Coda Minerals

2024

ASX RELEASE

CODA MINERALS

26 July 2024 ASX Code: COD

ShareCafe Investor Webinar Presentation

Coda Minerals Limited (ASX: COD, "Coda", or "the Company") is pleased to announce its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held Friday 26th July 2024 from 12:30pm AEST.

Chris Stevens - Chief Executive Officer will provide an overview of the Company, which is focused on the discovery and development of minerals that are leveraged to the global energy transformation through electrification and the adoption of renewable energy technologies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/WN_JyQw28TPShCdRVry42Q2dw

A recorded copy of the webinar will be made available following the event on the Company's web page and Via YouTube and InvestorHub which can be accessed at www.codaminerals.com

The PowerPoint Presentation is attached as an Appendix below. The 3D Ineractive Version can be accessed at: https://www.codaminerals.com/sharecafe-investor-presentation-july-2024/

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

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Coda Minerals Limited
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Read Corporate
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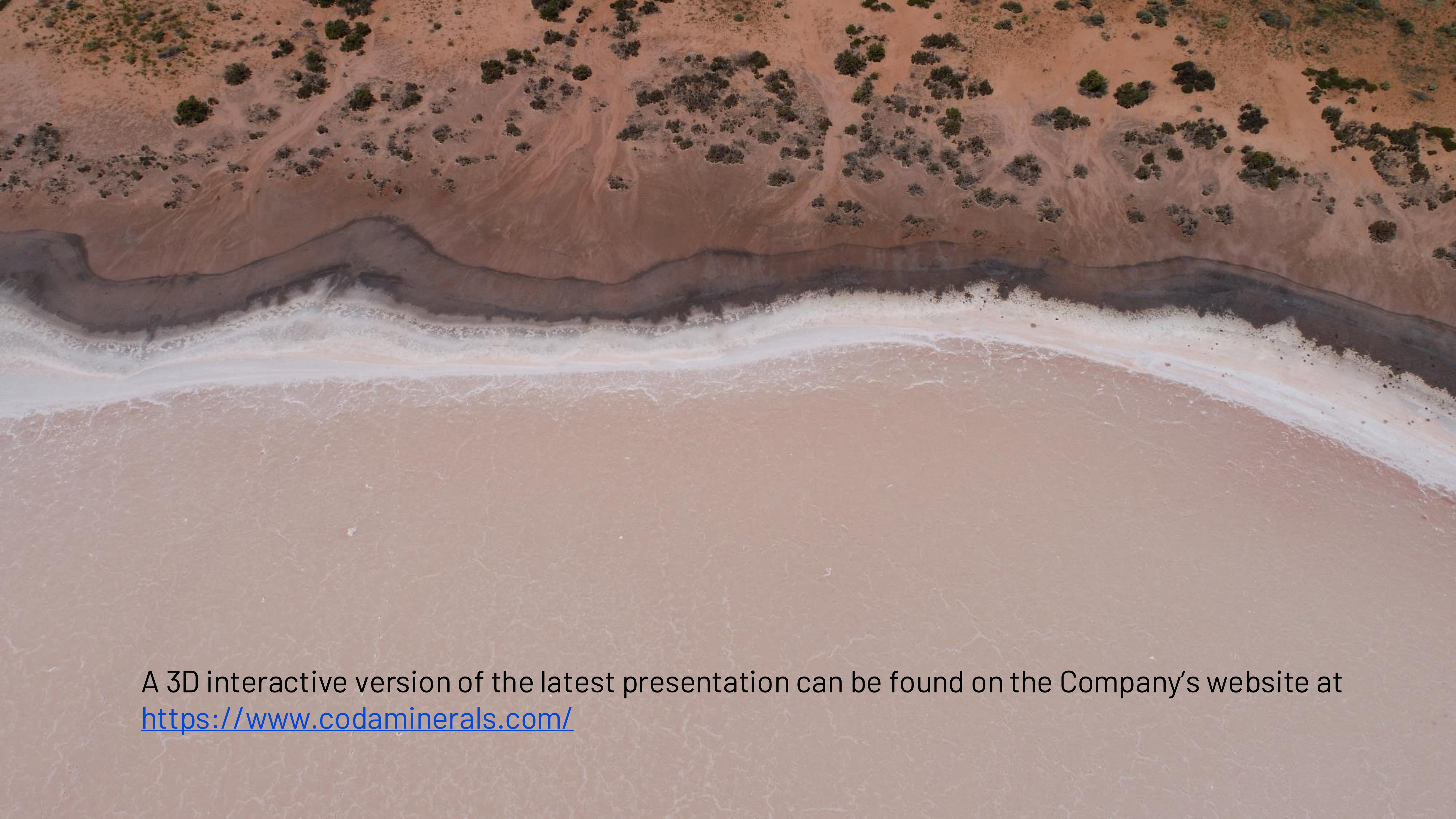
ASX COD

