ASX COD

Coda Minerals Investor Presentation

AGM Presentation
11 November 2026

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VIDEO PRESENTATION



A video presentation accompanying this pack will be available to view online on our website.

https://codaminerals.com/

This is where mines get built.



Mine locations indicative

16 km BHP Oak Dam West

40 km BHP Carrapateena

114 km BHP Olympic Dam

150 km Port Augusta port facilities, by sealed road

Copper Key electrification metal, looming supply gulf

Silver Key solar component, demand exceeding supply.

Cobalt Upside opportunity from growing battery demand & flowsheet reintegration.

THE PROPOSITION

A long-life copper-silver deposit to make finished metal in one plant.

THE RESOURCE

706kt Cu
28Moz Ag[1]

- 65.5Mt @ 1.6% CuEq
- Two open pits for early revenue
- Emmie Bluff 400m deep, shallow by global standards

THE CHEMISTRY

~95% Cu
~98% Ag[2]

- Extraction by whole-ore chloride leach
- Copper cathode and silver doré on site, no smelter
- 3.5% royalty, not 5%

THE ADDRESS

South Australia

- 16km from BHP's Oak Dam West project
- Ranked 4th globally by Fraser Institute
- Scoping Report gazetted

THE VALUE

A$2.25Bn
56% IRR[3]

- Pre-tax NPV_7 and IRR
- PFS underway to build on Scoping Study outcomes and refine project economics

MINE-LIFE PRODUCTION

15.5 years[3]

29 Cu — **454kt** copper

47 Ag — **20.3Moz** silver

[1]Please see ASX releases on 28 July 2021, 23 August 2021, 28 February 2022, 20 June 2022, 30 January 2024 and 3 July 2024 for full details of all mineralised holes and Table 1. Please see Appendix for links to full Resource Table, Resource Statements, Confirmatory Statements under LR 5.19.2 and Copper Equivalent grade calculations.

[2]Recoveries from Emmie Bluff deposit using chloride and air oxidative leach. For full details, please see ASX release New Flowsheet Delivers Significant Cu-Ag Economic Uplift on 28th August 2025

[3]Please see ASX release Elizabeth Creek Project Economics - Additional Information on 10th March 2026.

CORPORATE

$0.087
Share Price
10 Nov 2026

427M
Ordinary Shares
11 Nov 2026

$37M
Market Capitalisation
11 Nov 2026

$10.08M
Cash and Equivalents
30 Sept 2026

Experienced Board & Management
Project delivery, exploration, studies and corporate leadership.

