

24TH NOVEMBER 2022



COOLABAH
METALS

2022 AGM PRESENTATION

COOLABAH METALS LIMITED (ASX: CBH)

ACN 652 352 228

Level 8, 216 St Georges Terrace, Perth Western Australia

www.coolabahmetals.com.au

DISCLAIMER

Coolabah Metals Limited



DISCLAIMER

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COMPETENT PERSONS STATEMENT

The information in this presentation that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by David Ward BSc, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM), (Member 228604). David Ward has over 25 years of experience in metallic minerals mining, exploration and development and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a 'Competent Person' as defined under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ward consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

DISCLAIMER

The information in this presentation that relates to Exploration Results has been extracted from historic open file exploration reports and various Coolabah Metals' ASX announcements, all of which are available at coolabahmetals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in these original market announcements and that all material assumptions and technical parameters underpinning the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original market announcements.

The Board of Directors of Coolabah Metals Limited authorises the release of this presentation.

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The proposed business and operational plans and use of funds and their relative priority is subject to ongoing review and evaluation by the Company and is dependent upon the availability of funds; infrastructure and personnel; government approvals; agreements with traditional and other land holders; co-operation of third party suppliers and contractors as well as weather and other seasonal factors. As with any business plans and budgets, the actual use of funds, plans and timing of events may change depending on the outcome of the programs as they proceed.

The Board will evaluate its plans on an ongoing basis considering the various relevant factors and reserves the rights to alter the way in which funds are applied, timing of events and the overall business and operational plans themselves. No warranty as to the accuracy of the above information is given and investors should rely upon their own due diligence when making an investment. An investment in Coolabah Metals Limited must be considered as speculative.

CORPORATE SNAPSHOT



ASX Code	CBH
Share Price	\$0.12
Shares on Issue	51M
Market Cap (undiluted)	\$6.1M
Cash Position (30 Sep)	\$4.8M
Options	7.6M

Major Shareholders

Top 20	59%
Board	7%

Share price performance since listing on 28 July 2022:

CBH \$0.120 ■ 0.000 (0.00%)

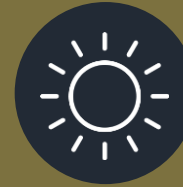
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GLOBAL DEMAND FOR COPPER

The Sustainable future enabled

- Clean energy is reliant on copper. **Renewable power uses up to 12 times more copper** than traditional generation.²
- The world risks **“running out of copper”** amid widening supply and demand deficits, according to Bank of America, and prices **could hit \$20,000 USD per metric ton** by 2025.⁶
- Global copper supply needs **to increase 6% per year** to meet the goals of the Paris Climate Agreement.³
- Industry needs to **spend upwards of \$100B** to close potential supply deficit of 4.7M tonnes by 2030.⁴



Solar Technology

Copper is critical for efficiency and performance of solar panels. Solar energy requires 5kg of copper per kilowatt.¹ Copper is contained in interconnectors, wiring, transformers and inverters.⁵



Wind Energy

A 3MW wind turbine contains up to 4.7t of copper. Offshore projects require twice as much copper as onshore. **Copper is contained in cables, generators, and transformers.**⁵



Electric Vehicles

An EV requires 5 times the amount of copper compared to an ICE vehicle. Cabling for EV charging stations contains up to 25kg of copper.⁵ Accelerating uptake of EV with many countries mandating end dates for ICE vehicle sales.

1: BHP Copper's time has come. Nov 2017 // 2: Copperalliance.org // 3: The might of metals in the green energy transition. Greenbiz.com Feb 2021. // 4: The world will need 10 million tonnes more copper to meet demand. Atwood, Bloomberg.com Mar 2021 // 5: Goldman Sachs commodities research, Green Metals, Copper is the new oil, 13 April 2021. // 6: CNBC 06 May, 2021

