Opening Date	Tuesday, 1 October 2024
Closing Date	Tuesday, 22 October 2024
New Securities commence trading on deferred settlement basis	Wednesday, 23 October 2024
Notification of Shortfall	Tuesday, 29 October 2024
Settlement of Shortfall	Monday, 4 November 2024
Expected Quotation of Shortfall Shares	Tuesday, 5 November 2024

* The Lead Manager and the Company reserve the right to vary these times and dates

Use of Funds	Amount
Technical & Economic Studies	\$0.35m
Elizabeth Creek Exploration & Target Generation	\$0.90m
Permitting & Environmental Approvals	\$0.10m
Working Capital	\$0.52m
Offer Costs	\$0.18m
Total Use of Funds¹	\$2.05m

1. Based on full subscription, please see prospectus <https://www.codaminerals.com/download/prospectus-entitlement-offer/> for full details of use of funds and oversubscription use of funds.

SCOPING STUDY

NET REVENUE
(A\$M)

\$6,622M

NET CASHFLOW
PRE-TAX
(A\$M)

\$1,755M

NPV₈ PRE-TAX
(A\$M)

\$826M

IRR PRE-TAX
(%)

31%

PRE-
PRODUCTION
CAPEX (A\$M)

\$306M

AISC
(USD/lb Cu)

\$1.73

CAPEX

- Phased approach to processing will see concentrate sales from MG14, followed by high value-add hydromet processing
- Early cashflow and staged approach limits Pre-Production CAPEX & Total Financing Requirements

Exceptional Economics

- AISC US\$1.73/lb Cu
- \$826m pre-tax/ \$510m post-tax NPV₍₈₎
- Cobalt provides access to critical minerals funding

PRODUCTION

- **337,000** lifetime Copper tonnes @ 26tpa*
- **18,400** lifetime Cobalt tonnes @ 1.3tpa*

Study Update in Progress

- Q4 2024 update to include ongoing metallurgical enhancement and inclusion of Cattle Grid South deposit
- Major re-rate opportunity