200+
years combined experience

25+
projects delivered & operated

Discovery to development
expertise

BOARD OF DIRECTORS



Keith Jones
NON-EXEC CHAIR



Paul Hallam
NON-EXEC DIRECTOR



Robin Marshall
NON-EXEC DIRECTOR



Chris Stevens
CEO, DIRECTOR

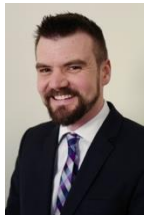
SENIOR MANAGEMENT



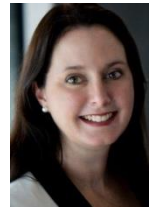
Colin Moorhead
STEERCO CHAIR



Heather Evans
GENERAL MANAGER METALLURGY & PROCESS



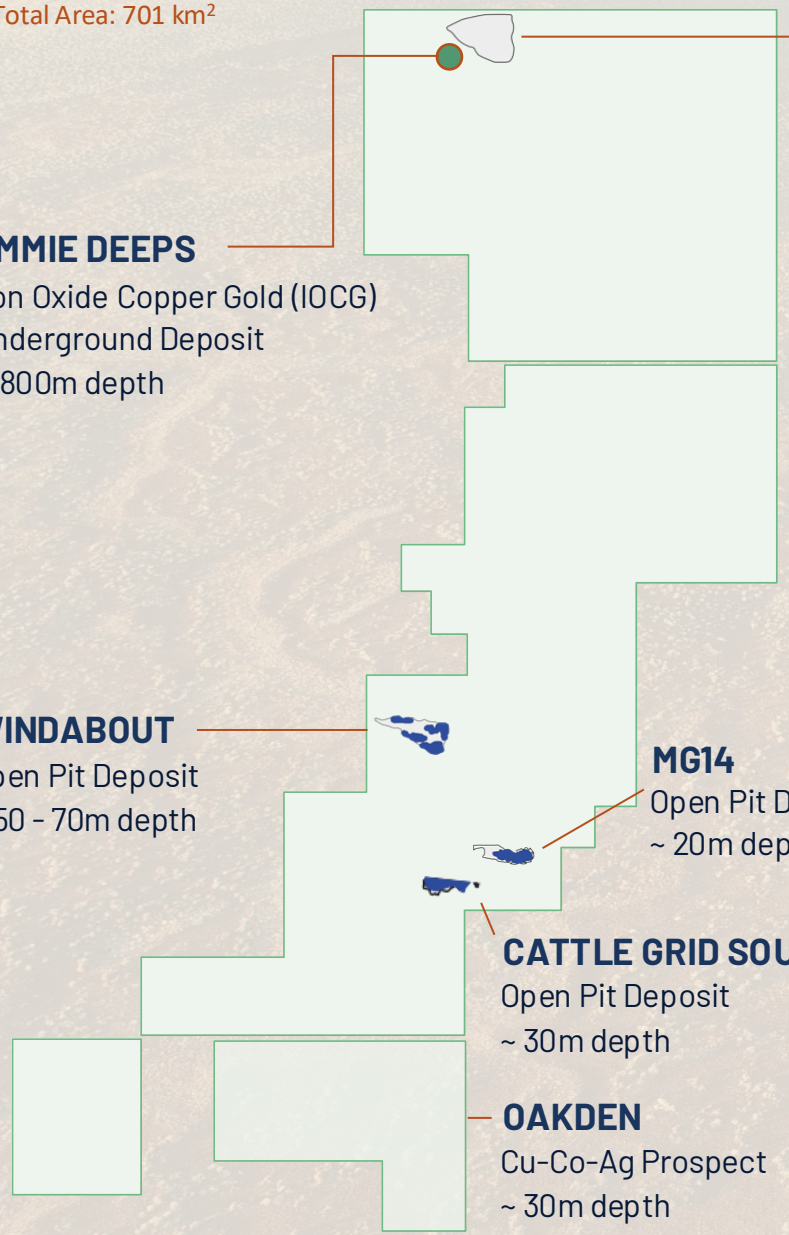
Matt Weber
MANAGER GEOLOGY



Susan Park
COMPANY SECRETARY

ELIZABETH CREEK

Total Area: 701 km²



EMMIE BLUFF (FLAGSHIP)
Underground Deposit
~ 400m depth

EMMIE DEEPS
Iron Oxide Copper Gold (IOCG)
Underground Deposit
~ 800m depth

WINDABOUT
Open Pit Deposit
~ 50 - 70m depth

MG14
Open Pit Deposit
~ 20m depth

CATTLE GRID SOUTH
Open Pit Deposit
~ 30m depth

OAKDEN
Cu-Co-Ag Prospect
~ 30m depth

CODA'S COPPER PORTFOLIO

65.5Mt @ 1.6% CuEq
> 1 Million Tonnes of CuEq

JORC RESOURCE SUMMARY[1]

Resource	Confidence	Cut-off	Mt	Cu (%)	Co (ppm)	Ag (g/t)	CuEq (%)	CuEq Contained Metal (kt)
Emmie Bluff	93% Indicated, 7% Inferred	1.0% CuEq	40.2	1.3%	569	17	1.9%	751
MG14	Indicated	0.5% CuEq	1.8	1.2%	334	14	1.7%	31
Windabout	Indicated	0.5% CuEq	17.7	0.8%	492	8	1.4%	249
Cattle Grid South	Inferred	0.2% Cu	5.8	0.6%	121	4	N/A	36
Total			**65.5**				**1.60%**	**1,067**

[1]Please see ASX releases on 28 July 2021, 23 August 2021, 28 February 2022, 20 June 2022, 30 January 2024 and 3 July 2024 for full details of all mineralised holes and Table 1. Please see Appendix for links to full Resource Table, Resource Statements, Confirmatory Statements under LR 5.19.2 and Copper Equivalent grade calculations.