OUR PROJECTS

➤ GUNPOWDER CREEK PROJECT

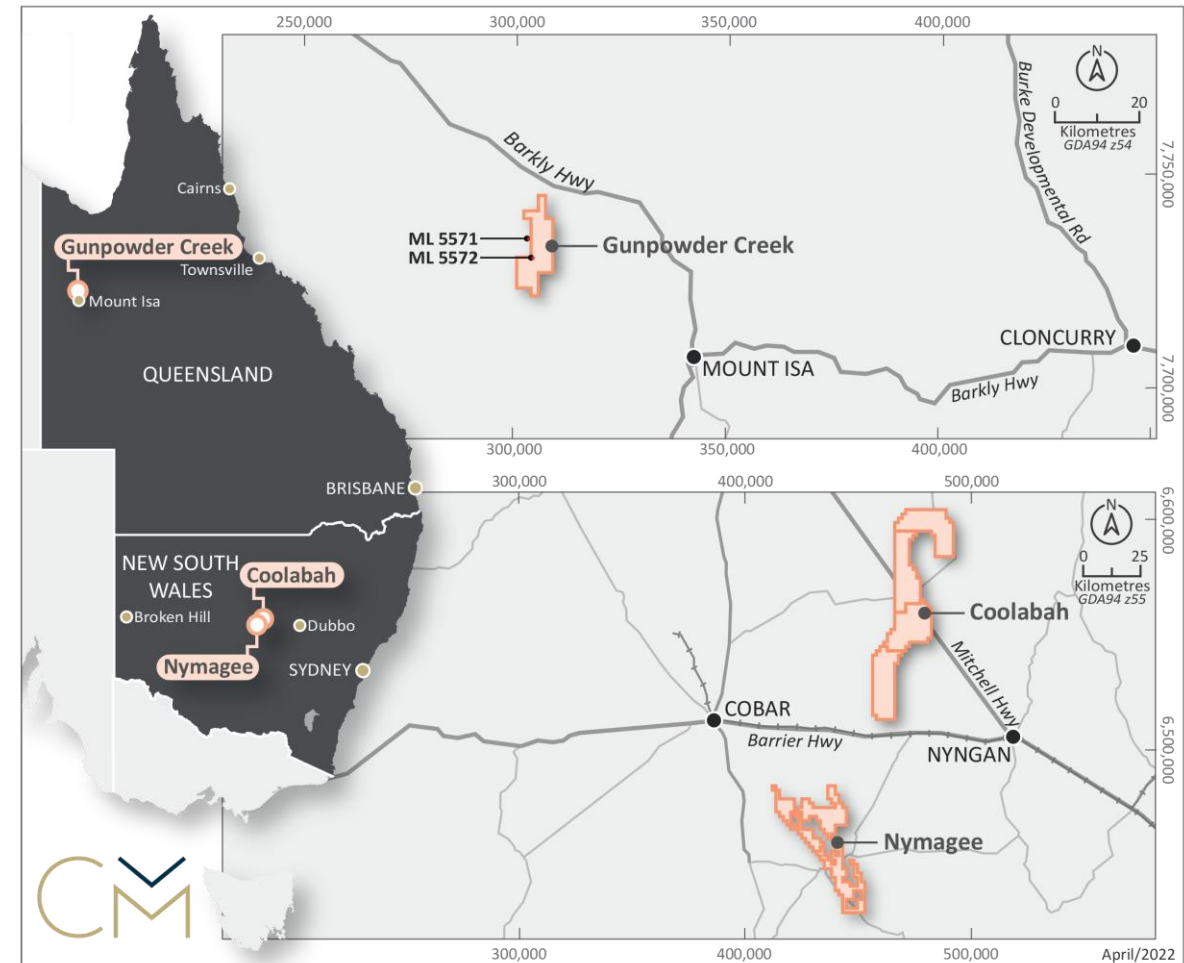
The Gunpowder Creek Project is located within the world class Mt Isa block, only 40km northwest of Mt Isa and is home to numerous historic workings over 5km and highlights high-grade rockchips up to 32g/t gold. The Gunpowder Creek Project is prospective for vein/fault hosted high grade gold and Mt Isa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

➤ 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. 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.