*at steady state production

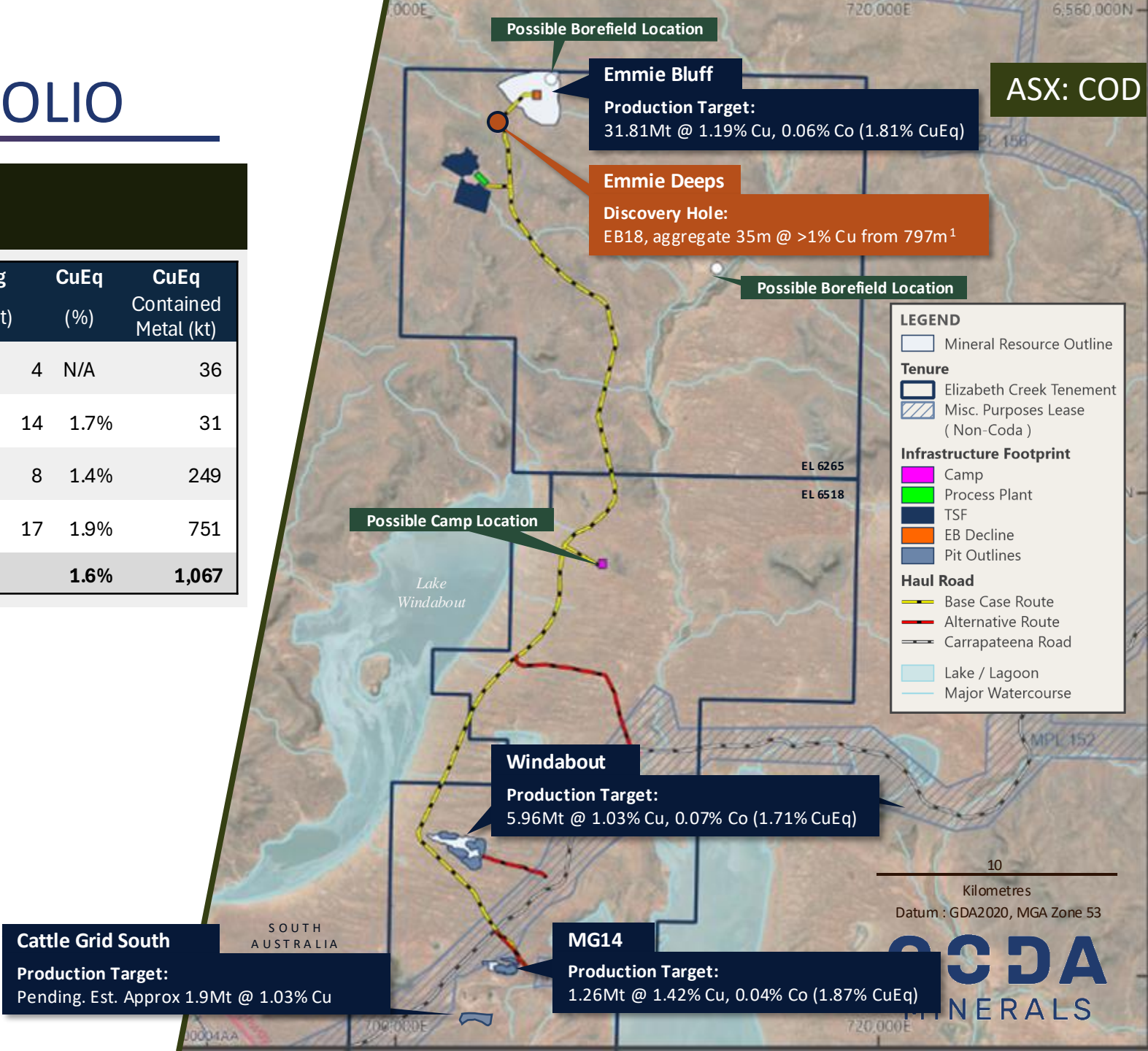
CODA'S COPPER PORTFOLIO

JORC RESOURCE SUMMARY

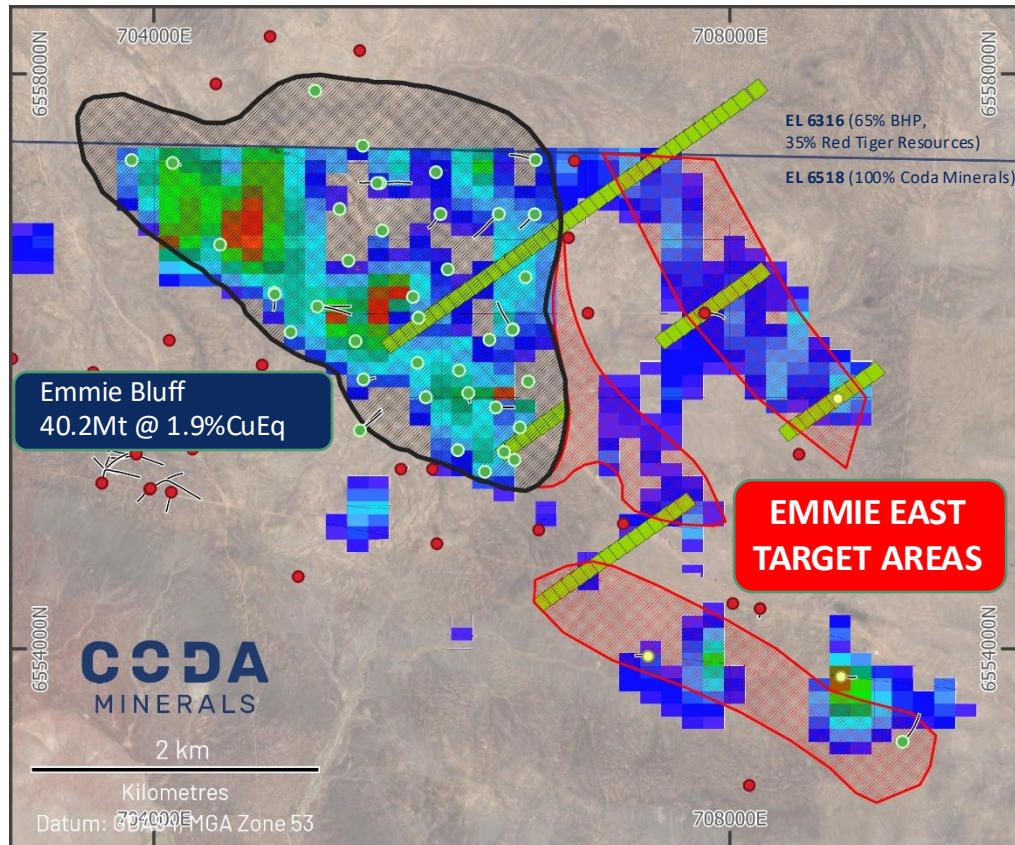
> 1 Million tonnes contained CuEq

Resource	Confidence	Cutoff	Mt	Cu (%)	Co (ppm)	Ag (g/t)	CuEq (%)	CuEq Contained Metal (kt)
Cattle Grid South	Inferred	0.2% Cu	5.8	0.6%	121	4	N/A	36
MG14	Indicated	0.5% CuEq	1.8	1.2%	334	14	1.7%	31
Windabout	Indicated	0.5% CuEq	17.7	0.8%	492	8	1.4%	249
Emmie Bluff	93% Indicated, 7% Inferred	1.0% CuEq	40.2	1.3%	569	17	1.9%	751
Total			65.5				1.6%	1,067

¹Please see ASX releases on [28 July 2021](#), [23 August 2021](#), [28 February 2022](#), [20 June 2022](#), [30 January 2024](#) and [3 July 2024](#) for full details of all mineralised holes and Table 1



EMMIE EAST



Advanced Target Generation

- Extensive geophysical and historical drilling provides compelling evidence for growth proximal to Emmie Bluff Resource.
- Comprehensive survey by Mira Geoscience identified southeasterly extension potential.
- High-priority drill targets in the east based principally on MT, 2D seismic and ANT.
