

2019 Annual General Meeting

Friday 29 November 2019

Chairman's Address

2019 has been an important and pivotal year for Coda Minerals. In March of this year, Gindalbie Metals announced the proposed demerger of Coda from Gindalbie. The scheme was implemented on 23 July 2019 with Coda receiving \$8.06 million from Gindalbie as well as retaining its interests in the Mt Gunson Copper-Cobalt Project.

The demerger of Coda from Gindalbie was the culmination of extensive discussions with Ansteel and has resulted in Coda becoming free of the historical liabilities associated with Gindalbie.

Following the demerger, the Company has maintained strong cost discipline as we continue exploration work at Mt Gunson. Our CEO, Chris Stevens will talk to this recent work in his presentation.

As we move into, 2020 we have an exciting and ambitious exploration plan to deliver significant additional Zambian Copper-Belt style copper-cobalt resources within the northern area of the Mt Gunson tenement package. We are also planning to undertake a major IOCG targeting campaign across our highly prospective tenements.

Coda is now well placed to build shareholder value through our flagship asset, the Mt Gunson Copper-Cobalt Project. We believe that copper and cobalt are integral to a clean energy future and that our project has a great future as a reliable source of these critical minerals.

Coda Minerals is currently a public unlisted company. Coda has appointed experienced broker, CPS Capital to advise on our proposed listing, it is currently expected that Coda will be able to list in the first half of 2020. However, with current mining and metals listings at historical lows, there is no guarantee that Coda will ultimately be successful in listing.

The board and management are committed to the long-term success of Coda and we know that many of our shareholders share our belief in a strong future for Coda. We also understand that some shareholders that are historically Gindalbie shareholders would prefer an early liquidity event and do not necessarily wish to remain invested long-term in the Company.

As announced during the scheme of arrangement, we have been actively investigating liquidity opportunities for shareholders who wish to sell their shares in Coda. I am pleased to announce that we are currently preparing to offer a facility to shareholders who wish to exit the stock by way of a secondary market offer. This facility is currently subject to regulatory review and we hope to be able to provide more information to all shareholders shortly.

I would like to thank our CEO, Chris Stevens, the Board and all the team at Coda for their ongoing dedication and hard work. I would also like to thank all shareholders and look forward to an exciting future for Coda Minerals.