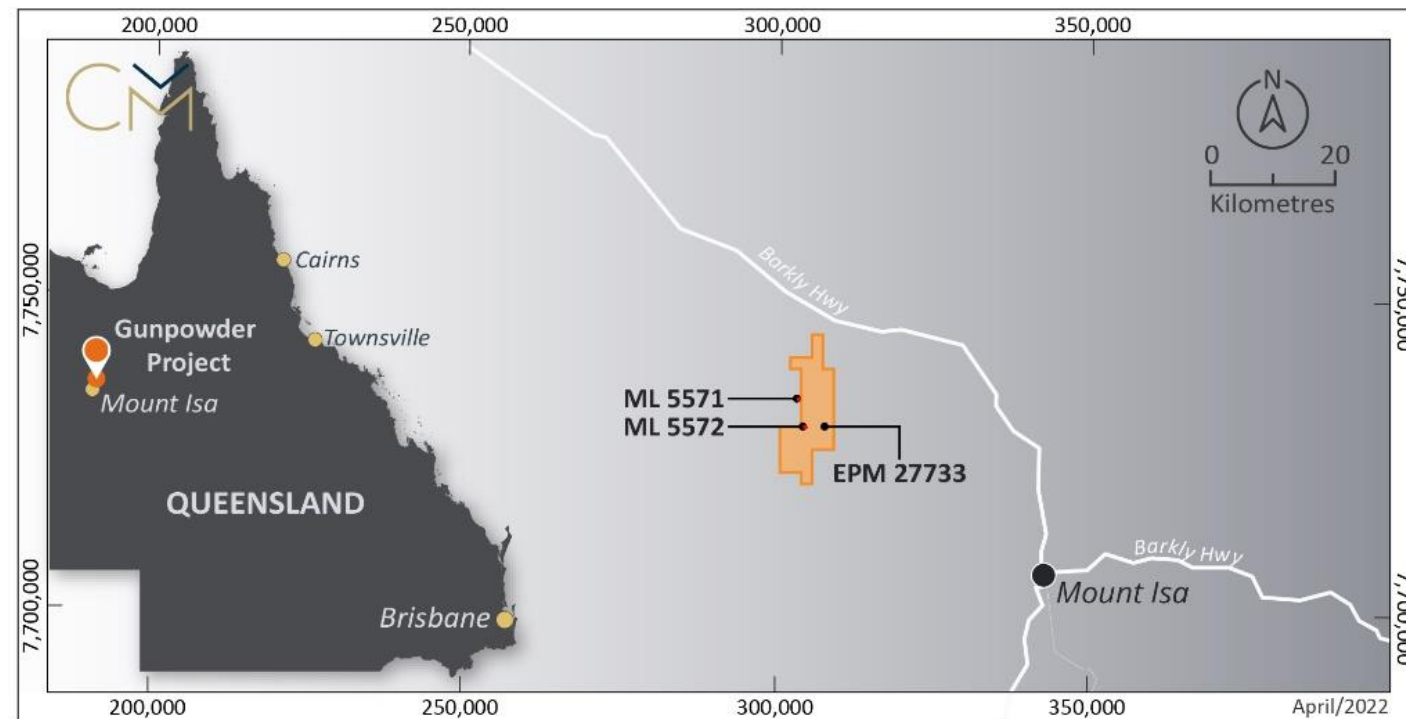
Coolabah project areas located in NSW & QLD – Updated 13 November 2022

GUNPOWDER CREEK PROJECT



LOCATION AND ACCESS

- Gunpowder Creek (EPM27733) is located 45km north-west of Mount Isa in north-west Queensland. Access is via the Barkly Highway and a well-maintained network of shire roads and station tracks.
- The Gunpowder Creek Project is comprised of one Exploration Licence covering 119km² and two additional Mining Licences ML5571 & ML5572 consolidating 100% ownership of the 5km strike of historic gold workings at Gunpowder Creek.
- The new Mining Licence ML5572 is located within the Exploration Licence boundary of EPM27733. The south-eastern perimeter of ML5572 is situated within 50m of the Golden Sunset Prospect, one of the 26 historic gold workings positioned along a north-north-west trending May Downs Fault.



