

31st August 2020

Dear Shareholder

Intention to Apply for Listing on the ASX

Coda Minerals Limited (“Coda” or the “Company”) wishes to inform Shareholders that the Company is now preparing to undertake an initial public offer of its shares (IPO) and make an application to list on the ASX with arrangements being materially advanced.

Subject to final board confirmation, the Company intends to undertake the IPO and make an offer to the public of up to 21,666,667 shares at an issue price of \$0.30 per share to raise up to approximately \$6,500,000 (before costs).

The IPO will be made by way of a prospectus which will be made available when the offer opens. It is expected that the prospectus will be made publicly available on or around the 7th September 2020, but will be subject to a 7 day exposure period which may be extended by ASIC by up to a further 7 days.

The Company anticipates that certain pre-IPO securities will be subject to ASX-imposed escrow restrictions. The Company will provide further details as to the specific escrow arrangements when it receives confirmation of the same from ASX prior to listing.

The Company proposes to seek shareholder approval at its upcoming Annual General Meeting to amend its Constitution in order to comply with ASX requirements. Details of the specific amendments are included in the Company’s Notice of Annual General Meeting which is available via the Company’s website at www.codaminerals.com and directly for download at https://www.codaminerals.com/wp-content/uploads/2020/09/CODA_ANN_NOTICE-OF-AGM.pdf

Applications under the IPO will need to be submitted by completing the application form that will accompany the prospectus.

Shareholders who wish to participate in the IPO should contact the Company Secretary on info@codaminerals.com to request a copy of the prospectus when it becomes available. Copies will be made available electronically and will not be posted to shareholders.

Ongoing updates will be made by way of the Company investor page at www.codaminerals.com/investors

Owing to increased postage times as a result of the COVID-19 pandemic, the Company strongly urges all investors to elect to receive electronic communications. This can be done via the investor centre at www.linkmarketservices.com.au



Yours sincerely,

A handwritten signature in black ink, appearing to be 'K. Jones', with a long, sweeping underline that extends to the right.

Keith Jones
Chairman
Coda Minerals Limited

