

28th July 2022

Coolabah Metals Limited successful \$6m IPO to rapidly progress its copper, gold and polymetallic projects located in the Lachlan Fold Belt and Mt Isa Regions

Highlights

- Coolabah Metals Limited successfully listed on the ASX on 28th July 2022
- Coolabah is now well funded to execute its extensive copper, gold and polymetallic exploration strategy with key projects located in Central NSW and Queensland
- Three highly prospective copper, gold and polymetallic projects situated in two proven mineralised terrains in the Lachlan Fold Belt and Mt Isa regions
- Coolabah Metals Limited flagship Coolabah Project covers large-scale terrain 1,177km² prospective for deformed and remobilised Besshi-type Volcanic associated Massive Sulphide (VMS) Cu-Au deposits similar to Tritton, Avoca Tank and Constellation (ASX: AIS)
- The Nymagee Project, also located in the Lachlan Fold Belt is home to high-grade polymetallic Cobar Style Deposits such as the well-known Hera & Federation deposits (ASX: AMI)

Coolabah Metals Limited (ASX:CBH) ('Coolabah Metals', or 'The Company'), will commence trading on the ASX at 2:00pm (AEDT) following the completion of its \$6million Initial Public Offering ("IPO"). With the support of Corporate Advisors, CPS Capital and Barclay Pearce Capital, the \$6million dollar raising closed with an overwhelming amount of support from the Australian Investment Community.

ASX Announcement

ASX: CBH

COOLABAH METALS LIMITED

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MEDIA RELEASE

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Coolabah Metals Limited Managing Director, Cameron Provost, commented:

On behalf of the Coolabah Metals Board, I would like to welcome all our new shareholders and sincerely thank everyone involved in regards to the IPO process and listing on the ASX.

A special thanks go to Mining Corporate, Nova Legal and our joint lead managers CPS Capital and Barclay Pearce Capital.

To facilitate and achieve the listing today is a phenomenal achievement. We are extremely excited to commence our exploration activities across our three prospective projects at Coolabah, Nymagee and Gunpowder Creek.

We certainly look forward to proactively updating the market on the Company's exploration activities and progress over the coming weeks and months.

Further information:

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About Coolabah Metals Limited

Coolabah Metals Limited (ASX:CBH) is an ASX-listed minerals explorer with a strong focus on copper, gold and base metal assets throughout Australia. CBH aims to build shareholder wealth through the discovery and development of strong mineral deposits across three separate projects being the Coolabah Project, the Nymagee Project and the Gunpowder Creek Project (together, the Projects).

Coolabah Project

The Coolabah Project area comprised of 1.177km², lies adjacent to the Girilambone copper deposits including Avoca Tank, Tritton and the newly discovered Constellation Deposit. Coolabah's geology and proximity to the Girilambone copper deposits demands systematic and intensive exploration. The Coolabah Project is highly prospective given that geology structures / regional settings are similar to known deposits.

Nymagee Project

The Nymagee Project area totals 533.3km² and is located amongst significant discoveries at Federation, Hera and Nymagee and is highly attractive for Cobar Style Deposits. The Nymagee Project lies on a major north-easterly structure prospective for gold, copper, lead and zinc mineralisation.

Gunpowder Creek Project

The Gunpowder Creek Project is located within the world class Mt Isa block, only 40km northwest of Mt Isa and is home to numerous historic workings over 5km and highlights high-grade rockchips up to 32g/t gold. The Gunpowder Creek Project is prospective for vein/fault hosted high grade gold and Mt Isa Copper-Lead-Zinc type mineralisation.