

11 August 2023

ASX Code: COD

Executive Remuneration Review

Coda Minerals Limited (ASX: COD) (**Company**) advises that the Board's Nomination and Remuneration Committee has undertaken a review of the Company's remuneration practices and arrangements for executives.

The review has been undertaken to better align executive base salary and short-term incentives with current market practices and to improve employee retention. Further, changes have been implemented to maintain CEO base salary at approximately the 50th percentile of comparable peers within the listed exploration sector.

For the purposes of Listing Rule 3.16.4 the Company notes the following:

Chief Executive Officer – Christopher Stevens

Mr Stevens was engaged as CEO on 24 July 2019. His salary and conditions have not been materially varied since commencement with the Company. The terms of Mr Stevens' employment have been amended as follows:

Termination and Notice Period

- The resignation notice period Mr Stevens must give to the Company has been increased from 6 weeks to 4 months.
- The notice period required to be given by the Company to Mr Stevens to terminate his employment without cause has been increased from 4.5 months to 6 months.

Base Salary:

- With effect from 1 July 2023, Mr Stevens base Salary has been increased from \$350,000 gross inclusive of statutory superannuation to \$350,000 gross plus statutory superannuation.

Bonus:

- On completion of a board approved change of control transaction (e.g. a takeover, merger by scheme of arrangement), including obtaining any necessary shareholder approvals, Mr Stevens will be entitled to a bonus payment equivalent to 12 months base salary inclusive of superannuation. This payment will be in lieu of the standard board approved short-term-incentive cash payments and any new long-term incentive equity incentives to which he would otherwise be eligible in the relevant financial year. It does not affect any existing equity incentives already granted to Mr Stevens by the Company.

All other conditions remain per the original employment contract.

END

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



Further Information:

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