Coda Minerals Investor Presentation

Share Cafe - July 2024



A 3D interactive version of the latest presentation can be found on the Company's website at
https://www.codaminerals.com/

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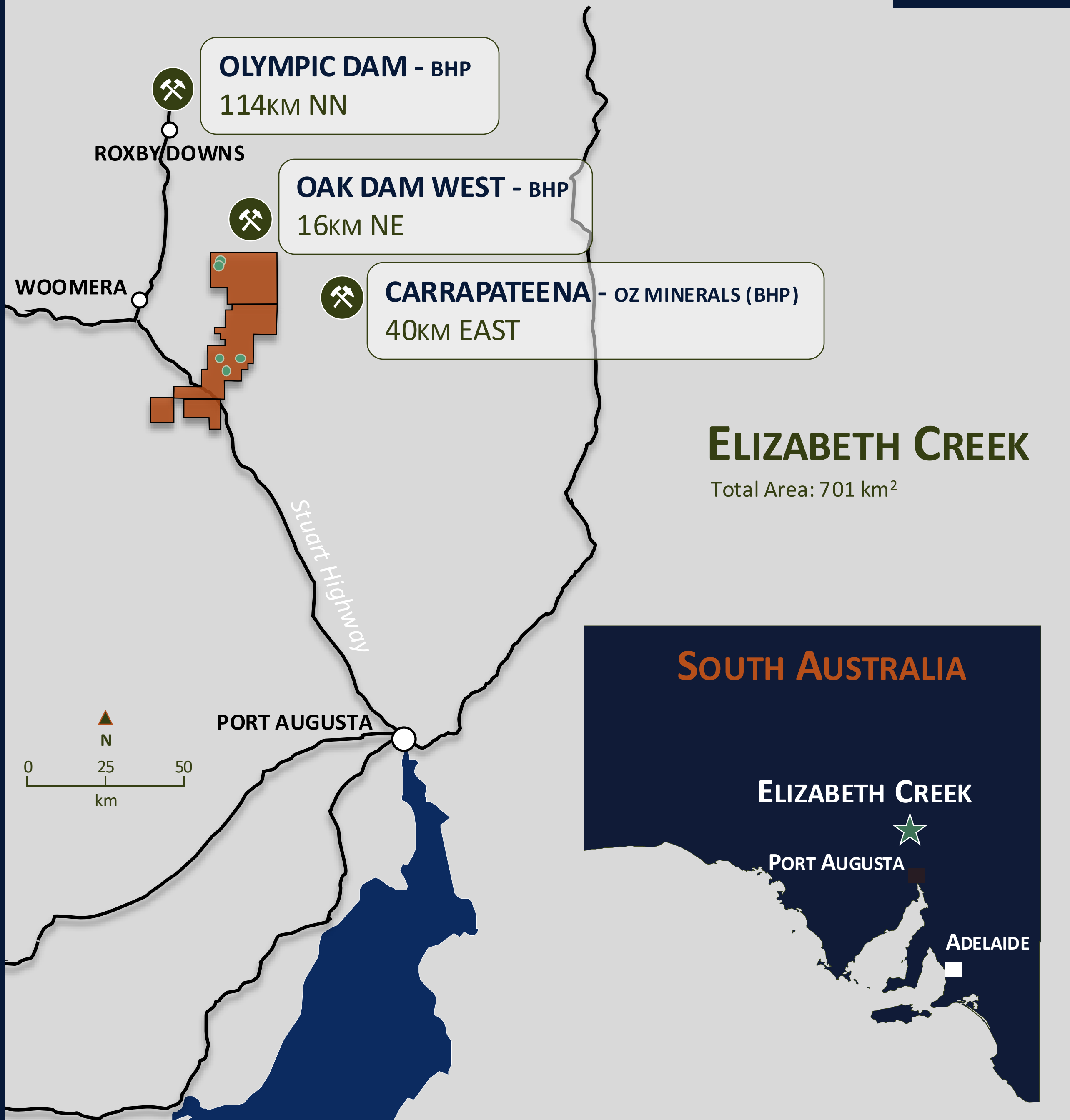
Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