SIMPLE MINING – OPEN PIT AND 400M UNDERGROUND

Open Pits

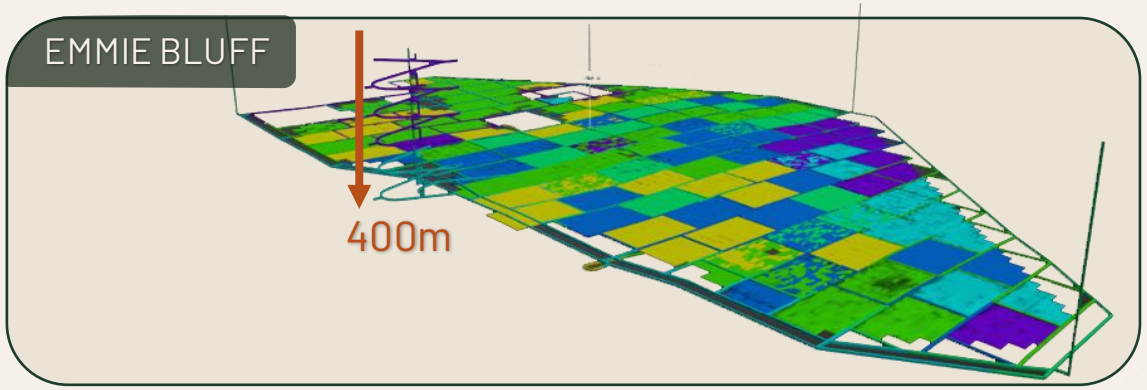
- **MG14** - 1.3Mt @ 1.9% CuEq Production Target
- **WINDABOUT** - 6Mt @ 1.7% CuEq Production Target
- Provides early revenue





Flagship Underground

- **EMMIE BLUFF** - 32Mt @ 1.8% CuEq Production Target
- Simple mining via conventional drill & blast or mechanical cutting machines



Please see Appendix for links to full Resource Table, Resource Statements, Confirmatory Statements under LR 5.19.2 and Copper Equivalent grade calculations.

CURRENT ACTIVITIES

- MRE Update
- Mine Planning

Mine planning and updated resource work are advancing development readiness and supporting future reserve definition.

BASE CASE: WHOLE-ORE CHLORIDE LEACH

CURRENT BASE CASE

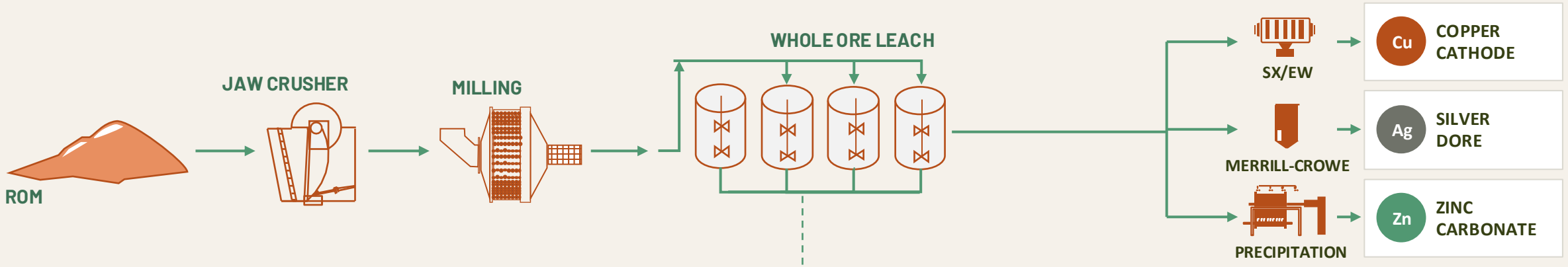
Simplified leach flowsheet delivers exceptional recoveries **(95% Cu, 98% Ag)**