- Drill ready targets proximal to existing Resource may provide upside potential to Emmie Bluff

TAPLEY HILL FM.

- Current Tapley Interp
- Exploration Prospects

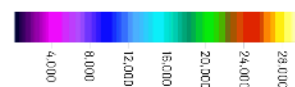
DRILLING

- Tapley Present
- Abandoned
- Tapley Absent

OTHER

- MT Anomalism (<2.2Ωm)
- Exploration License Boundary

SEISMIC RMS AMPLITUDE



EMMIE DEEPS – IOCG SYSTEM

IRON OXIDE COPPER GOLD (IOCG)

- IOCG elephant country – 16km to Oak Dam
- Emmie Deeps – 5th major Gawler Craton IOCG

ONGOING EXPLORATION

- IOCG target areas identified, 2.5km long, 75% of which is undrilled.
- Ongoing target refinement and definition with 3D Seismic planned

23,000m DIAMOND DRILLING

BEST DRILL RESULTS ¹	EBD3W2	803m	27m @	2.0% Cu, 0.29 g/t Au
		912m	42m @	1.2% Cu, 0.28 g/t Au
	EB18W2	815m	24m @	2.2% Cu, 0.29 g/t Au
		902m	13m @	3.5% Cu, 0.64 g/t Au

¹Thicknesses and Cu grades have been rounded to the closest meter and 0.1% for simplicity. Please see ASX releases on [28 July 2021](#), [23 August 2021](#), [6 & 22 December 2021](#), [28 February 2022](#) and [20 June 2022](#) for full details of all mineralised holes and Table 1

