

Investor Release

4th February 2020

Coda Minerals Achieves 51% Ownership of South Australian Copper-Cobalt and IOCG Exploration Assets

Coda Minerals Limited (“Coda”, or “The Company”) is pleased to announce that it has received written confirmation from the South Australian Department of Energy and Mines that the transfer of an additional 26% interest in tenements EL 5636, EL 6141, and EL 6265 from Terrace Mining Pty Ltd has been formally registered.

Following the transfer, Coda has a fifty-one percent (51%) interest in the 739 km² tenement package that covers the highly prospective Arcoona Exploration Corridor and the Mt Gunson Copper-Cobalt Project located within the Olympic Copper Province, Australia’s most productive copper province.

Chief Executive Officer, Chris Stevens commented “We are delighted that the additional 26% interest in the tenement package has been confirmed following achievement of the \$2.5 million Stage Two expenditure target under the Agreement with Terrace Mining. As majority owners of the tenements, we are in a strong position to consolidate historical work and positioned for future success as we progress exploration for Zambian-style copper-cobalt resources at Emmie Bluff and along the adjacent Arcoona Exploration Corridor, which has been recently defined by interpretation of newly released pre-competitive magnetotelluric data.”

Work under Stage Three of the Farm-in Agreement with Terrace Mining has commenced with Coda expecting to complete the \$2.75 million expenditure commitment to increase its interest to 70% in the second half of 2020.

Coda continues to focus on expanding Zambian Style copper-cobalt resources within the 10km Arcoona Exploration Corridor as well as exploration for Iron-Oxide Copper Gold (IOCG) targets across the tenement package. A large-scale seismic survey, the objective of which is to more accurately define drilling targets, is scheduled to commence in early March 2020 subject to receipt of environmental approvals.

Ends

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On behalf of

Keith Jones
Chairman

Coda Minerals Ltd

For enquires, please contact info@codaminerals.com

