

ASX COD

The Copper Growth Story on ASX

Investor Presentation
October 2022

CCDA
MINERALS

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RARE INVESTMENT OPPORTUNITY

ASX COD



STRATEGIC FOCUS

- Discovering and proving up copper resources, an essential metal for a low carbon future
- Major source of ethical, Australian copper and cobalt
- On the hunt for Australia's next major IOCG deposit



TIER 1 LOCATIONS

- Elizabeth Creek; Olympic IOCG Copper Province
- 100% ownership of Elizabeth Creek
- Cameron River¹; Mount Isa Inlier



EXISTING JORC RESOURCES

- 1.1Mt of Contained CuEq Defined
 - 43Mt @ 1.84% CuEq (Emmie Bluff)
 - 18Mt @ 1.14% CuEq (Windabout)
 - 1.8Mt @ 1.67% CuEq (MG14)
- Scoping study well advanced



Three Distinct Value Drivers

- Emmie Bluff – advanced study stage Cu-Co
- Emmie IOCG – major scale potential Cu-Au
- Exploration Opportunities – VIC, NSW & QLD

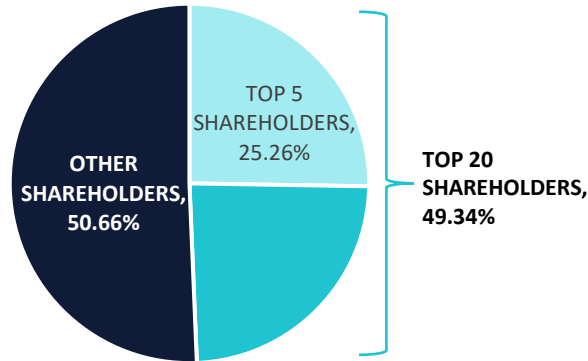


CORPORATE STRUCTURE

ASX COD

TOP 5 SHAREHOLDERS (as of 28 September 2022)

Rank	Shareholder	%IC
1	ANGANG GROUP HONG KONG (HOLDINGS) LTD	9.55%
2	MR KEITH FRANCIS JONES & MRS JENNIFER JONES	5.71%
3	SUNSET CAPITAL MANAGEMENT PTY LTD	3.47%
4	UBS NOMINEES PTY LTD	3.37%
5	CITICORP NOMINEES PTY LTD	3.16%



COD
ASX Code

\$0.315
Share Price
21 October 2022

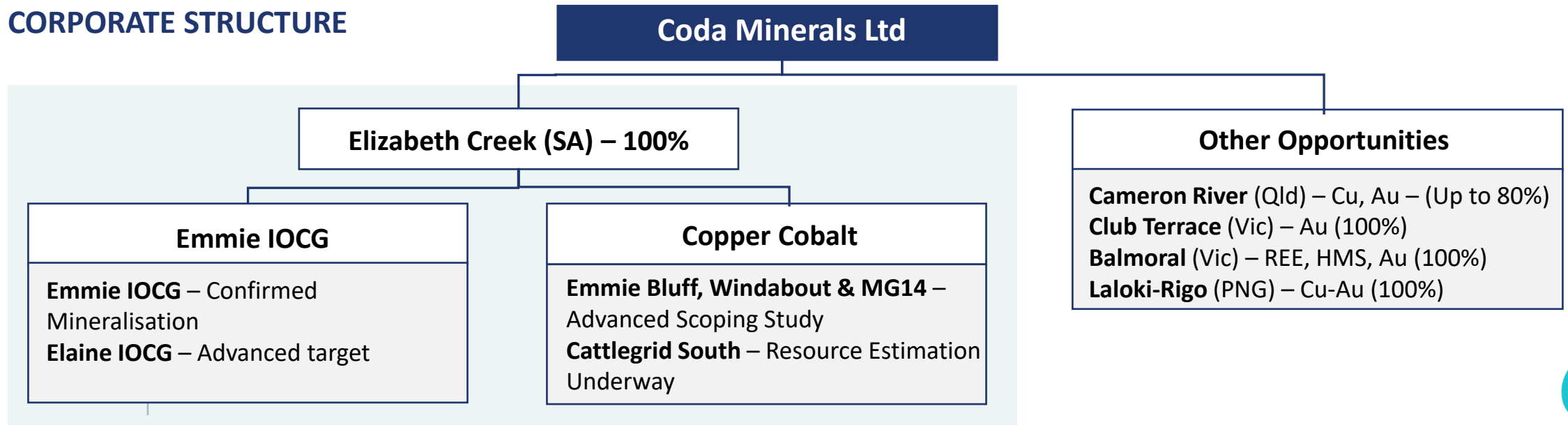
124,582,105
Ordinary Shares

6,000,000
Options on Issue
(exercise price \$0.2145)