Oak Dam West

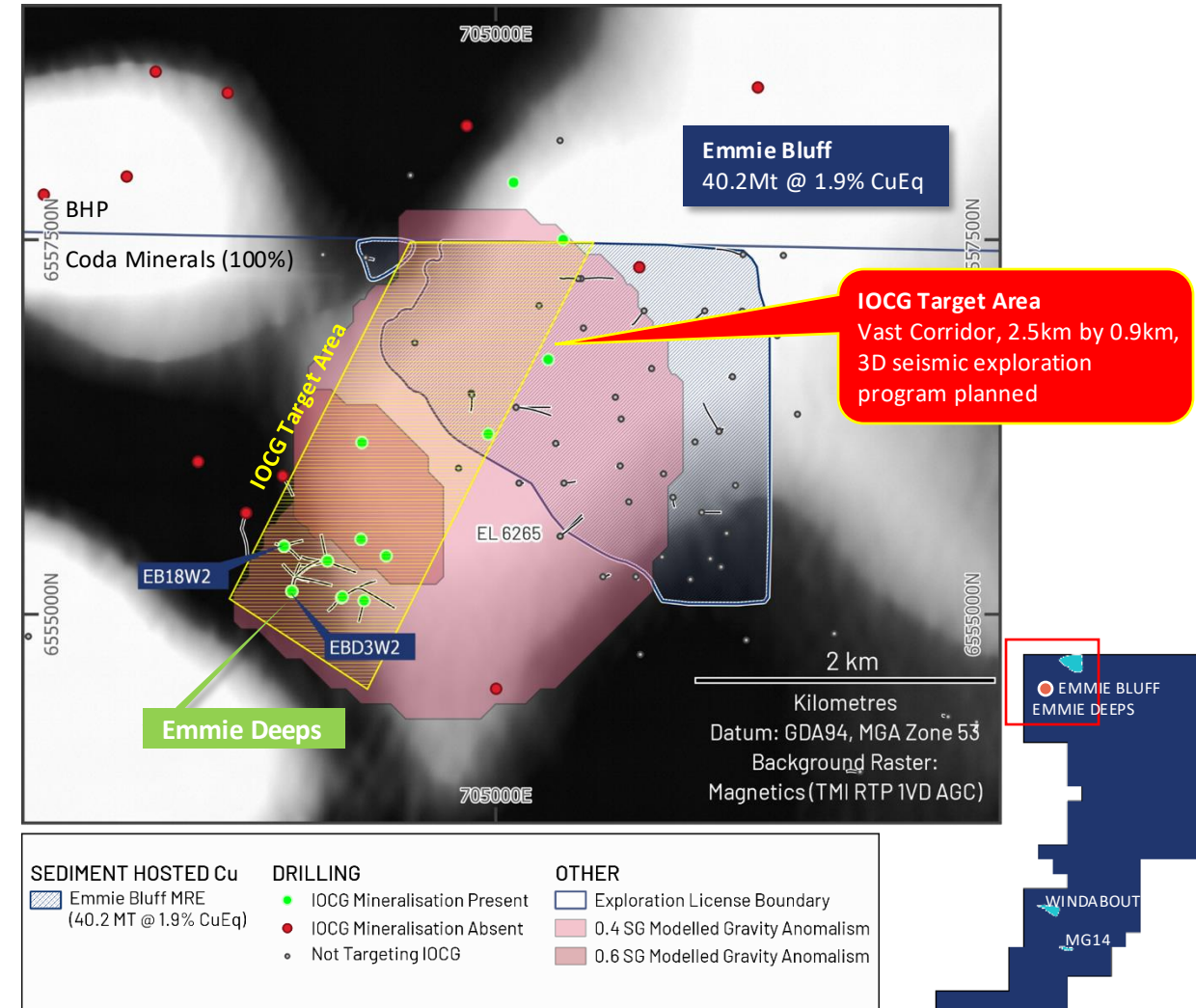
AD-23²: 425.7m @ 3.04% Cu, 0.59g/t Au

Carrapateena

900Mt @ 0.56% Cu, 0.24g/t Au, 2.6g/t Ag²

16km N

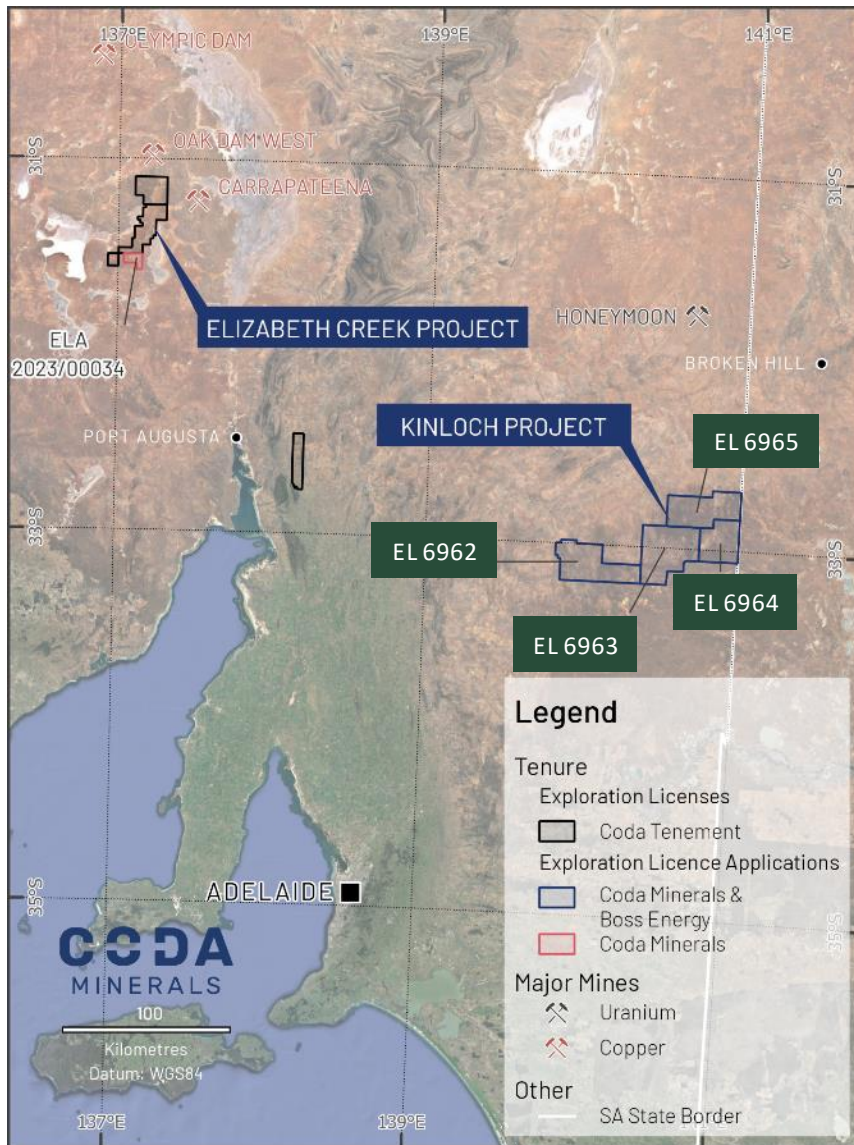
40km East



²BHP Oak Dam West Drill Intercept, 27 November 2018

³30 June 2022 Carrapateena Mineral Resource

KINLOCH



Kinloch Overview

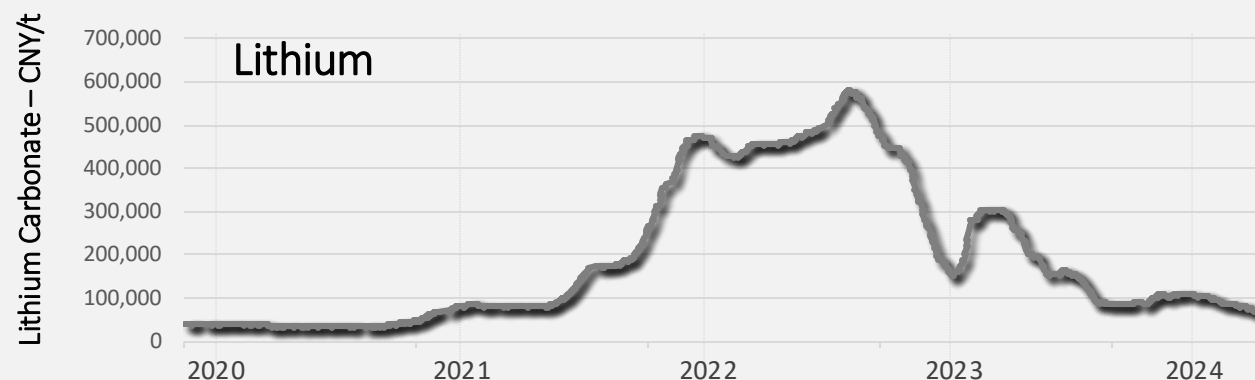
- Kinloch project consists of four highly prospective tenements situated in the northern Murray Basin covering an area totalling 3,184km².
- Held with Boss Energy (Coda 25%, Boss 75%)
- Proposed mineral rights sharing arrangement entitles Coda to 100% of the base metal rights and Boss Energy 100% uranium rights

Exploration

- Tenure has minimal base metal exploration targeting the orogenic style gold mineralisation hosted by Cambrian sediments beneath the Cenozoic Murray Basin
- Province scale initial targeting work proposed to identify and rank major drill targets across a vast, unexplored 3,000km² area
- Major new discovery potential for basement copper-gold mineralisation

COPPER – THE NEXT BOOM

Data Source: Grad View Research, Data Bridge Market Research, Business Research Company Trading Economics



- Prices peaked 2022 following surging EV demand and supply ramp up constraints.
- Strong supply response due to high prices.
- Demand growth outstripped by **highly elastic supply** - prices have plunged.

Market Status: Currently Oversupplied



- Depressed market demand following Fukushima
- Limited exploration and few new projects over past decade.
- Sudden major price rises from decarbonisation led demand response against **inelastic supply**.