94.8% Copper extraction

98.2% Silver extraction

40% Cobalt extraction

P80 75µm grind, vs 32µm for flotation



- **Cobalt extraction currently at 40%** with additional flotation upside
- **One plant, one leach:** near-neutral chloride solution
- **Finished products on site:** LME-grade cathode and silver doré
- **Newer technology** with exceptional suitability to Elizabeth Creek ore type

OPTIONAL COBALT CIRCUIT Ongoing testwork to optimize cobalt recovery pathway from leached residue. Project economics currently assume no revenue from cobalt.

*Extraction to leachate from Emmie Bluff deposit using chloride and air oxidative leach. For full details, please see ASX release New Flowsheet Delivers Significant Cu-Ag Economic Uplift on 28th August 2025. Capex per ASX release 10 Mar 2026. Cobalt: please see ASX release Positive Cobalt Flotation Results at Elizabeth Creek on 22nd October 2026

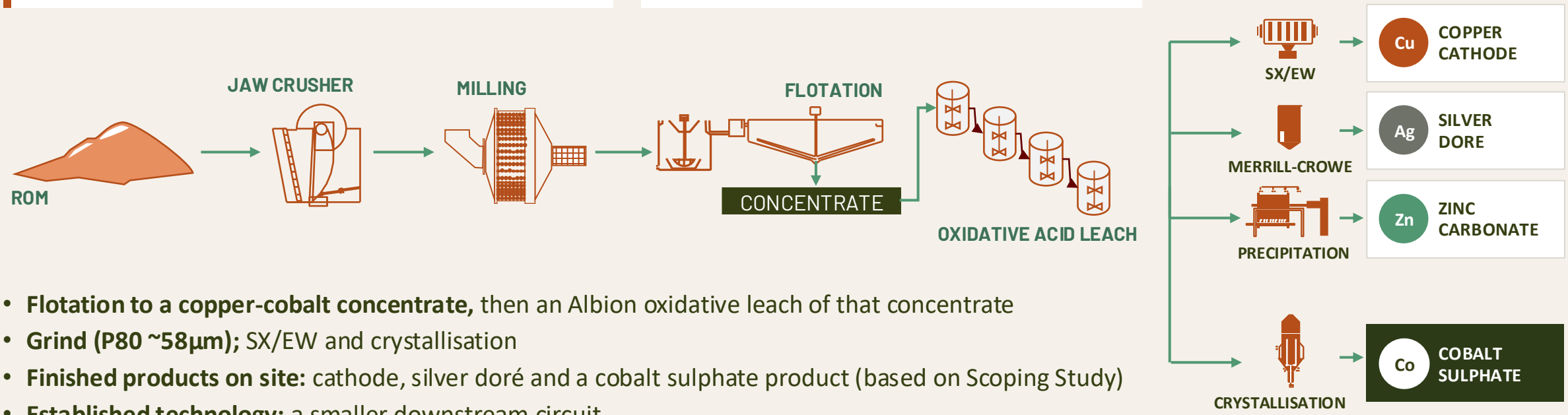
ACTIVE TRADE OFF: FLOTATION–ALBION ROUTE

UNDER ASSESSMENT

Ongoing flotation test work continues to assess options to produce cobalt in addition to copper and silver

83% Cu 82% Ag 86% Co

extraction across the key metals, bulk-float test work



- **Flotation to a copper-cobalt concentrate,** then an Albion oxidative leach of that concentrate
- **Grind (P80 ~58µm);** SX/EW and crystallisation
- **Finished products on site:** cathode, silver doré and a cobalt sulphate product (based on Scoping Study)
- **Established technology;** a smaller downstream circuit

THE PFS DECIDES **on capital, operability, recovery, technical risk and cobalt. Both routes make finished metal on site.**

Please see ASX release New Resources, Higher Recoveries Boost Elizabeth Creek Value on 3rd December 2024. Flotation–Albion route per Scoping Study updates 2023–2024.