\$39M
Market Capitalisation

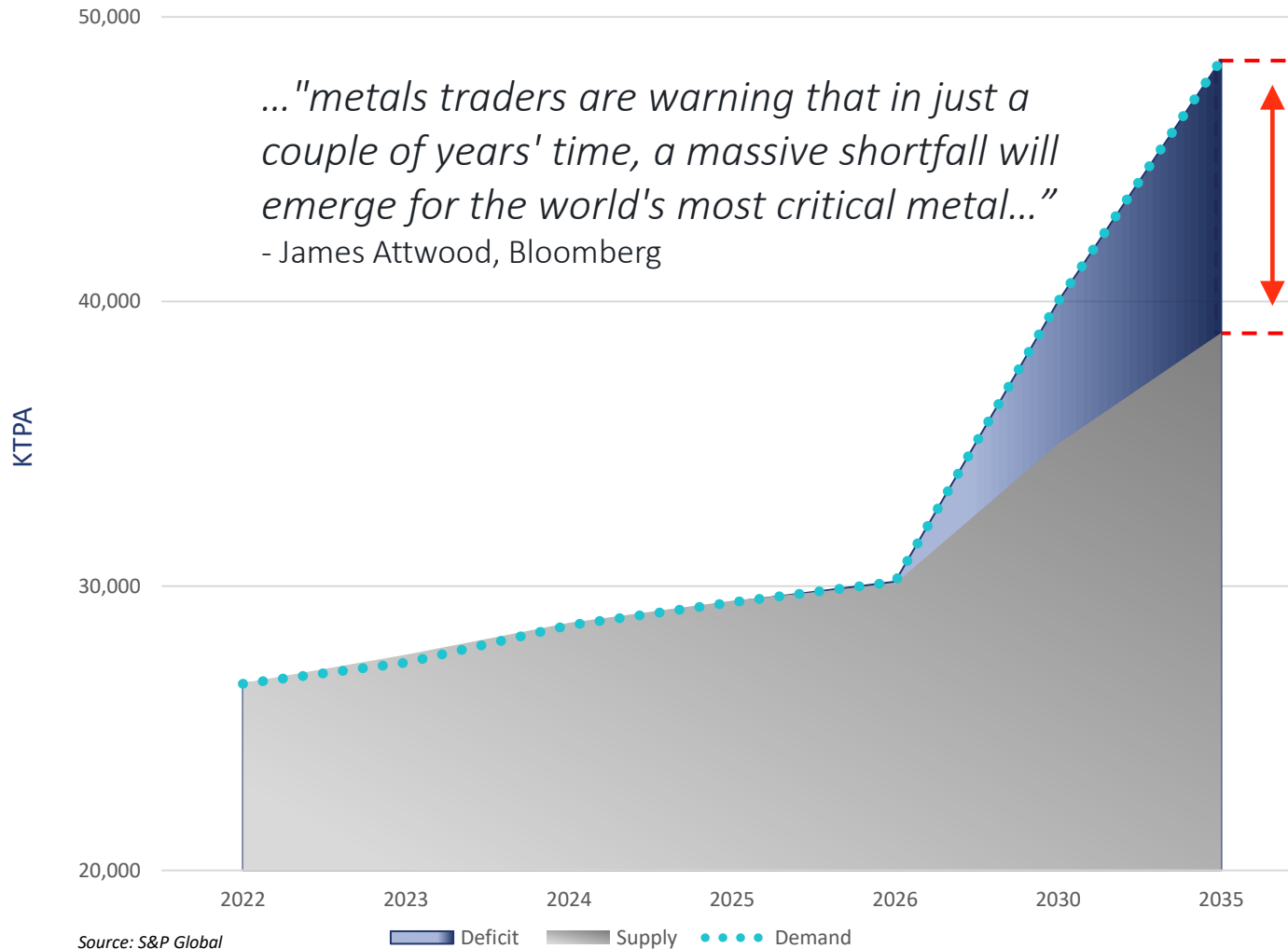
\$8.2M
Cash and Equivalents
30 June 2022

CORPORATE STRUCTURE



COPPER SUPPLY CHASM

Copper Supply and Demand Forecast



Forecast supply deficit up to 9.9 Mt in 2035

Supply Constraints

- Existing mines are reaching their exhaustion point
- Low pipeline of upcoming high quality projects due to dwindling copper grades and rising input costs
- Downturn of copper prices disincentivise present exploration, exacerbating future supply issues

Demand Drivers

- Net-zero emission goals are driving the push for decarbonisation through renewable energy generation (wind & solar farms, battery storage) and electrification
- Electric vehicles expected to account for 1/5 of copper demand in 2035

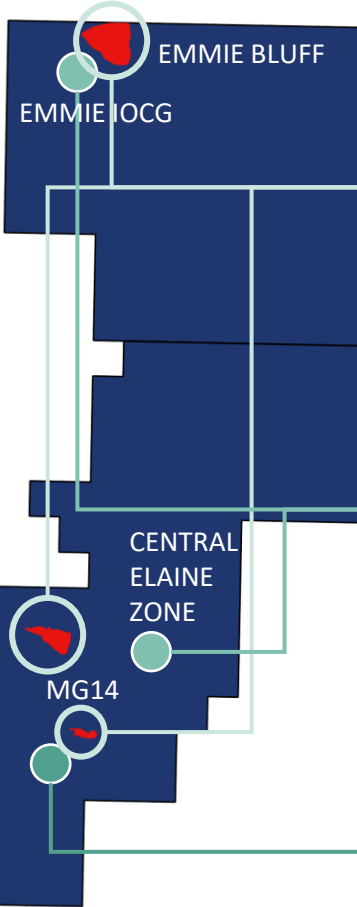
Source: S&P Global

■ Deficit ■ Supply ●●● Demand



OVERVIEW – ELIZABETH CREEK

ELIZABETH CREEK



Sedimentary: Cu-Co

- 1.1Mt of JORC 2012 Contained CuEq
- Scoping study targeting H2 2022
- Ongoing exploration

IOCG: Cu-Au

- Major IOCG mineralised system identified
- Extensive geophysics campaign planned
- High risk, high reward exploration

Cattlegrid South: Cu

- Copper breccia prospect
- Extensive historical drilling
- Resource estimate underway