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



CORPORATE

COD
ASX Code

$19M
Market Capitalisation

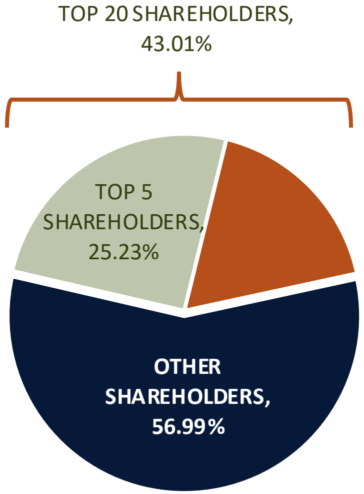
$0.11
Share Price
25 July 2024

$3.4M **(add. $.9M for approved at EGM 15 May)**
Cash and Equivalents
30 March 2024

174,815,036
Ordinary Shares

TOP 5 SHAREHOLDERS (as of 25 July 2024)

RANK	SHAREHOLDER	%IC
1	Lujeta Pty Ltd	**8.41%**
2	Angang Group Hong Kong (Holdings) Ltd	**6.81%**
3	Mr Keith Francis Jones & Mrs Jennifer Jones	**6.08%**
4	Ms Linlin Li	**2.02%**
5	BNP Paribus Nominees	**1.91%**



BOARD OF DIRECTORS


Keith Jones
NON-EXECUTIVE CHAIR


Paul Hallam
NON-EXECUTIVE DIRECTOR


Robin Marshall
NON-EXECUTIVE DIRECTOR


Chris Stevens
CEO, DIRECTOR

SENIOR MANAGEMENT


Kudzai Mtsambiwa
CHIEF FINANCIAL OFFICER


Susan Park
COMPANY SECRETARY


Matt Weber
MANAGER GEOLOGY

CODA MINERALS

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

QUALITY ASSET	**Material Scale**	Over 1Mt Contained CuEq
	Advanced	JORC2012 Defined Resource, 92% Indicated
	Low Risk	South Australia – Tier 1 Jurisdiction, simplified approvals
PROVEN TEAM	**4x Resource Increase**	From 250kt to >1Mt contained CuEq in 2 years
	Technical Achievements	Demonstrated viable mining and processing pathways
	45% NPV Increase	NPV increased from \$570M to \$826M over 12 months
RIGHT COMMODITIES RIGHT TIME	**Strategic**	Battery grade cobalt, high recoveries >90%, low capex final product
	Leverage	Copper cathode provides marketing certainty
	Regional Scale	South Australia's first copper-cobalt downstream processing provides regional opportunity

