

INVESTOR UPDATE

COMPLETION OF NON-RENOUNCEABLE ENTITLEMENT OFFER

Coolabah Metals Limited (ASX: CBH) (**Company**) is pleased to announce the completion of its pro-rata non-renounceable entitlement offer (**Offer**) as announced to ASX on 9 April 2024.

The Offer was made to eligible shareholders registered on 24 April 2024, who were offered to subscribe for one (1) share (**New Share**) for every two (2) existing Shares of the Company at an issue price of \$0.04 per New Share to raise up to \$1,788,750 (before costs), together with one (1) free-attaching listed option (exercisable at \$0.12 and expiring five (5) years from the date of issue) (**New Options**) for every four (4) New Shares subscribed for and issued (**Offer**). The Offer was fully underwritten by CPS Capital Group Pty Ltd (ABN 73 088 055 636) (**Underwriter**), who also acted as lead manager to the Offer.

The Offer closed at 5:00pm WST on Thursday, 9 May 2024. The Company has received valid applications for 22,731,881 New Shares and 5,682,980 New Options, raising a total of \$909,275.24 (before costs) under the Offer. A total of 21,986,894 New Shares together with associated free attaching New Options (collectively, the **Shortfall Securities**) are available under the Shortfall. The Directors and the Underwriter reserve the right to issue Shortfall Securities at their absolute discretion, subject to any restrictions imposed by the Corporations Act and the Listing Rules. Please refer to the Company's ASX announcement dated 18 April 2024 for further details on the Shortfall.

A summary of the results of the Offer are as follows:

	Shares	Options
Total securities available under Offer	44,718,775	11,179,694
Entitlement acceptances	19,127,581	4,781,903
Additional acceptances	3,604,300	901,077
Total acceptances	22,731,881	5,682,980
Securities available for shortfall*	21,986,894	5,496,714

The Company has notified the Underwriter of the Shortfall, and it is expected that the Shortfall Securities under the Offer will be issued progressively.

The Board would like to express appreciation to participating shareholders for their ongoing support to the Company.

The Board of Directors of Coolabah Metals Limited authorised the release of this announcement.

For further information contact:

Cameron Provost
Managing Director
Coolabah Metals Limited
cameron@coolabahmetals.com.au

ASX RELEASE

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COOLABAH METALS LIMITED

ACN 652 352 228

Level 8, London House,

216 St Georges Terrace

PERTH WA 6000

Telephone: +61 (08) 9481 0389

www.coolabahmetals.com.au

CONTACT

Cameron Provost

Managing Director

cameron@coolabahmetals.com.au

DIRECTORS

Cameron Provost

Steve Woodham

David Ward

TICKER

ASX:CBH

SHARES ON OFFER

94,281,882