Total Area: 701 km²

- JUN 2021** IOCG mineralisation intersected
200m IOCG alteration with 50m of copper sulphide mineralisation
- DEC 2021** Coda delivers **43Mt @ 1.84% CuEq** Maiden Cu-Co Resource at Emmie Bluff
- JUN 2022** 100% ownership of Elizabeth Creek via Torrens acquisition
- Cattlegrid South Resource Estimate
- DEC 2022** Scoping Study for Cu-Co Resources
- ANT Geophysics - IOCG & Cu-Co geophysics
- Gravity geophysics - IOCG & Cu-Co
- JUN 2023**





Emmie System

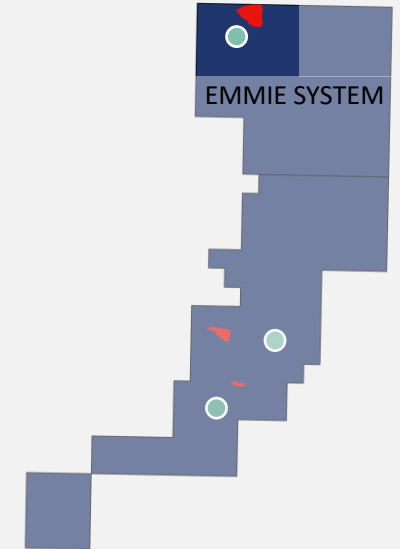
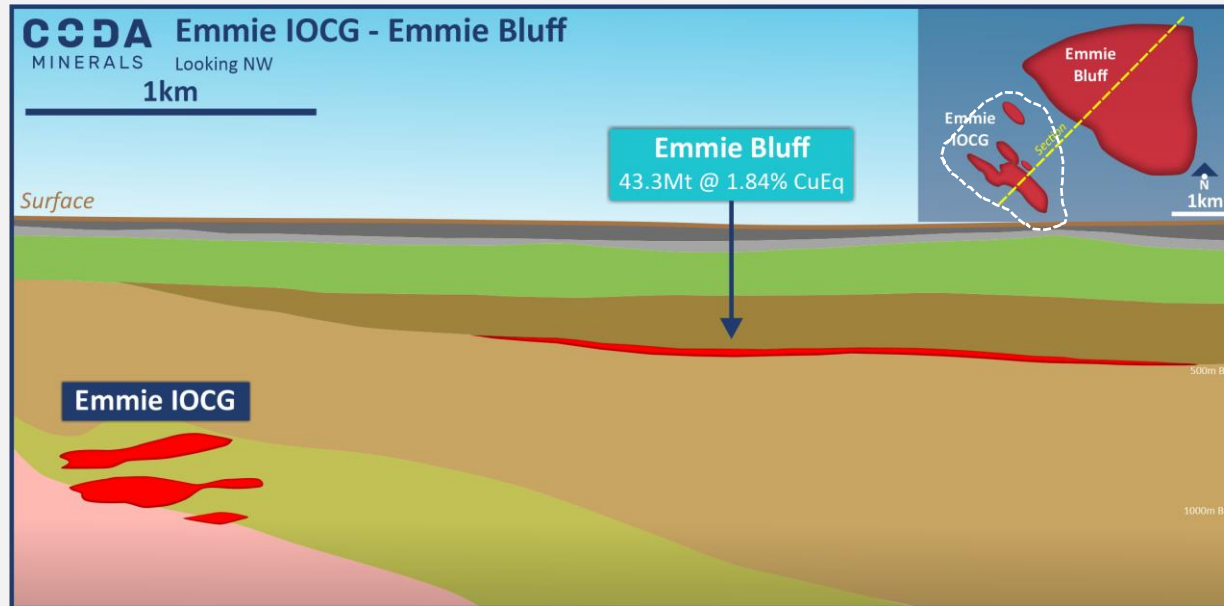
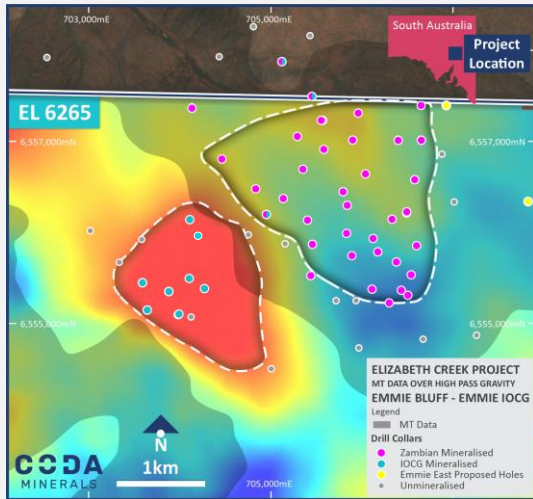
Sedimentary Copper-Cobalt and IOCG Copper-Gold
in a large, synergistic copper rich system.

EMMIE BLUFF INTEGRATED SCOPING STUDY

Material progress has been made on the Scoping Study with many inputs now complete or close to completion



THE EMMIE SYSTEM



EMMIE IOCG

Large-scale, early stage copper-gold deposit approximately 400m below Emmie Bluff.