What gets mines built

The technical questions get the attention BUT these are the things that stop projects.

WHAT HOLDS MINES BACK	AT ELIZABETH CREEK
Approvals	**Scoping Report gazetted 22 July 2026:** the requirements for assessing a future Mining Lease Application are defined. The application and approval remain ahead.
Heritage, native title and land access	**Pastoral lease, single-use ground.** No major native title or landholder access issues identified to date.
Location	**Next to three BHP projects:** Carrapateena (operating, 40 km), Olympic Dam (operating, 114 km) and Ankata (Oak Dam West) (developing, 16 km). This is an area where mines get built.
Water, power and transport	**Stuart Highway at the front door;** 150 km by sealed road to Port Augusta. Power infrastructure on site, access to be secured. Water drilling under way; the proposed Northern Water pipeline passes the site.
Sovereign risk	**South Australia.** Fraser Institute: ranked 4th globally. Established copper jurisdiction with a statewide copper strategy.

Mining and processing questions remain, as they should at this stage. What we have is a project in an established mining region, with infrastructure close by and no major land-access issues identified. That is what helps get a mine built.

Gazettal defines the assessment requirements; it is not a mining approval. Distances approximate. Power and water access are expectations, not agreements: power connection, Northern Water pipeline use and water sufficiency are subject to studies and agreements not yet in place. Land-access statement per Company; heritage and native-title processes continue. Sources: Annual Report (9 Oct 2026); ASX release 22 Oct 2026; RRS Gold Coast presentation (Sept 2026); Fraser Institute Annual Survey.

PFS – integral to funding, silver provides options.

WHO FUNDS A COPPER MINE — AND WHAT THEY NEED TO SEE



Streamers want a defined metal schedule — especially silver



Banks want Ore Reserves, costs and a schedule they can lend against



Strategics want a resource, a flowsheet and a permitting path they can trust



Traders want a finished, saleable product with a delivery date

The PFS answers all four

— mine plan, recoveries, costs and risks — with independent engineers standing behind it. It is the first document funders can act on.

Finished metal on site widens the field for Coda: silver stream · strategic joint venture · offtake pre-payment · project debt.*

*No funding commitments are in place and there is no certainty any will be secured.

A major body of work is driving the PFS forward

WORKSTREAM	COMPLETED	ONGOING	NEXT STEPS
Mining & Mineral Resources	✓ 19-hole, 6,352 m drill program ✓ 6-hole hydrogeological drill program ✓ Tailings storage facility (TSF) – Phase 1 ✓ Geotechnical program ✓ LiDAR survey ✓ Flood modelling	• TSF geotechnical study • Waste rock characterisation study • Resource update OPEN PIT • Detailed mine scheduling OPEN PIT • Mining method selection UNDERGROUND • Mineral Resource update UNDERGROUND • Mine scheduling UNDERGROUND	➔ Mining method selection UNDERGROUND ➔ Detailed mine planning UNDERGROUND
Metallurgy & Process	✓ First-round pre-variability testwork LEACH ✓ Downstream processing work program LEACH ✓ Residue flotation for cobalt recovery LEACH ✓ METSIM modelling LEACH ✓ Flotation optimisation study FLOTATION ✓ Comminution study BOTH ROUTES	• Locked-cycle testing LEACH • Variability testwork – detailed Phase 2 LEACH • CAPEX / OPEX estimation – Phase 1 LEACH • Residue flotation for cobalt – Round 2 LEACH • Detailed variability program FLOTATION • CAPEX / OPEX update FLOTATION	➔ Process selection ➔ Detailed process engineering by independent engineers
Community & Environment	✓ Approvals Stage 1 – Scoping Report gazetted ✓ Groundwater dependent ecosystem survey ✓ Stage 1 ecology survey	• EPBC self-assessment • Hydrogeological modelling • Hydrogeological pump testing • Greenhouse gas emissions estimation • Community engagement & social impact study • Detailed heritage surveys	➔ Environmental air quality survey ➔ Noise and dust survey ➔ Ecology study ➔ Soil study ➔ Regional groundwater model ➔ Water balance ➔ Mining Lease application
Commercial & Operations	✓ Preliminary infrastructure layout ✓ Operating model trade-off and selection	• Business operations support model • Workforce planning	➔ PFS detailed economic modelling ➔ PFS independent expert review ➔ **PFS delivery to market**