Gunpowder Creek project – Updated 13 November 2022



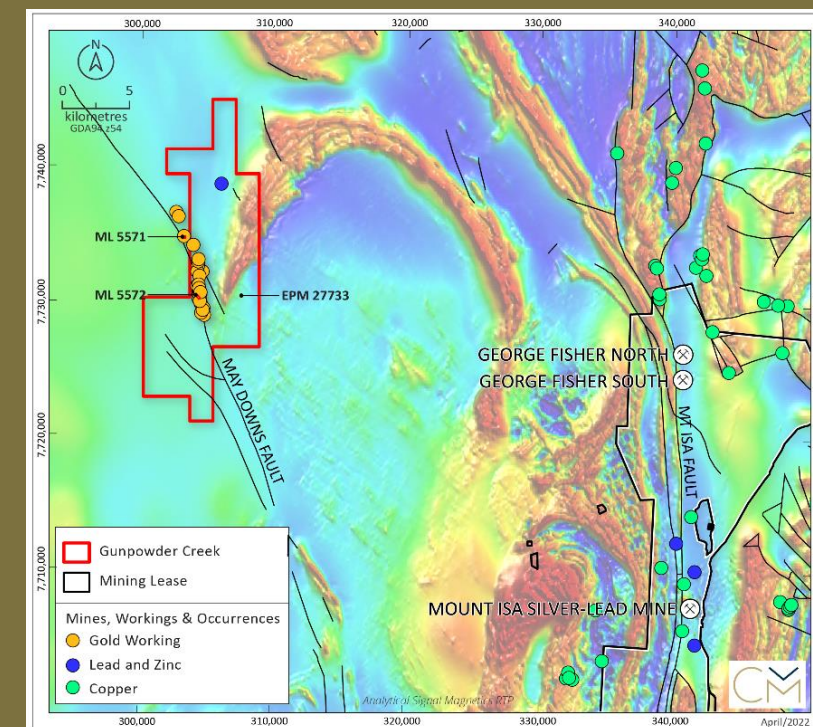
LICENCES Gunpowder Creek Project

- Exploration Licence EPM27733
- Mining Licences ML5571 and ML5572

GUNPOWDER CREEK PROJECT

GEOLOGY AND MINERALISATION

- The Mount Isa deposits are host within the Urquhart Shale and represents one of the largest accumulations of lead, zinc, and silver in the world. Despite disagreements over timing and co-genesis, there is more recently general agreement that the Pb-Zn-Ag and Cu ore bodies formed by hydrothermal replacement and dilation of the Urquhart Shale.
- The Gunpowder Creek Project area is located within the fault bound Western Succession of the Proterozoic Mount Isa Inlier and rests along the major, north-north-west trending May Downs Fault. 26 recorded historic gold workings and occurrences have been recorded forming a >5km strike length parallel to the May Downs Fault.

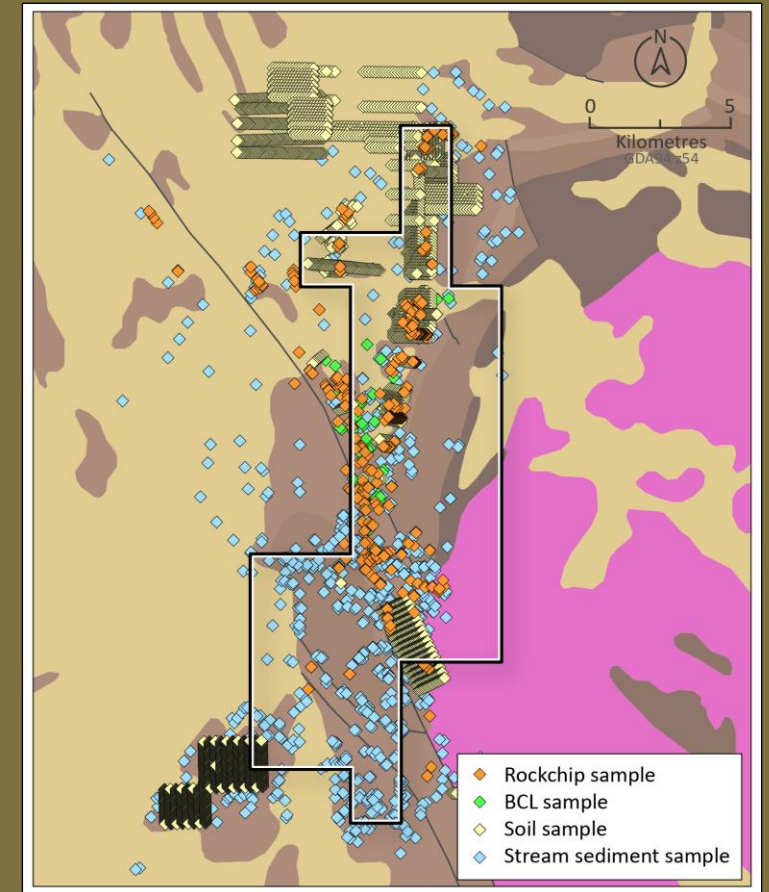


Gunpowder Creek Project: Project overlying regional magnetics with historic gold workings/occurrences and known deposits. (Source: Coolabah Metals Ltd Prospectus, April 2022)

