
CODA MINERALS LIMITED

ACN 625 763 957

NOTICE OF ANNUAL GENERAL MEETING

DATE: 30 September 2020

TIME: 10.30am (WST)

PLACE: The Park Business Centre
45 Ventnor Avenue
West Perth WA 6005
Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9338 0823.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10.30 am (WST) on 30 September 2020 at:

45 Ventnor Avenue
West Perth WA 6005
Australia

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.30 am (WST) on 28 September 2020.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the director's report and the auditor's report.

2. RESOLUTION 1 – ELECTION OF DIRECTOR – MR ZHU CHANGJIANG

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of article 47(d) of the Constitution and for all other purposes, Mr Zhu Changjiang, a Director who was appointed by resolution of the Board on 22 May 2020, retires, and being eligible is elected as a Director of the Company.”

3. RESOLUTION 2 – AMENDMENT OF CONSTITUTION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of sections 136(1) and (2) of the Corporations Act, and for all other purposes, with effect from the date of the Meeting, the Company's Constitution be amended on the basis set out in section 3.4 of the Explanatory Statement.”

Note: Resolution 2 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Dated: 2 September 2020

By order of the Board



TELMA SOUTHGATE
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.codaminerals.com.

2. RESOLUTION 1 – ELECTION OF DIRECTOR – MR ZHU CHANGJIANG

2.1 Background

Resolution 1 relates to the election of Mr Zhu Changjiang as a Director of the Company.

Article 47(d) of the Constitution provides that where a director is appointed by the Board and has not retired at the next general meeting following their appointment, that director must retire at the next AGM and is eligible for re-election at that AGM.

Mr Zhu Changjiang, having been appointed by other Directors on 22 May 2020, will retire in accordance with the Constitution and being eligible, seeks election from Shareholders.

Mr Zhu Changjiang	
Bachelor of Mining, Mechanical Engineering	Mr Zhu is an experienced mining engineer. Mr Zhu has been with Ansteel since 1987 and is now the CEO of Karara Mining Limited (a wholly owned subsidiary of Ansteel).
<i>Non-Executive Director</i>	He joined the Board of Coda as a Nominee of Ansteel Mining on 22 May 2020.
Appointed: 22 May 2020	

2.2 Board recommendation

The Board supports the re-election of Mr Zhu and recommends that Shareholders vote in favour of Resolution 1.

3. RESOLUTION 2 – UPDATE OF CONSTITUTION

3.1 Background

Resolution 2 seeks Shareholder to amend certain provisions of the Company's Constitution so that it includes certain provisions required by the ASX Listing Rules.

The Company proposes to undertake an initial public offering of its Shares (IPO) in support of an application for admission to the Official List of ASX. In order for the Company to do so, it

must satisfy the ASX admission requirements, including that its Constitution is consistent with the Listing Rules.

Resolution 2 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

If Resolution 2 is not approved, the Company's Constitution will not be amended. This may result in the Company being unable to satisfy the admission requirements of ASX, in which case the Company will not proceed with its proposed IPO and listing.

3.2 Listing Rule Requirements

ASX undertook a large-scale review and update of the Listing Rules in 2019, with changes coming into effect on 1 December 2019. The Company's Constitution was adopted 26 April 2018, prior to these changes. Therefore, the Company's Constitution does not reflect all current Listing Rule requirements for constitutions of listed entities.

The primary changes required to the Constitution relate to "restricted securities". These are securities of a company which are subject to ASX imposed escrow restrictions which prohibit (among other things) transferring the relevant securities for a specified escrow period.

ASX has a two-tiered escrow regime for restricted securities whereby it may:

- require formal restriction deeds to be executed by certain more significant holders and their controllers, such as related parties, promoters, substantial holders, service providers and their 'associates' (for the purposes of the Listing Rules); or
- permit listed companies to rely on provisions in their constitutions to impose escrow restrictions on less significant holders of restricted securities and to give a pro forma notice to those holders advising them of those restrictions.

In this regard, ASX requires that a listed entity's constitution contain specified provisions regarding restricted securities as set out in Listing Rule 15.12 for so long as it has restricted securities on issue.

Further, ASX Listing Rule 1.1 (condition 2) requires that, among other things, as a precondition to admission to the Official List of ASX, a company's constitution be consistent with the Listing Rules.

It is proposed that the Constitution be amended to contain the provisions required by Listing Rule 15.2. These provisions will only come into effect if and when the Company is admitted to the Official List of ASX.

3.3 Managing director references

The Constitution contains references to the "managing director" of the Company. However, the Company does not currently have a Director who has been specifically appointed to that position.

The Company's Chief Executive Officer, Mr Chris Stevens, who is also a Director, substantially performs the role of managing director.