CODA'S COPPER PORTFOLIO

JORC RESOURCE SUMMARY

> 1 Million tonnes contained CuEq

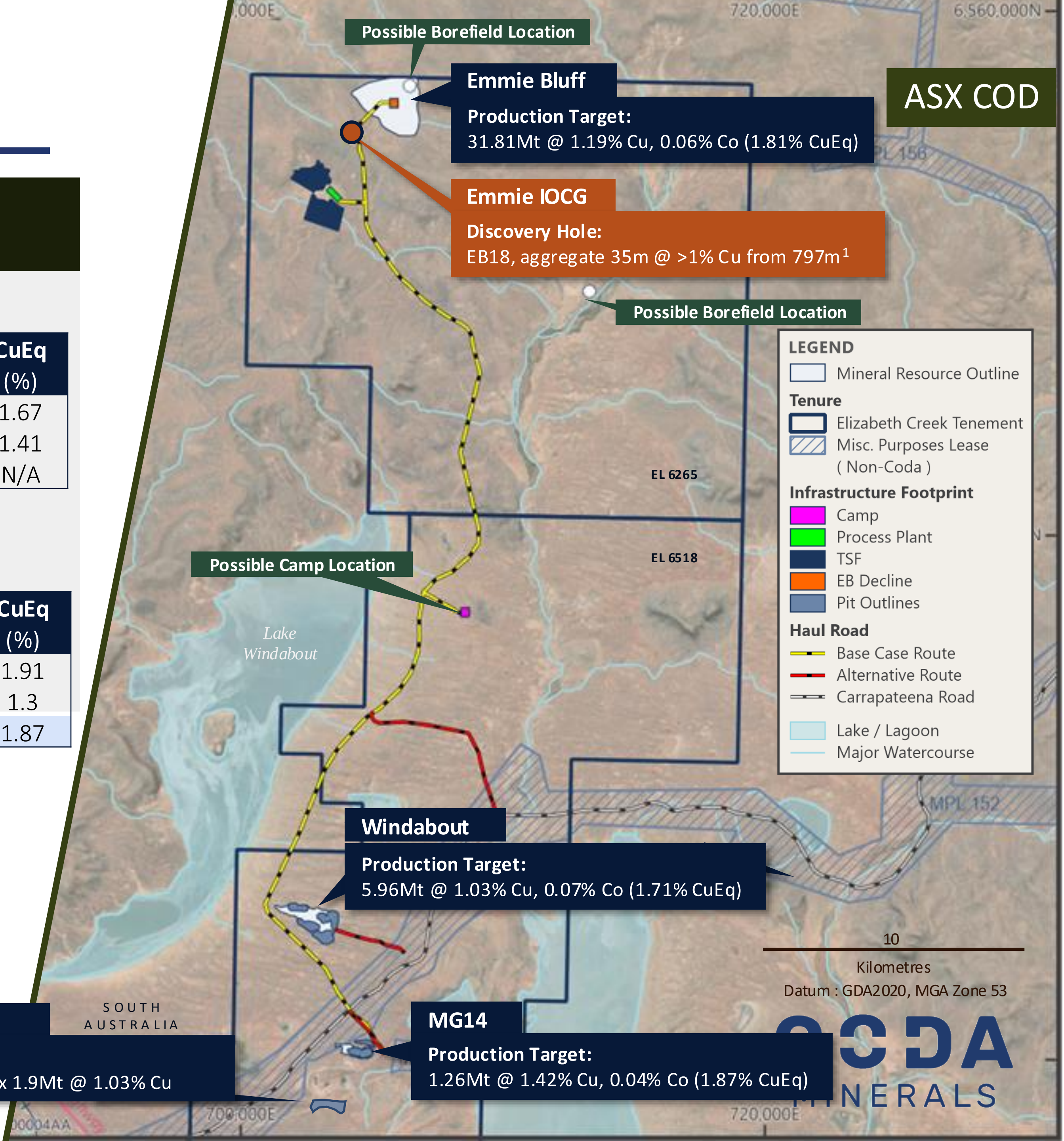
Open Pit

Resource	Confidence	Cutoff (CuEq %)	Mt	Cu (%)	Co (ppm)	Ag (g/t)	Zn (ppm)	CuEq (%)
MG14	Indicated	0.5%	1.8	1.24%	334	14	N/A	1.67
Windabout	Indicated	0.5%	17.7	0.77%	492	8	N/A	1.41
Cattle Grid South	Inferred	0.2% Cu	5.8	0.62%	121	3.5	684	N/A

Underground

Resource	Confidence	Cutoff (CuEq %)	Mt	Cu %	Co (ppm)	Ag (g/t)	Zn (%)	CuEq (%)
Emmie Bluff	Indicated	1%	37.5	1.29%	590	17	0.18	1.91
Emmie Bluff	Inferred	1%	2.7	0.94%	283	12	0.17	1.3
Emmie Bluff	Total	1%	40.2	1.27%	569	17	0.17	1.87

[1]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



SCOPING STUDY

NET REVENUE (A$M)
$6,622M

NET CASHFLOW PRE-TAX (A$M)
$1,755M

NPV_8 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
- Compelling economics in strong future market
- Cobalt provides access to critical minerals funding

PRODUCTION

- **337,000** lifetime Copper tonnes @ 25,700tpa*
- **18,400** lifetime Cobalt tonnes @ 1,338tpa*

*at steady state production

EMMIE IOCG – BLUE SKY UPSIDE

Oak Dam West
AD-23[2]: 425.7m @ 3.04% Cu, 0.59g/t Au

Carrapateena
900Mt @ 0.56% Cu, 0.24g/t Au, 2.6g/t Ag[2]