GUNPOWDER CREEK PROJECT

EXPLORATION HISTORY AND PROSPECTIVITY

- Minor historic exploration activities have mainly focused on drilling weak base metal anomalism in the northern portion of EPM27733.
- A review of historical exploration revealed a large number of rockchip samples collected within the lease and approximately two thirds of these were not assayed for gold. The samples that were assayed for gold have results of up to 32.3g/t and 27.4g/t gold.
- Gold mineralisation around Mount Isa has received little attention because of previous miss-classification of the deposit styles and it appears that this gold anomaly has not been followed up.



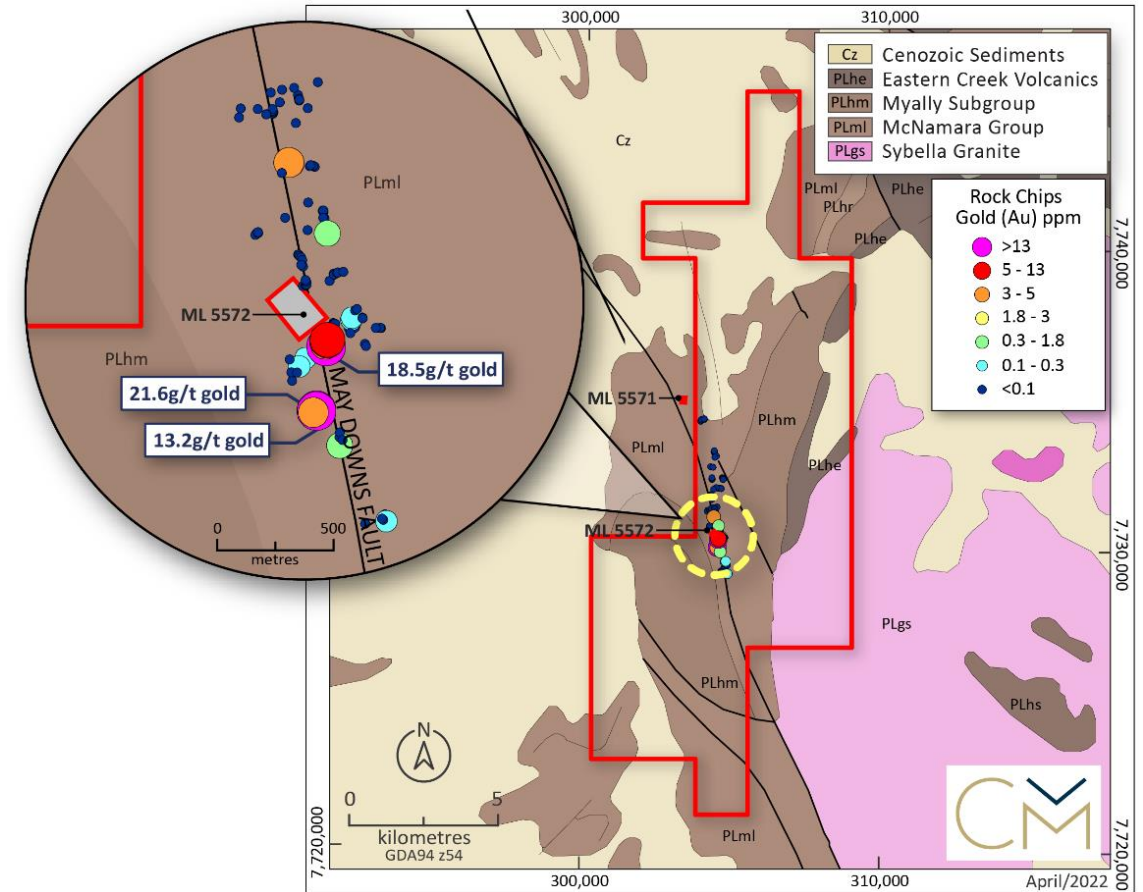
Gunpowder Creek Project: Historical drillholes and surface sample locations.

