Coda Minerals 2026 Annual General Meeting - Chair's Address

Good morning, and welcome to the Coda Minerals Limited (ASX:COD, "Coda" or "the Company") Annual General Meeting.

On behalf of the Board of Coda, it is a pleasure to address you and to provide you with an update on the Company's operations over the past year and to look forward to the coming year.

It has been a positive year for Coda, we materially advanced the Pre-Feasibility Study at our wholly owned Elizabeth Creek Copper-Silver Project ("Project").

The PFS continues our progress towards commercialisation. It will give shareholders, partners and financiers a reliable basis for assessing value and moving to the next stage of development.

We continue to advance our processing flowsheets and testwork, and the studies comparing our two processing options are nearly complete. The processing decisions will shape Project costs and performance, and will be underpinned by testwork, engineering and independent review.

Gazettal of the approvals Scoping Report was another key milestone[1]. It sets the assessment requirements for a future Mining Lease application.

Metals markets are positive, with copper supply under pressure and higher long-term copper and silver price assumptions strengthening the Project's estimated economics.

We raised approximately A$19 million before costs, including a final tranche received after year end[2]. That capital has supported the completed 19-hole drilling programme and continues to fund expanded testwork and independent technical review. Thank you to our existing shareholders and new investors for your confidence.

Our priority is clear: to deliver a high-quality PFS that supports the development and financing decisions ahead, and unlocks Elizabeth Creek's full value for shareholders.

My thanks to my fellow Directors, our CEO Chris Stevens, the Coda team, and our consultants and advisers. And to our shareholders, thank you for your continued support.

I would also like to acknowledge Robin Marshall, who will retire from the Board effective from the close of today's Annual General Meeting. Robin has been a part of Coda since its founding. On behalf of the Board and shareholders, I thank Robin for his longstanding service and contribution to the Company's development. We are pleased that he intends to continue serving on the Elizabeth Creek Project Steering Committee, allowing Coda to retain the benefit of his experience and knowledge of the Project. We wish him well in his retirement from the Board.

Yours faithfully,

Keith Jones
Chair
Coda Minerals Limited

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This announcement has been authorised for release by the Board of Coda Minerals Ltd.

Further Information:
Chris Stevens
Chief Executive Officer
Coda Minerals Limited
info@codaminerals.com

Forward-Looking Information:

This announcement contains 'forward-looking statements' that are based on the Company's current expectations, estimates, forecasts and projections about the Company and the industry in which it operates as at the date on which the statements are made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Forward-looking statements are often, but not always, identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'seek', 'forecast', 'plan', 'evolve' and 'scheduled', and statements that an event or result 'may', 'will', 'should', 'could', 'would' or 'might' occur or be achieved, and other similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such statements. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's actual future results or performance may be materially different. The past performance of the Company is no guarantee of future performance. None of the Company or any of its directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

[1] 2026.07.22 - Elizabeth Creek Approvals Milestone Achieved
[2] 2025.10.27 - $12.3m Funding Secured, PFS Fully Funded, 2026.06.01 - $6.7m Placement to Expedite PFS Workstream