EMMIE BLUFF

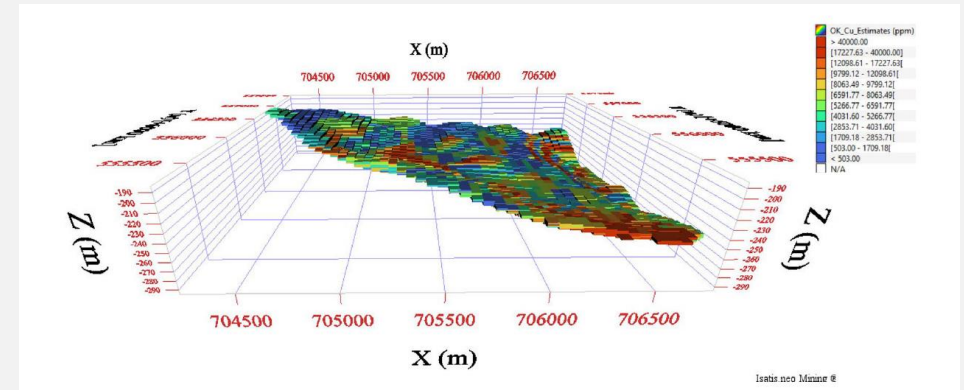
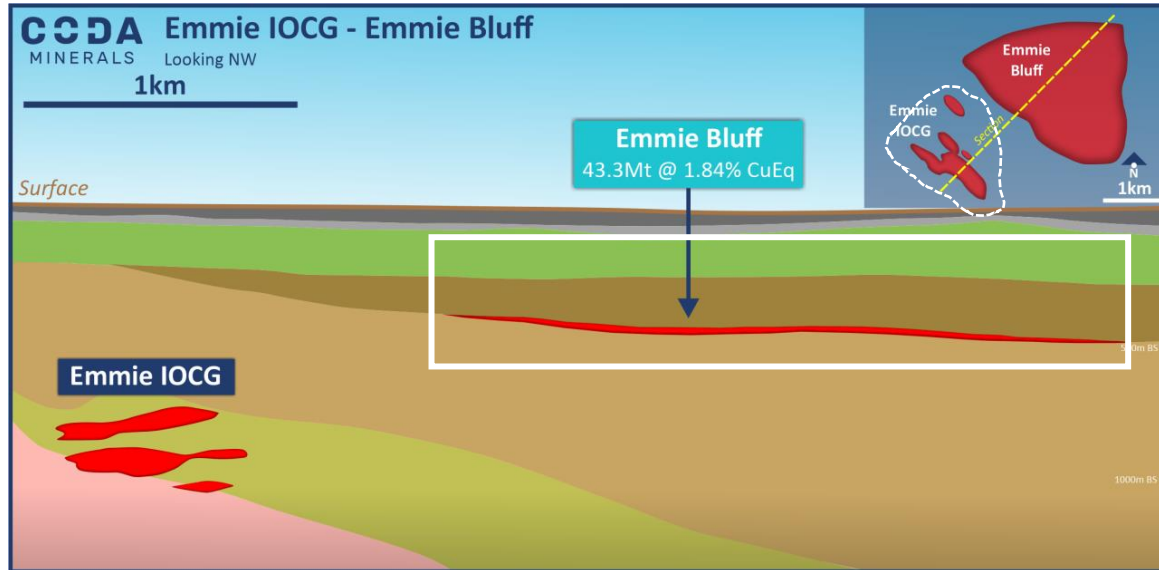
JORC 2012 Resource 43Mt@1.84% CuEq
 Sediment hosted Copper-Cobalt, approximately 400m deep.

“The representation of the mineralisation at Emmie IOCG is a simplified version of volumetric modelling of mineralisation undertaken by the company and is not intended to imply the development or estimation of a Mineral Resource. The company does not believe it has sufficient data to estimate a mineral resource, and the outlines in this image are designed solely to indicate the approximate potential shape of mineralisation. All outlines are subject to change following additional drilling or the acquisition of other new data.”



EMMIE BLUFF – FLAGSHIP DEPOSIT 800kt CuEq

ASX COD



Isometric west view of Emmie Bluff upper Tapley lode (5 times vertical exaggeration)

EXCEPTIONAL MINERALOGICAL CHARACTERISTICS

- Cobalt form is Carrollite
 - 90% recovery to concentrate by flotation
 - 99% recovery to cobalt sulphate by Albion process
- Advanced flowsheet design
 - 4 years of work, process options well understood
 - Simple flotation circuit planned
 - Multiple product options concentrate/ cathode

STANDOUT 43MT MAIDEN Cu-Co RESOURCE

Maiden Mineral Resource of 43Mt @ 1.3% Cu, 470 ppm Co, 11 g/t Ag and 0.15% Zn (1.84% CuEq) reported at a cut-off grade of 1% CuEq

- 560kt Cu, 20kt Co, 15.5Moz Ag and 66kt Zn (800kt CuEq)