Market Status: Tight & Tightening



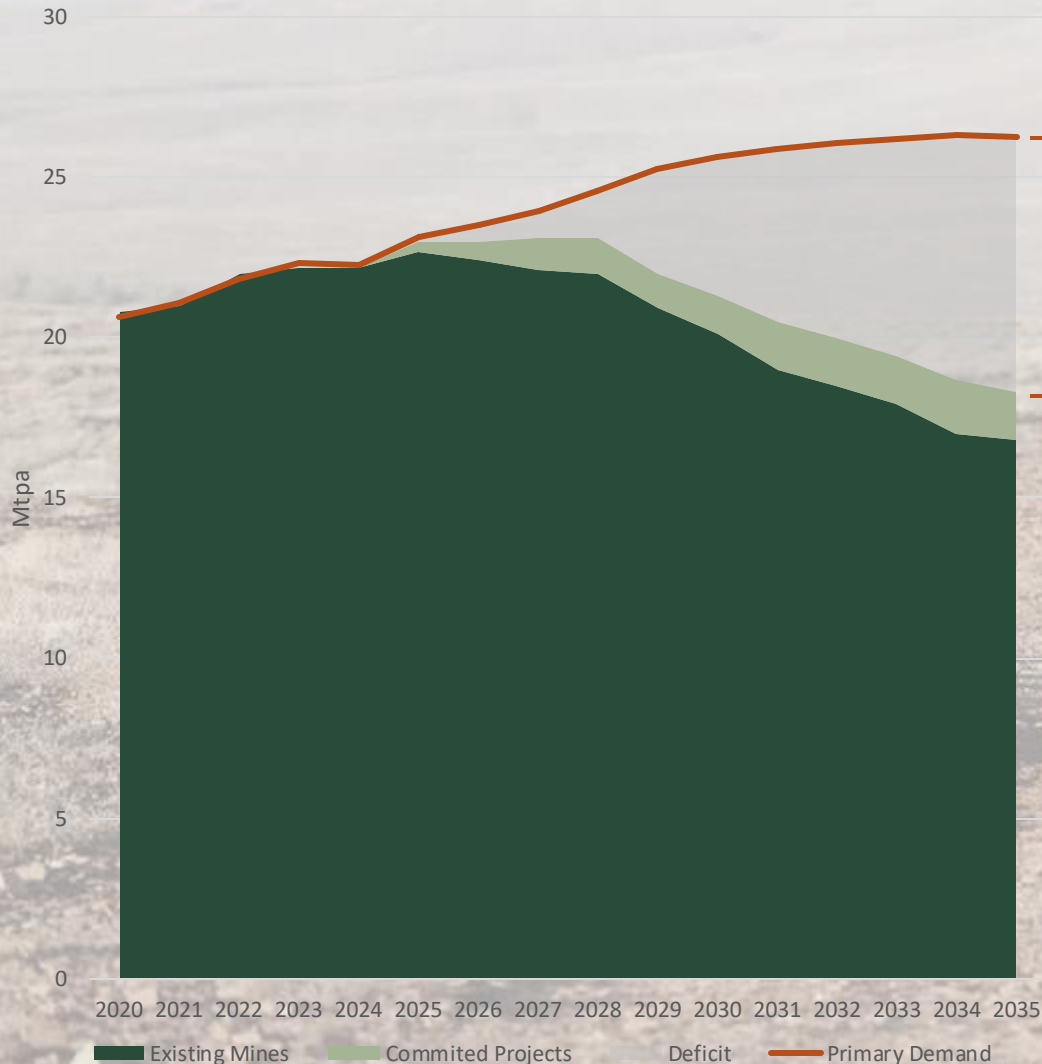
**Market Size
USD 180B**

- Massive global market with enormous inertia
- Most projects are large-scale and expensive to bring online; supply is **highly inelastic**.
- Demand growth potential from decarbonisation is immense, but exploration has not kept pace.

Market Status: Balanced, Severe Deficit Forecast

COPPER SUPPLY & DEMAND

ASX: COD



The world is facing a **looming deficit** of up to **10mt** per annum of copper by 2035.

Incentive pricing required to bring additional supply online

Goldman Sachs:
\$15,000 USD/t by
2026

Bank of America:
\$12,000 USD/t by
2026

JP Morgan:
\$12,000 USD/t by
2027

COPPER'S SUPPLY RESPONSE

Addressing this shortfall will require **every** solution: Big Projects, Small Projects, Recycling and Substitution

Advanced Projects like Elizabeth Creek can be nimble and respond quickly to demand signals



Low CAPEX

Lower barrier to entry compared with multi-billion-dollar porphyry projects.



Low sovereign risk and exceptional ESG credentials

Access to capital will be streamlined by the low-risk jurisdiction.















Predictable approvals process

Early work has already begun in a mining friendly jurisdiction.

CODA MINERALS

Transformational short-term catalysts

	STATUS	WHAT'S NEXT
 METALLURGY	Average Cu Recovery: 66-77% <i>June 2024, new oxide collectors demonstrated 12% increase in Cu Recovery</i>	 High reward test-work programme  Results throughout Sept 2024
 EXPLORATION	Life of Mine Production <i>Copper: 337,000 tonnes</i> <i>Cobalt: 18,400 tonnes</i>	 Growth through exploration and improvement  Cattle Grid South mine planning underway
 NPV	NPV₈: \$826M IRR: 31% <i>45% increase in NPV from original March 2023 Study</i>	 Compelling economics with room to grow  Inclusion of metallurgy and new deposit in updated Study 2H 2024
 APPROVALS	Approvals Process Commenced <i>Preliminary Impact Assessment submitted</i>	 Rapidly advancing approvals process  South Australia - Tier 1 jurisdiction