GUNPOWDER CREEK PROJECT

EXPLORATION COMPLETED BY COOLABAH METALS LIMITED

➤ A first pass surface sampling program consisting of 294 rockchip samples have been collected by Coolabah Metals at Gunpowder Creek. The program was designed to test the 26 recorded historic gold workings and occurrences forming a >5km strike length parallel to the May Downs Fault, as well as three additional radiometric anomalies situated in the south-west portion of EPM27733. All samples have been analysed for gold and 48 elements using fire assay and multi-element ICP analysis.

➤ 11 rockchip samples returned gold grades ranging from 1.01g/t to 21.6g/t situated in and around the historic workings. Sample GCR0143 returned gold grades up to 21.6g/t while GCR0120 returned copper grades up to 0.33%. Reconnaissance field mapping was undertaken concurrently with the rockchip sampling program, and all structural and lithological data is currently under review



Gunpowder Creek Project: showing rockchip gold assays located near the Golden Sunset Prospect overlying regional geology. (ASX Announcement: 19 September 2022)

GUNPOWDER CREEK PROJECT

EXPLORATION COMPLETED BY COOLABAH METALS LIMITED

➤ High grade rockchip samples from Coolabah Metals recent sampling program at Gunpowder Creek Project include:

- 21.6 g/t gold (GCR0143)
- 18.5 g/t gold (GCR0123)
- 13.2 g/t gold (GCR0139)

The high-grade results (above) have been collected from two individual historic gold workings located approximately 300m apart.

➤ In addition, Coolabah Metals Limited completed their maiden RC drilling program consisting of 9 reverse circulation drillholes totalling 1,211m located at the Gunpowder Creek Project. The drilling program was designed to test and follow-up the recently reported high-grade gold samples collected at three (3) of the 26 historic workings positioned along the north-north-west trending May Downs Fault within the boundary of Exploration Licence EPM27733.



21.6 g/t Au



18.5 g/t Au



13.2 g/t Au

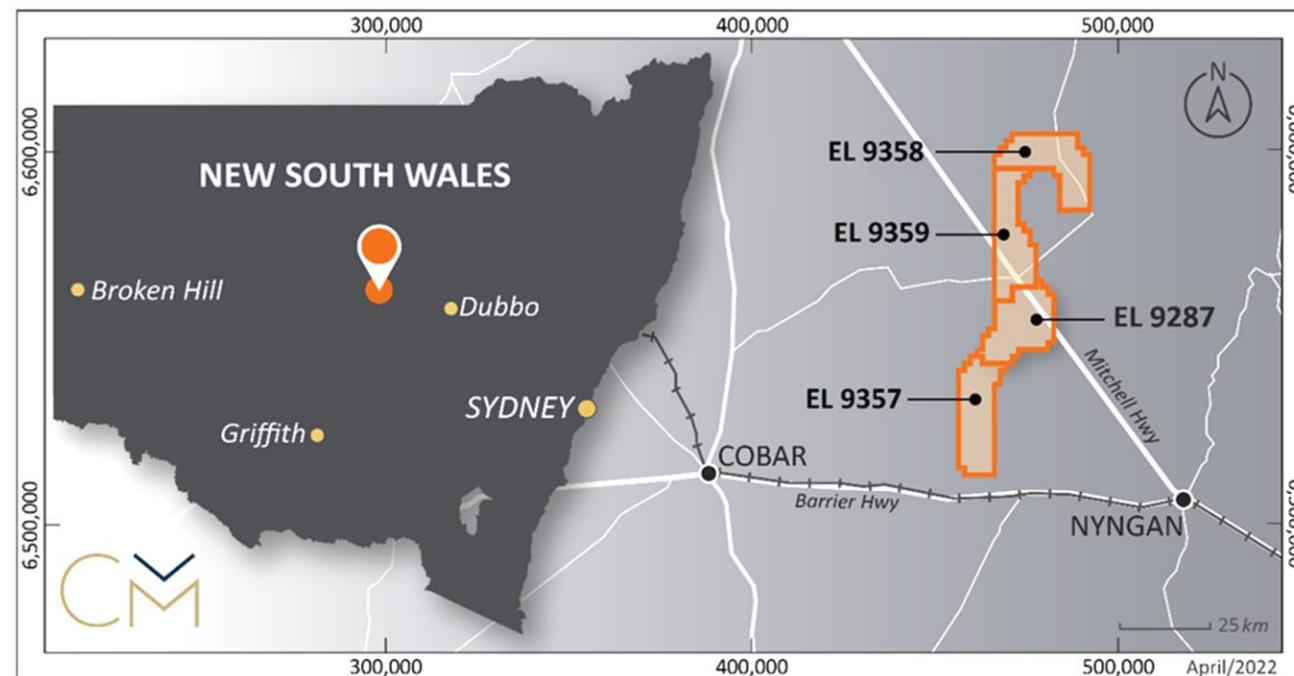
Rockchip sample photographs: Photos taken during rockchip sampling program conducted during August 2022.

