



Update Summary

Entity name

COOLABAH METALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

29/4/2024

Reason for update to a previous announcement

To correctly adjust the maximum number of shares to be issued following the application of rounding.

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

COOLABAH METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

652352228

1.3 ASX issuer code

CBH

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To correctly adjust the maximum number of shares to be issued following the application of rounding.

1.4b Date of previous announcement to this update

9/4/2024

1.5 Date of this announcement

29/4/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

CBH : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

Yes

Details of +securities proposed to be issued

ASX +security code and description

CBH : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

2



What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
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Fractions of 0.5 or more rounded up	44,718,775
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Reason for the update of 'Maximum number of +securities proposed to be issued'

To recognise the new maximum number of securities following the application of rounding, as well as to rectify the treatment of fractional entitlements to "round up to the next whole number" in accordance with the Prospectus.

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
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AUD - Australian Dollar	AUD 0.04000
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Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

No

Will a scale back be applied if the offer is over-subscribed?

No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

**ASX +security code**

New class-code to be confirmed

+Security description

Options exercisable at \$0.12 and expiring 5 years from the date of issue

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

4

What will be done with fractional entitlements?

Fractions of 0.5 or more rounded up

Maximum number of +securities proposed to be issued (subject to rounding)

11,179,694

Reason for the update of 'Maximum number of +securities proposed to be issued'

To recognise the new maximum number of securities following the application of rounding, as well as to rectify the treatment of fractional entitlements to "round up to the next whole number" in accordance with the Prospectus.

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

No

Will a scale back be applied if the offer is over-subscribed?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1200

Expiry date**Details of the type of +security that will be issued if the option is exercised**

CBH : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:CBH)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.



Details of company options where holders entitled to participate in the offer

ASX +security code and description

CBHO : OPTION EXPIRING 12-DEC-2025

Date Option must be exercised by

22/4/2024

Part 3C - Timetable

3C.1 +Record date

24/4/2024

3C.2 Ex date

23/4/2024

3C.4 Record date

24/4/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

30/4/2024

3C.6 Offer closing date

9/5/2024

3C.7 Last day to extend the offer closing date

6/5/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

10/5/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

16/5/2024

3C.12 Date trading starts on a normal T+2 basis

17/5/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

21/5/2024



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

CPS Capital

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

6% of the proceeds to be received under the Rights Issue

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Annexure A of the ASX Announcement released 9 April 2024 for full details of the significant events that could lead to the underwriting being terminated.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The funds raised from the Placement and Rights Issue will be used towards existing projects (including Mundi Mundi), additional fluorite opportunities, working capital and expenses of the Placement and Right Issue.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Countries other than Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians that hold Shares should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

3F.6 URL on the entity's website where investors can download information about the proposed issue



3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued

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