Work program as described by the Company; next steps are indicative and subject to change. TSF = tailings storage facility. EPBC = Environment Protection and Biodiversity Conservation Act 1999 (Cth). CAPEX / OPEX = capital and operating cost estimates. LEACH = whole-ore chloride leach route; FLOTATION = flotation–Albion route.

Appendices



APPENDIX A: STATEMENTS

Mineral Resources

Mineral Resources and Exploration Targets

1. **MG14 Indicated Mineral Resource:** The information is extracted from the report entitled "Confirmation Statements JORC" created on 26th October 2020 and is available to view at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02298915-6A1003162&v=70bc033a22188bdfefb8a0b8ad3c24897ef2837d. 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.

2. **Windabout Indicated Mineral Resource:** The information is extracted from the report entitled "Confirmation Statements JORC" created on 26th October 2020 and is available to view at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02298915-6A1003162&v=70bc033a22188bdfefb8a0b8ad3c24897ef2837d. 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.

3. **Emmie Bluff Mineral Resource:** The information is extracted from the report entitled "Scoping Study Update Delivers Materially Improved Economics" created on 30 January 2024 and is available to view on https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02766550-6A1191314. 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.

4. **Cattle Grid South Mineral Resource:** The information is extracted from the report entitled "Initial Copper Resource for Cattle Grid South" created on 03 July 2024 and is available to view on https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02823989-6A1214274&v=4015c7b87631faf94ecd96975272ff9ad5cb14c3. 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.

APPENDIX A: STATEMENTS

Competent Person Statement

Competent Person Statement for JORC 2012 Mineral Resources - MG14 & Windabout

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 Elizabeth Creek 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 ASX announcement 26th October 2020 titled: Confirmation Statements JORC).

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.

Competent Person Statement for JORC 2012 Mineral Resources – Cattle Grid South

The information in this statement that relates to the Mineral Resource Estimates is based on work done by Dr Michael Cunningham of SRK Consulting (Australasia) Pty Ltd (SRK).

Dr Cunningham is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012).

APPENDIX B: MINERAL RESOURCES

Aggregated Mineral Resources at Elizabeth Creek

OPEN PIT Resource	Category	Type	Proposed Mining Method	Tonnage	Cut-off	Copper		Cobalt		Silver		Zinc		Copper Equivalent	
				Mt	Grade	Grade (% Cu)	Contained Metal (t)	Grade (ppm Co)	Contained Metal (t)	Grade (g/t Ag)	Contained Metal (Moz)	Grade (ppm Zn)	Contained Metal (t)	Grade (% CuEq)	Contained Metal (t)
MG14	Indicated	Zambian	Open Pit	1.8	0.5% CuEq	1.2%	22,700	330	600	14	0.8			1.7%	30,600
Cattle Grid South	Inferred	Breccia	Open Pit	5.8	0.2% Cu	0.6%	36,000	120	700	3.5	0.7	684	4000		36,000
Windabout	Indicated	Zambian	Open Pit	17.7	0.5% CuEq	0.8%	136,100	490	8700	8	4.6			1.4%	249,100
Sub Totals (Open Pit)	Indicated	Zambian	Open Pit	19.5	0.5 CuEq	0.8%	158,800	480	9300	8.5	5.4			1.4%	316,000
	Inferred	Breccia	Open Pit	5.8	0.2% Cu	0.6%	36,000	120	700	3.5	1	684	4,000		

