

Audit Policy

Coda Minerals Limited (ACN 625 763 957) (the Company)

1. Responsibility

The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Any appointment made by the Board must be ratified by shareholders at the next annual general meeting of the Company.

2. Selection Criteria

2.1 Mandatory Criteria

Candidates for the position of external auditor of the Company should be able to demonstrate complete independence from the Company and an ability to maintain independence through the engagement period. Further, the successful candidate should have an arrangement in place for the rotation of the audit engagement partner on a regular basis.

2.2 Other Criteria

Other than the mandatory criteria mentioned above, the Board may select an external auditor based on criteria relevant to the business of the Company such as experience in the industry in which the Company operates, references, cost and any other matters deemed relevant by the Board.

2.3 Review

The Board should review the performance of the external auditor on an annual basis.

3. Other matters

3.1 Amendment of Policy

This Policy can only be amended with the approval of the Board.

3.2 Adoption of Policy and Board review

The Board must review and reassess this Policy at least once each calendar year. Any amendments to this Policy must be approved by the Board. The Company Secretary will communicate any amendments to employees as appropriate.