16km N

40km East

KNOWN IRON OXIDE COPPER GOLD (IOCG)

- Gawler Craton - IOCG elephant country
- Emmie Deeps – 5th major Gawler Craton IOCG

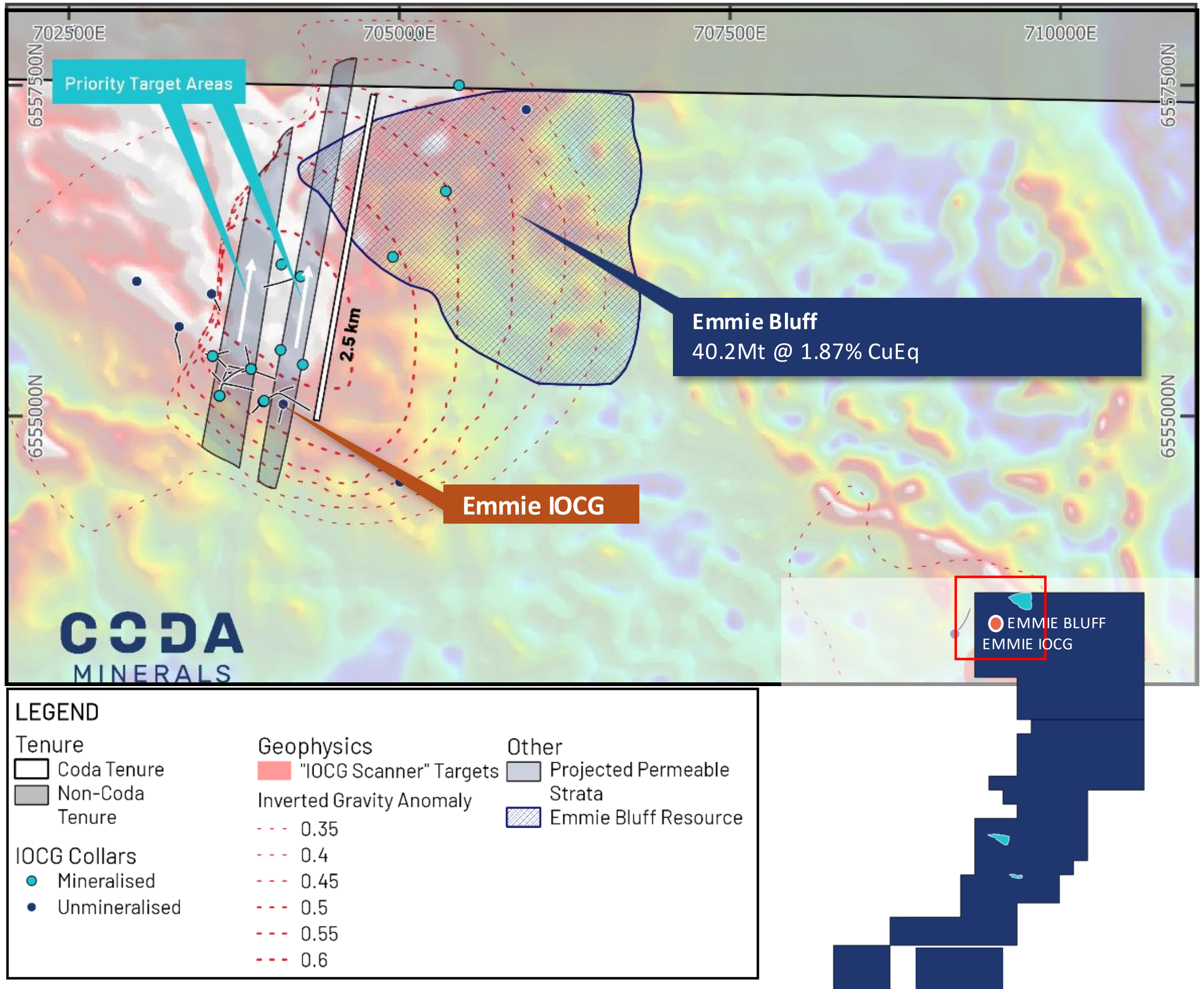
DRILL SUCCESS

- First drillhole into Emmie IOCG:
- Major geophysical survey and review commenced in 2023, IOCG target areas identified, 2.5km long, 75% of which is undrilled.