CODA'S STRATEGY

Exceptional base asset provides platform for growth

Maximise

Maximise Project Value

1Mt of Contained CuEq defined Resources
Scoping Study: \$826M NPV, 31% IRR

- **Refined Mining Method** Completed – 45% NPV Increase
- **Increase Copper Recovery** Ongoing
- **Define Known Resources** Ongoing

Expand

Increase Resource

Exploration driven value uplift

Multiple advanced targets defined by newly acquired seismic data across tenement portfolio

Transform

Exploration IOCG

Emmie Deeps: Greenfields Discovery

Exposure to globally significant IOCG province, uncapped exploration upside, open in multiple directions at depth

Appendices



APPENDIX A: STATEMENTS

Mineral Resources

Mineral Resources and Exploration Targets

1. **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.
2. **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.
3. **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 on <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.
4. **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 on <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.



APPENDIX A: STATEMENTS

Competent Person Statement

Competent Person Statement for JORC 2012 Mineral Resources

This report was prepared in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") by Tim Callaghan, who is a Member of the Australian Institute of Mining and Metallurgy ("AusIMM"), has a minimum of five years' experience in the estimation and assessment and evaluation of Mineral Resources of this style and is the competent Person as defined in the JORC Code. This announcement accurately summarises and fairly reports his estimations and he has consented to the resource report in the form and context it appears.

The MG14 and Windabout Mineral Resource at the Mount Gunson Copper-Cobalt Project has been estimated by Mr Tim Callaghan, an external consultant, and is reported under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (see Gindalbie Metals ASX announcement 19 January 2018 titled: Mt Gunson Copper-Cobalt Project Update).

Competent Person Statement for JORC 2012 Mineral Resources – Emmie Bluff

The information in this statement that relates to the Mineral Resource Estimates is based on work done by Dr Michael Cunningham of Sonny Consulting Services Pty Ltd. The information in this report which relates to exploration results is based on information compiled by Mr. Matthew Weber, who is an employee of the company.

Dr Cunningham and Mr Weber are Members of the Australasian Institute of Mining and Metallurgy and have 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.

The Competent Persons consent to the inclusion in this report of the matters based on the information compiled by them, in the form and context in which it appears.

Competent Person Statement for JORC 2012 Mineral Resources – Cattle Grid South

The information in this statement that relates to the Mineral Resource Estimates is based on work done by Dr Michael Cunningham of SRK Consulting (Australasia) Pty Ltd (SRK).

Dr Cunningham is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012).



APPENDIX B: METAL EQUIVALENT CALCULATIONS

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:

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

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)



APPENDIX B: METAL EQUIVALENT CALCULATIONS

Statement Regarding Metal Equivalent Calculations (continued)

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:

$$CuEq\% = Cu\% + 0.0012 \times Co\ ppm$$

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.



APPENDIX C: STATEMENTS & REFERENCES

Production Targets

The information in relation to production targets included in this presentation specifically on slide 9 is taken from the Scoping Study published on [14 March 2024](#).

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 the quoted production targets, 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 have not been materially modified from the original market announcement.

References – Geological Images

The information in relation to images included in this presentation on slides 10 is taken from the announcement “MT Data Continues to Support Eastern Extension to Emmie Bluff” published on 12 February 2024. 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.

The information in relation to images included in this presentation on slides 11 is taken from the announcement “MT Survey Commences Targeting Emmie Bluff Extensions” published on [25 July 2023](#). 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.

References – Scoping Study

References to the Scoping Study relate to the Elizabeth Creek Scoping Study published on [14 March 2024](#). Please note disclaimers on slide 3 of this presentation and full details of the Study available on the ASX platform and Coda’s website. 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.



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