ADVANCED INDICATED RESOURCES

1,100,000t of Contained Copper Equivalent

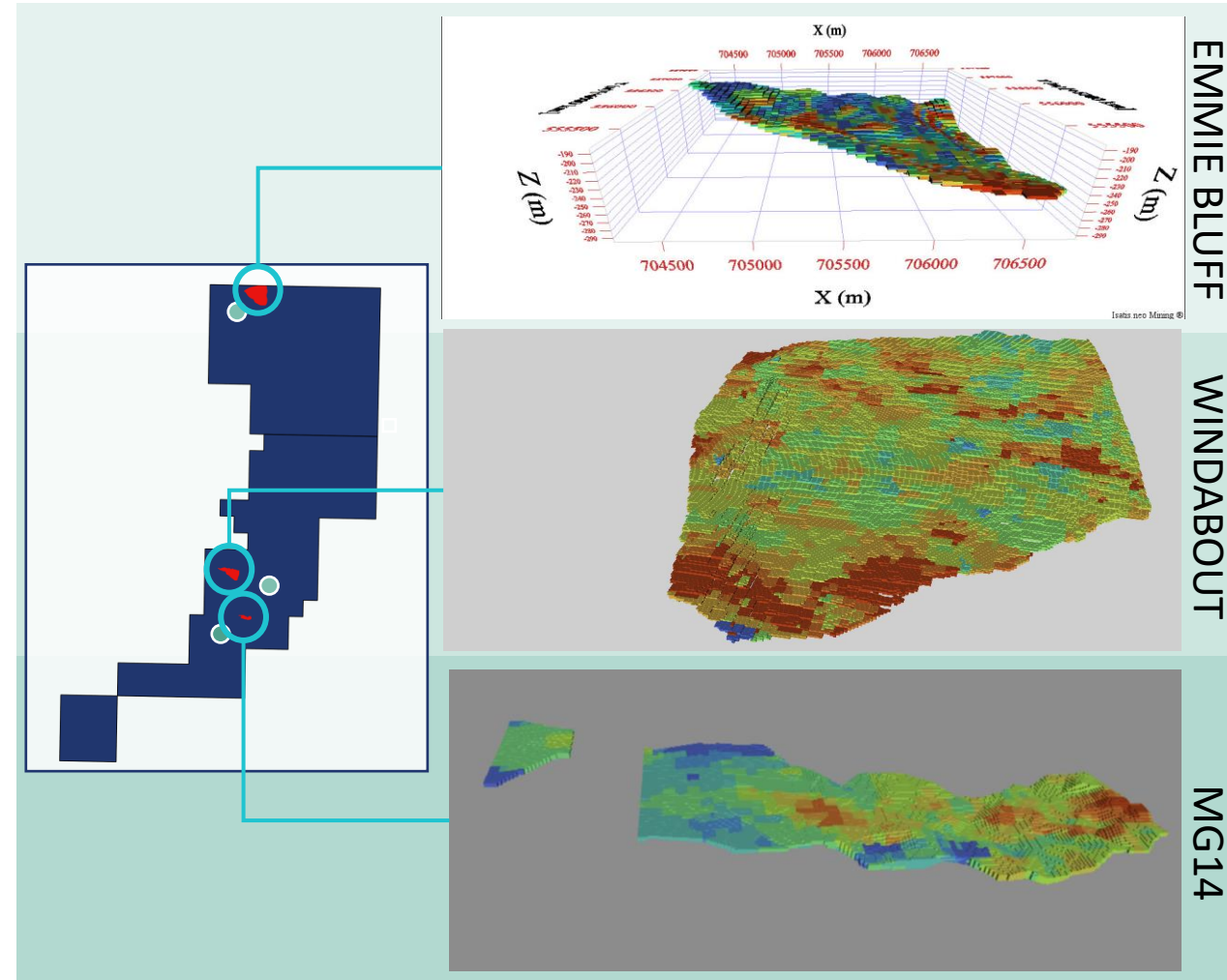
Across 3 JORC2012 deposits, 1 underground, 2 open pit.

- ✓ Mining Studies well **Advanced**
- ✓ Initial Flowsheet design **Complete**

Scoping Study advancing on time and budget

JORC 2012 Mineral Resources

EXISTING JORC 2012 MINERAL RESOURCES							
	Category	Mt	Cu%	Co%	CuEq% ⁶	Contained Cu (t)	Contained CuEq (t)
Windabout ^{1,2}	Indicated	17.67	0.77	0.05	1.41 ⁴	136,000	249,000
MG14 ^{1,2}	Indicated	1.83	1.24	0.03	1.67 ⁴	23,000	31,000
Emmie Bluff		43.3	1.30	0.047	1.84	562,000	797,000
Total						721,000	1,100,000



¹ Numbers have been rounded

² (JORC 2012 Indicated) 0.5% CuEq. cut-off. See Gindalbie Metals ASX announcement on 19 January 2018 for Competent Person's statement and full details