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



[1]Thicknesses 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

[2]BHP Oak Dam West Drill Intercept, 27 November 2018
[3]30 June 2022 Carrapateena Mineral Resource

CODA MINERALS

Transformational short-term catalysts

	STATUS	WHAT'S NEXT
METALLURGY	**Average Cu Recovery:** 66-77% *June 2024, new oxide collectors demonstrated 12% increase in Cu Recovery*	**High reward test-work programme** **Results throughout Aug-Sept 2024**
MINING	**Life of Mine Production** *Copper: 337,000 tonnes* *Cobalt: 18,400 tonnes*	**Growth through exploration and improvement** **Cattle Grid South mine planning underway**
NPV	**NPV_8:** \$826M | **IRR:** 31% *45% increase in NPV from original March 2023 Study*	**Compelling economics with room to grow** **Inclusion of metallurgy and new deposit in updated Study 2H 2024**
APPROVALS	**Approvals Process Commenced** *Simplified approvals under SA Scoping Process*	**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 IOCG: Greenfields Discovery

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

Any Questions?

Appendices

APPENDIX A: STATEMENTS

Mineral Resources

Mineral Resources and Exploration Targets

1. **MG14 Indicated Mineral Resource:** The information is extracted from the report entitled "Mt Gunson Copper-Cobalt Project Update" created on 19 January 2018 and is available to view on https://www.asx.com.au/asxpdf/20180119/pdf/43qxphjd18l2x0.pdf. 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 "Mt Gunson Copper-Cobalt Project Update" created on 19 January 2018 and is available to view on https://www.asx.com.au/asxpdf/20180119/pdf/43qxphjd18l2x0.pdf. 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 7 is taken from the Scoping Study published on 30 January 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 11 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 12 & 13 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 30 January 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.

APPENDIX D : BOARD OF DIRECTORS & SENIOR MANAGEMENT

Keith Jones

NON-EXECUTIVE CHAIR

Chartered Accountant and senior mining industry leader with over 40 years of corporate advisory experience including former Chairman of Deloitte Australia and of Cannings Purple and former NED of Ora Banda Mining. Currently Non-Executive Director of EcoGraf.

Robin Marshall

NON-EXECUTIVE DIRECTOR

Experienced mining executive previously involved in managing the successful delivery of some of the world's largest resource projects, including Chairman of the Gruyere Steering Committee, major iron ore projects for BHP Billiton Iron Ore and North Ltd.

Paul Hallam

NON-EXECUTIVE DIRECTOR

Accomplished resource industry leader who has been directly responsible for the delivery and operation of 11 gold, base metals, and iron ore projects over 40 years. Former executive at FMG, Newcrest; former NED of Sandfire Resources and current NED at Greatland Gold.

Chris Stevens

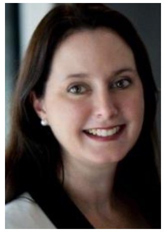
CHIEF EXECUTIVE OFFICER, DIRECTOR

Mineral economist, feasibility and project valuation specialist. Former CEO of Gindalbie Metals, led the acquisition and demerger in 2019. Former Director of Mining Operations Consulting at PwC, senior commercial and consulting roles across mining, oil and gas. BA (Hons) Oxford University, MSc in Mineral Economics (WASM), FAusIMM.

Kudzai Mtsambiwa

CHIEF FINANCIAL OFFICER

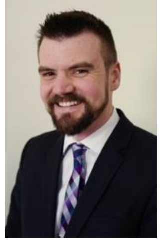
Chartered Accountant with 14 years' experience in the international resources sector. Lengthy career with West African-focused, Perseus Mining – where he held the roles of Group Planning & Business Analyst and Group Financial Controller for seven years. MSc in Mineral Economics (WASM).



Susan Park

COMPANY SECRETARY

Over 25 years' experience in the corporate finance industry and extensive experience in Company Secretarial and Non-Executive Director roles with ASX, AIM and TSX listed companies. Susan is currently Company Secretary of several ASX listed companies.



Matt Weber

MANAGER - GEOLOGY

Exploration geologist and mineral economist with over a decade's exploration experience working with Rio Tinto and multiple exploration companies across Western Australia focussing on gold, iron ore and base metals. MSc in Mineral Economics (WASM).

CODA
MINERALS

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