UNDERGROUND Resource	Category	Type	Proposed Mining Method	Tonnage	Cut-off	Copper		Cobalt		Silver		Zinc		Copper Equivalent	
				Mt	Grade	Grade (% Cu)	Contained Metal (t)	Grade (ppm Co)	Contained Metal (t)	Grade (g/t Ag)	Contained Metal (Moz)	Grade (ppm Zn)	Contained Metal (t)	Grade (% CuEq)	Contained Metal (t)
Emmie Bluff	Indicated	Zambian	Underground	37.5	1% CuEq	1.3%	485,000	590	22,000	17	20.6	1800	66000	1.9%	715,000
	Inferred	Zambian	Underground	2.7	1% CuEq	0.9%	26,000	280	1,000	12	1.1	1700	5000	1.3%	36,000
Sub Total (Underground)	Combined	Zambian	Underground	40.2	1% CuEq	1.3%	511,000	570	23,000	16.8	21.7	1700	70000	1.9%	751,000

Project Wide Total		65.5 Mt		705,800t Contained Cu	33,000t contained Co	28 Moz Contained Ag	75,000t Contained Zn	1,067,000t contain CuEq

[1] No Copper Equivalent was calculated for Cattle Grid South. Contained CuEq tonnes quoted in this column for Cattle Grid South consist of contained copper only.
[2] Total figures have been aggregated purely for convenience and to contextualise the specific contribution of individual Mineral Resource Estimates to the overall project scale. Grades reported are tonnage-weighted averages of the individual Mineral Resource Estimates. Coda notes that the total figure includes resources reported at varying cut-off grades, with varying estimation techniques, metallurgical properties and proposed mining methods. Individual Mineral Resource Estimates should be considered individually. A total copper equivalent figure has not been disclosed as Coda does not believe it is currently appropriate to calculate a copper equivalent for the Cattle Grid South Mineral Resource Estimate. Please see below sections Statement Regarding Metal Equivalent Calculations and Competent Persons Statement for full details on the calculation of copper equivalents and links to original releases/CP statements. Figures have been rounded for simplicity.
[3] No Zinc estimate was provided for the MG14 and Windabout deposits. This figure reflects the contained tonnage solely from Emmie Bluff and Cattle Grid South.

APPENDIX C: METAL EQUIVALENT CALCULATIONS

Statement Regarding Metal Equivalent Calculations

Metal Equivalent grades are quoted for one or more of the Emmie Bluff, Windabout and MG14 Mineral Resources, or for exploration results considered by the company to be related directly to one of these Mineral Resources, in this announcement.

For the Emmie Bluff Mineral Resource:

The Emmie Bluff Mineral Resource is reported as 40.2Mt @ 1.27% copper, 569ppm cobalt, 17g/t silver and 0.17% zinc (1.87% Copper Equivalent (CuEq)) reported at a cut-off grade of 1% CuEq. The calculation of this metal equivalent is based on the following assumptions.

Metal	Coefficient	Forecast Price	Price Unit
Copper	0.8	$7,000	USD/Tonne
Cobalt	0.85	$55,000	USD/Tonne
Zinc	0.9	$2,100	USD/Tonne
Silver	0.85	$18.50	USD/Oz

Price assumptions used when calculating copper equivalent grades were based primarily on Consensus Economics forecasts of metals, except for Cobalt, which was sourced via communication with subject matter experts. Metallurgical assumptions used when calculating copper equivalent grades were based on a simple bulk float utilising rougher and minimal cleaner/scavenger circuits. The produced a reasonably consistent mean recovery across most metals of between approximately 83 and 94 percent. For simplicity, and to in part account for losses associated with less intensive cleaner floats and losses to the hydromet plant, these figures were rounded down to the nearest 5%.