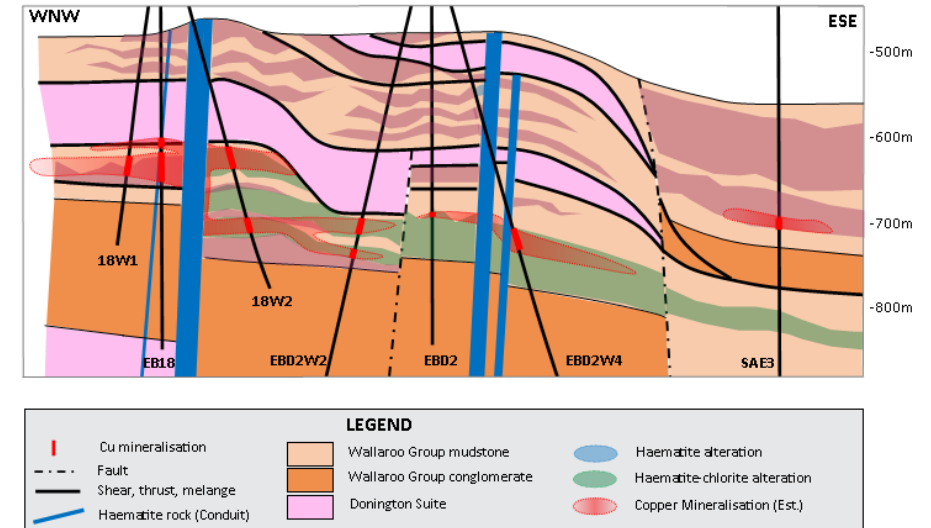
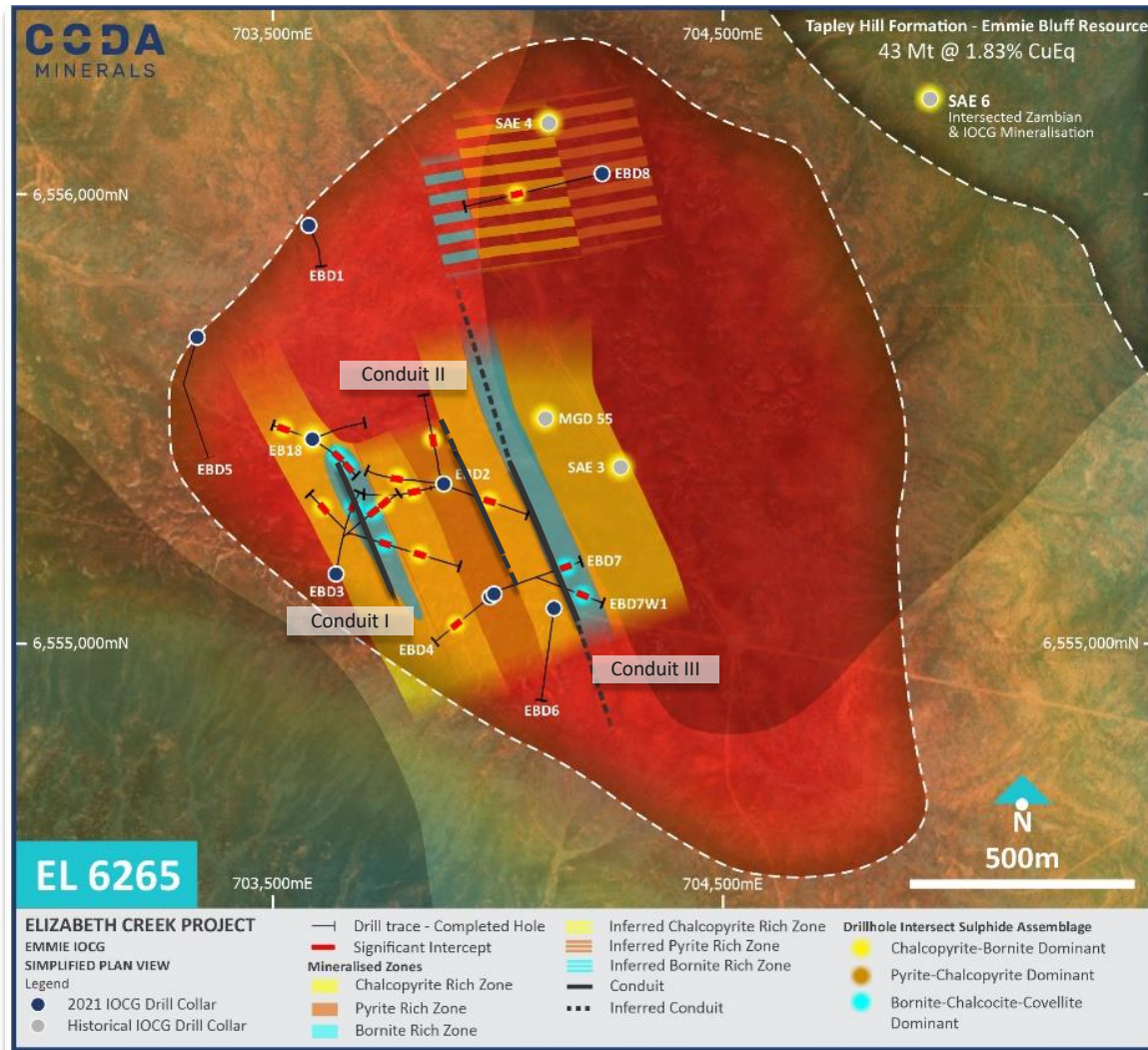
³ JORC 2012 Indicated) 1.0% CuEq. cut-off. See Coda Minerals ASX announcement on 20 December 2021 for Competent Person's statement and full details

⁴ Copper equivalent calculated using the following formula $CuEq\% = Cu\% + 0.0012 \times Co\ ppm$

⁵ Copper equivalent calculated using the following formula $CuEq\% = Cu\% + 0.00068 \times Co\ ppm + 0.337 \times Zn\ \% + 90.3 \times (Ag\ ppm)/10000$

⁶ Although CuEq calculation differs between the resources, the company believe it is reasonable to compare and combine the contained tonnes

EXPLORATION MODEL AT EMMIE IOCG



EBD3W2	BORNITE DOMINATED	69m	803m	27m @	2.0% Cu, 0.29 g/t Au
	CHALCOPYRITE DOMINATED		912m	42m @	1.2% Cu, 0.28 g/t Au
EBD3W2A	BORNITE DOMINATED	10m	814m	10m @	2.9% Cu, 0.39 g/t Au
	CHALCOPYRITE DOMINATED	5m	832m	5m @	0.8% Cu, 0.32 g/t Au
		37m	907m	37m @	1.0% Cu, 0.28 g/t Au
EB18W2	BORNITE DOMINATED	24m	815m	24m @	2.2% Cu, 0.29 g/t Au
		13m	902m	13m @	3.5% Cu, 0.64 g/t Au
EBD2W4	CHALCOPYRITE DOMINATED		922m	35m @	1.0% Cu, 0.29 g/t Au
		43m	980m	8m @	0.6% Cu, 0.04 g/t Au
EBD7	BORNITE DOMINATED	16m	812m	16m @	2.7% Cu, 37.5 g/t Ag

BEST DRILL RESULTS

¹ Figures been rounded to the closest meter for simplicity

² Copper grades have been rounded to tenth degree 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

NEAR-TERM GEOPHYSICAL EXPLORATION

Advanced passive seismic technique applicable to IOCG and shale hosted exploration at Emmie System