COOLABAH PROJECT



LOCATION AND ACCESS

- The Coolabah Project is located in New South Wales, centred approximately 20km west of the historic mining town of Girilambone in central-west New South Wales and 520km north-west of Sydney. Access within the Project is via the Mitchell Highway and a well-maintained network of shire roads and station tracks.
- The Coolabah Project comprises of four contiguous Exploration Licences covering 1,177km².
- The project is proximal and west of the Girilambone District copper deposits and the current operations are centred at the Tritton Copper Mine, 22km south-west of Girilambone and is operated by Aeris Resources Ltd.



Source: Coolabah Metals Ltd Prospectus, April 2022



LICENCES Coolabah Project

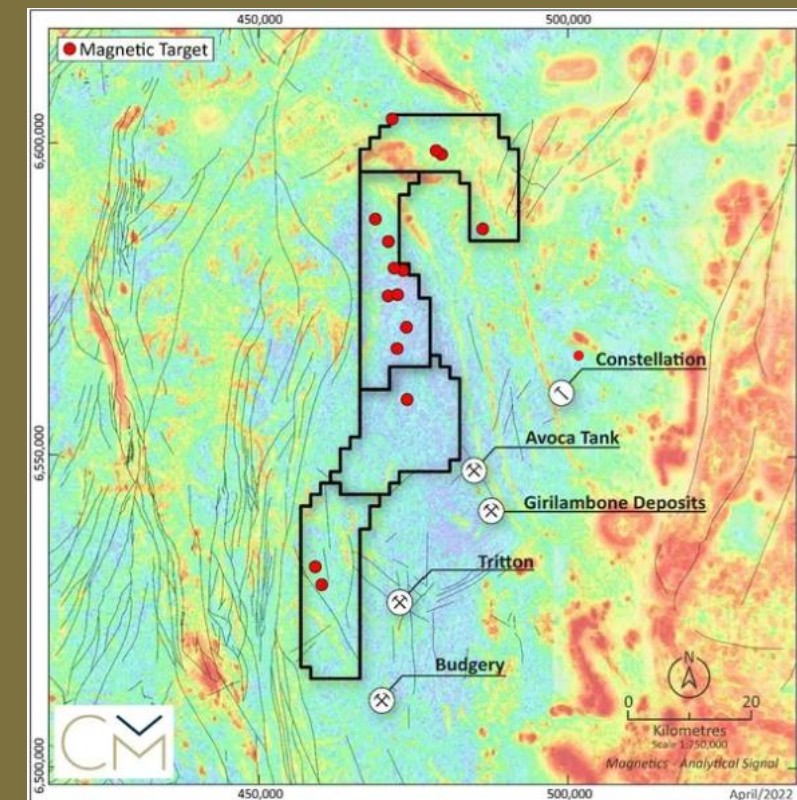
Exploration Licences:

- EL9358
- EL9287
- EL9359
- EL9357

COOLABAH PROJECT

GEOLOGY AND MINERALISATION

- The Girilambone Copper District is host to a cluster of deposits hosted within Ordovician aged turbidite sequences from the Girilambone basin which forms part of the Lachlan Fold Belt. The deposits are characterised by massive to semi-massive pyrite and chalcopyrite sulphide occurrences.
- The principal form of exploration within the Girilambone District is via the utilisation of airborne and ground-based electromagnetic (EM) survey techniques. The EM technology is designed to detect for massive sulphide deposits to 500 metres (ground EM) and 300 metres (airborne EM) below surface. The recent Constellation discovery using airborne EM, attests to the effectiveness of the exploration method for these styles of deposits in the Girilambone Group.
- Since modern exploration commenced in the 1980's, more than 750,000 tonnes of copper has been discovered within the Tritton area (Aeris Resources).