Application of these assumptions resulted in the following calculation of CuEq:

$$CuEq\% = Cu\% + 0.00068 \times Co\ ppm + 0.337 \times Zn\ \% + 90.3 \times \frac{Ag\ ppm}{10000}$$

For the Windabout and MG14 Mineral Resource:

The Windabout and MG14 Mineral Resource are reported at a cut-off grade of 0.5% CuEq as:

- **Windabout:** 17.67Mt @ 0.77% Cu, 492 ppm Co and 8 g/t Ag (1.41% CuEq)
- **MG14:** 1.83Mt @ 1.24% Cu, 334 ppm Co and 14 g/t Ag (1.84% CuEq)

APPENDIX C: METAL EQUIVALENT CALCULATIONS

Statement Regarding Metal Equivalent Calculations (continued)

The calculation of this metal equivalent is based on the following assumptions:

Metal	Mining Recovery %	Dilution %	Recovery %	Payability %	Forecast Price	Price Unit
Copper	0.9	0.05	0.6	0.7	$6,600	USD/Tonne
Cobalt	0.9	0.05	0.85	0.75	$55,000	USD/Tonne

Price assumptions used when calculating copper equivalent grades were based on recent historical metal prices at the time of calculation (2018). Metallurgical assumptions are based on extensive metallurgical testwork undertaken on the two deposits to 2018 across various potential flowsheets involving both floatation and leaching. Ag analyses in the estimation and metallurgical testwork were considered insufficient at the time to include in the metal equivalent calculation.

Application of these assumptions resulted in the following calculation of CuEq:

$$CuEq\% = Cu\% + 0.0012 \times Co\ ppm$$

It is the opinion of the company that both sets of prices used in the calculations are reasonable to conservative long-term forecasts for real dollar metal prices during the years most relevant to the deposits (approx. 2026-2030).

It is the opinion of the company that all of the elements included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

For full details of the Emmie Bluff Metal Equivalent calculation, please see "Scoping Study Update Delivers Materially Improved Economics" released to the market on 30th January 2024 and available to view at https://www.codaminerals.com/wp-content/uploads/2024/01/20240130_Coda_ASX-ANN_Scoping-Study-Update-Delivers-Materially-Improved-Economics_RELEASE.pdf.

For full details of the MG14/Windabout Metal Equivalent Calculation, please see "Confirmation of Exploration Target & Mineral Resource and Ore Reserve Statement", released to the ASX on 23rd October 2020 and available at https://www.codaminerals.com/wp-content/uploads/2020/10/20201026_Coda_ASX-ANN_Confirmation-Statements-JORC.pdf.

APPENDIX D: STATEMENTS & REFERENCES

Production Targets – Listing Rule 5.19.2

In relation to any Production Target or any forecast financial information based on any Production Target quoted or referenced in this announcement, the Company confirms that all material assumptions underpinning both the Production Target and any forecast financial information continue to apply and have not materially changed.

The original ASX announcement released on 3 December 2024 relating to any Production Target or forecast financial information derived from any Production Target referenced within this announcement can be found here.

References – Geological Images

The information in relation to images included in this presentation on slides 22 is taken from the announcement "Drilling Identifies Potential Emmie Bluff Extension – Additional Information" published on 21 March 2025. 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.

The information in relation to images included in this presentation on slides 11 is taken from the announcement "MT Survey Commences Targeting Emmie Bluff Extensions" published on 25 July 2023.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.

References – Scoping Study

References to the Scoping Study relate to the Elizabeth Creek Scoping Study published on 10th March 2026. Please note disclaimers on slide 2 of this presentation and full details of the Study available on the ASX platform and Coda's website. 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.

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