Accordingly, it is proposed that the Constitution be amended so that references to "managing director" include a Director who also holds the office of chief executive officer of the Company.

3.4 Proposed amendments

The proposed amendments to the Constitution are set out in the following table. The complete Constitution is available free-of charge on the Company's website (www.codaminerals.com/about/#corporate_governance) or on request to the Company Secretary (+61 (0)8 6270 6331 or info@codaminerals.com).

Article of Constitution	Proposed amendment
Article 1 (definition of 'Dispose')	Insert the following new definition: <p>"Dispose, in relation to a Restricted Security, has the meaning given to that term under the Listing Rules."</p>
Article 1 (definition of 'Holding Lock')	Insert the following new definition: <p>"Holding Lock has the meaning given to that term under the Settlement Rules."</p>
Article 1 (definition of 'Restricted Securities')	Amend the definition as follows: <p>"Restricted Securities has the meaning given in the Listing Rules and includes Shares defined as such in any Restriction Agreement Deed."</p>
Article 1 (definition of 'Restriction Agreement')	Amend the definition as follows: <p>"Restriction Agreement Deed means a restriction agreement deed in a form set out in the Listing Rules or otherwise approved by ASX and includes any agreement deed which the Company and any Shareholder agrees is a restriction agreement deed."</p>
Article 2(j)	Insert the following as a new sub-article: <p>"a reference to "managing director" includes a Director who is also the chief executive officer of the Company."</p>
Article 24(c)	Amend the article as follows: <p>"A Shareholder holder of Restricted Securities (including a Shareholder) must not Dispose dispose of, or agree or offer to Dispose of, Restricted Securities during the escrow period for those securities, except as permitted by the Listing Rules or ASX."</p>
Article 25(e)	Amend the article as follows: <p>"The Company must refuse to acknowledge a Dispose dispose (including, without limitation, registering a transfer) of Restricted Securities during the escrow period for those Restricted Securities securities, except as permitted by the Listing Rules or ASX."</p>
Article 25(f)	Amend the article as follows: <p>"If the Board so resolves, the Company may apply, or may ask the CSF Operator to apply, a Holding holding Lock lock (including to prevent a transfer, or to refuse to register a paper-based transfer document) where the Applicable Law permits the Company to do so."</p>
Article 25(g)	Amend the article as follows: <p>"Failure by the Company to give notice of refusal to register any transfer or of any Holding holding Lock lock as may be required</p>

	pursuant to the Applicable Law does not invalidate the refusal to register the transfer or the Holding Lock .”
Article 25(h)	Insert the following as a new sub-article: “Without limiting Article 25(f), if any Restricted Securities are in the same class (as that term is defined in the Listing Rules) as quoted securities of the Company, the holder of those Restricted Securities (including a Shareholder) will be taken to have agreed in writing that those Restricted Securities are to be kept on the Company’s issuer sponsored sub-register and are to have a Holding Lock applied for the duration of the escrow period applicable to those Restricted Securities.”
Article 39(d)	Amend the article as follows: “If a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting the Disposal of those securities, the holder will not be entitled to exercise any voting rights in respect of those securities for so long as the breach continues.”
Article 65(b)	Amend the article as follows: “If a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting the Disposal of those securities, the holder will not be entitled to any dividends or distributions in respect of those securities for so long as the breach continues.”
Article 68(c)	Insert the following as a new sub-article: “A holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities, except as permitted by the Listing Rules or ASX.”

3.5 Corporations Act requirements

Section 136(2) of the Corporations Act provides that a company may modify its constitution by a special resolution of its shareholders.

A special resolution is defined in section 9 of the Corporations Act as a resolution passed by at least 75% of the votes cast by shareholders present and entitled to vote on the resolution.

3.6 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 2 to:

- ensure that the Company’s Constitution is consistent with the Listing Rules, and satisfies the ASX listing condition, thereby enabling the Company to pursue the IPO and ASX listing; and
- clarify that a Director who performs the role of chief executive officer will be treated in the same manner as the managing director of the Company for the purposes of the Constitution.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited (ACN 008 624 691), including the financial market operated by it as the Australian Securities Exchange.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company means Coda Minerals Ltd (ACN 625 763 957).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the listing rules of ASX, as amended from time to time.

Notice or **Notice of Meeting** means this notice of annual general meeting, including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Coda Minerals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Coda Minerals Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:30am (WST) on Wednesday, 30 September 2020 at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA 6005 Australia** (the Meeting) and at any postponement or adjournment of the Meeting.


The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Election of Director – Mr Zhu Changjiang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Amendment of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am (WST) on Monday, 28 September 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Coda Minerals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**