Acoustic Noise Tomography (ANT)

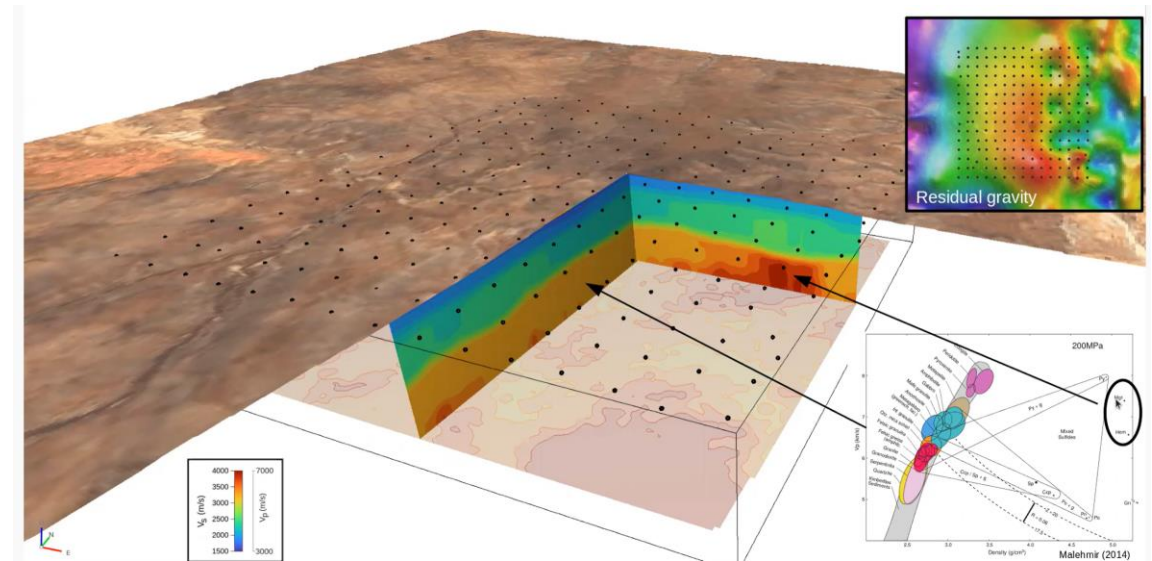
ANT is a technique that uses pervasive seismic noise to visualise a three-dimensional subsurface shear wave velocity model.

Precise Drill Targeting for IOCG

- Detailed 3D subsurface model will
 - Define the pre-Pandurra palaeosurface,
 - Gauge prospectivity of other local IOCG prospects; and
 - Allow for highly detailed 3D gravity modelling to precisely target deep drilling.

Broad Delineation of Copper-Cobalt Host Rocks

- Detailed 3D subsurface model will
 - Further define the Emmie Bluff basin, and
 - Identify any additional sub basins/extensions beyond known Mineral Resources within approx. 5km.



Detailed Imaging

Primary aims of the survey at Emmie Bluff will be the direct imaging of the palaeosurface to assist delineation of sub surface structures potentially associated with major mineralising conduits.

NB: Image for illustrative purposes only and does not relate to Coda's tenure. It is presented to reflect the broad nature of anticipated results from the application of technology to Emmie IOCG & Emmie Bluff



BROADER IOCG POTENTIAL

Priority Focus - Emmie IOCG

Ongoing drilling to extend and grow the Emmie IOCG mineralised footprint.

Additional Opportunities - Elaine

Enormous, significantly underexplored gravity anomaly with unexplained low grade copper. Further drilling required

Additional Opportunities - Other

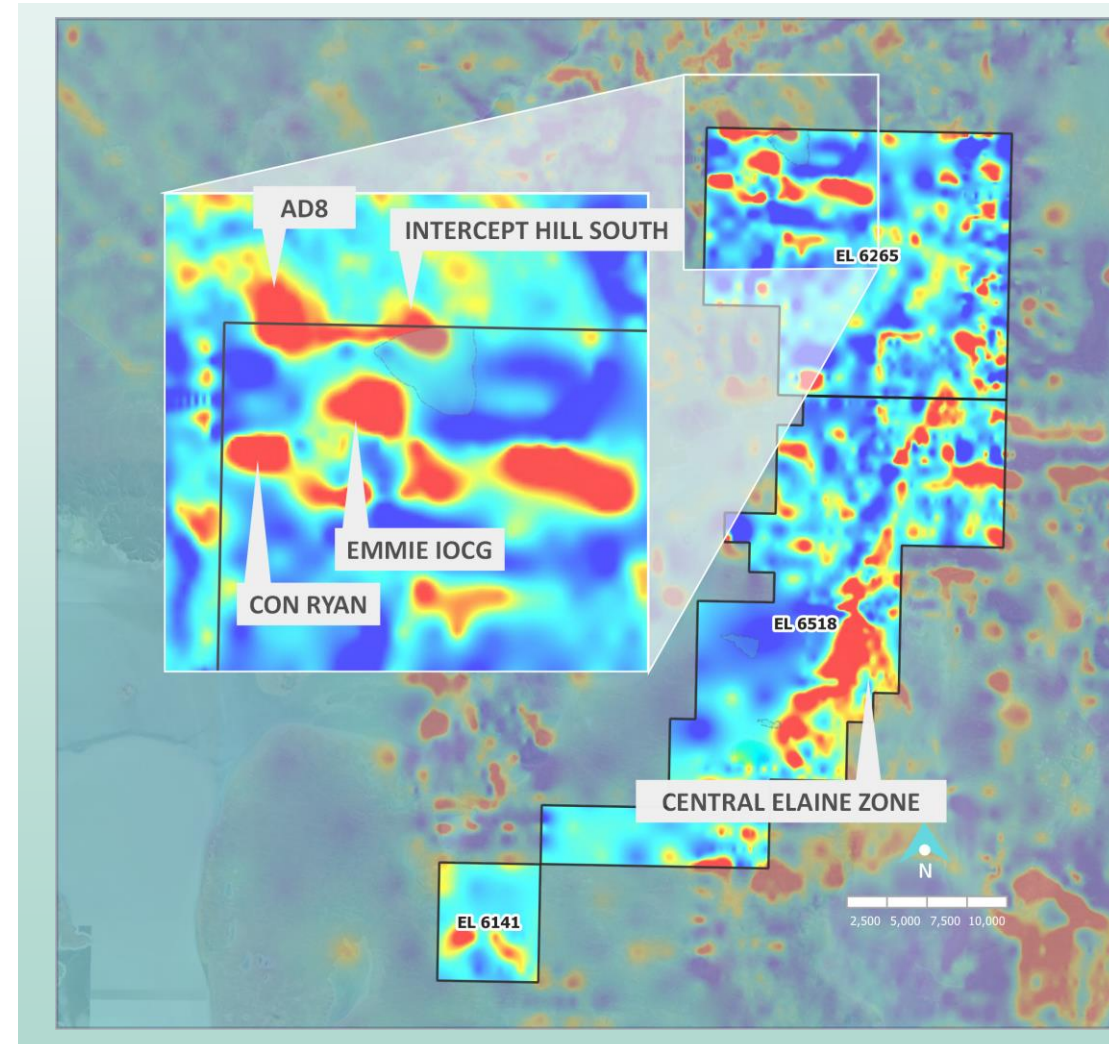
Elizabeth Creek remains **prime IOCG real estate** with numerous untested and undertested anomalies, including:

Intercept Hill South: Unexplained IOCG mineralisation immediately north of the tenement boundary, Gravity anomaly extends into Coda ground:

- IHAD 2 (80m of anomalism, peak grades 1.3% Cu, 0.18 g/t Au)^{1,2}
- IHAD 5 (100m of anomalism, peak grades 10.5% Cu, 2.15 g/t Au)^{1,3}

AD8: Geophysically attractive anomaly likely structurally related to Emmie IOCG, extends into Coda ground. No drilling to basement depth.

Con Ryan: Underexplored coincident magnetic/gravity anomaly immediately east of Emmie IOCG.



¹ Numbers have been rounded

² Drilled by Argo Exploration, 2007. Data extracted from SARIG Envelope 10328, available <https://mer-env.s3.amazonaws.com/ENV10328.pdf>

³ Drilled by Argo Exploration, 2008. Data extracted from SARIG Envelope 10328, available <https://mer-env.s3.amazonaws.com/ENV10328.pdf>





Exploration

Other exploration opportunities

OTHER EXPLORATION OPPORTUNITIES

Coda owns exploration tenure in Queensland, Victoria and New South Wales



★ CAMERON RIVER

Cameron River - (Cu-Au)

- Copper bearing system identified, with anomalous copper confirmed by pXRF
- Assays pending, anticipated late 2022/early 2023

Balmoral - (REE, HMS, Au)

- 369km² exploration tenure in prime Victorian rare-earth and mineral sands province
- HMS prospectivity confirmed by historical drilling, anomalous >1g/t Au grades at surface

BALMORAL

★ CLUB TERRACE

Club Terrace - (Au)

- 751km² exploration tenure across Victorian and southern NSW
- Numerous targets including historical workings for gold and base metals



WHY INVEST IN CODA



**FUTURE ALIGNED MINERALS
ENVIRONMENTAL
COMMITMENT**



**STRONG FOUNDATIONS
HIGHLY EXPERIENCED
BOARD**



**1.1MT OF CuEq
SCOPING STUDY
IMMINENT**



**PROVEN SUCCESS
COMMITMENT TO
EXPLORATION**

NEWS FLOW

H2 2022

H1 2023

COPPER-COBALT STUDY

Scoping Study

GEOPHYSICS

ANT Geophysics IOCG & Tapley

CATTLEGRID SOUTH

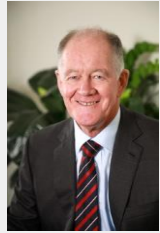
Resource Estimate

- 1.1Mt CuEq in JORC Resources
- High reward exploration in a proven IOCG system
- Extensive historical drilling, Resource estimate underway

Appendices



APPENDIX A: 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 former Chairman of Cannings Purple. Currently Non-Executive Director of Ora Banda Mining.



Colin Moorhead
NON-EXECUTIVE DIRECTOR

Highly experienced exploration and mine geologist, past president of the AusIMM, former member JORC Committee. Senior roles including CEO PT Merdeka Copper Gold Tbk, EGM Minerals at Newcrest Mining Ltd, and Geology Manager at Gosowong Gold. Currently NED at Aeris Resources, Xanadu, and Sihayo Gold.



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 and current NED of Sandfire Resources and Greatland Gold.

More information regarding these directors can be found in Appendix B.



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).



APPENDIX B: STATEMENTS

Mineral Resources & Competent Person Statement

Mineral Resources and Exploration Targets

- 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.
- 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.
- Emmie Bluff Mineral Resource:** The information is extracted from the report entitled "Standout 43Mt Maiden Cu-Co Resource at Emmie Bluff" created on 20 December 2021 and is available to view on https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02469004-6A1069433?access_token=83ff96335c2d45a094df02a206a39ff4. 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.

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.



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