The Coolabah Project: Four contiguous exploration licences overlying Filtered (analytical signal) Regional Magnetics with relation to known deposits. Red points indicate untested magnetic anomalies within Coolabah tenements. (Source: Coolabah Metals Ltd Prospectus, April 2022)

COOLABAH PROJECT

EXPLORATION HISTORY AND PROSPECTIVITY

➤ Copper was discovered at Girilambone in 1875 and production started in 1880, 1896 there was a smelter onsite and by 1907 the early-stage mining had ceased. The copper mines were reopened in the early 1990's and the current copper operations are centred at the Tritton Copper Mine 22 km south-west of Girilambone and operated by Aeris Resources Ltd.

➤ A large number of gossan/ironstone samples were collected as part of an extensive search for base metals by North Broken Hill Limited in the 1970's. The original geochemistry was not officially reported at the time, the pulps from the sampling program were accessed by the Department of Primary Industries and reanalysed and reported in 2005 (Geological Survey report No: GS2005/338).



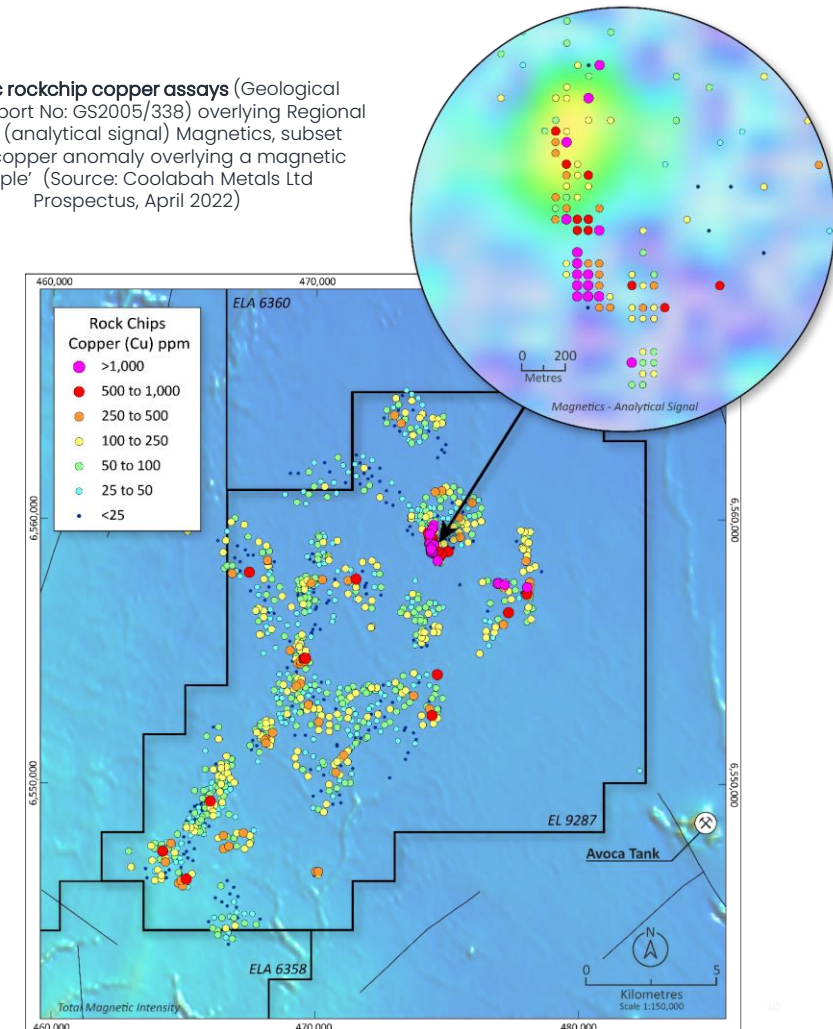
Girilambone Copper Mine, concentration, smelting plant and headframe (Carne, 1898)
(Source: Coolabah Metals Ltd Prospectus, April 2022)

COOLABAH PROJECT

EXPLORATION HISTORY AND PROSPECTIVITY

- Results of the pulp reanalysis highlighted a number of areas of anomalous copper within EL9287 (Coolabah), and up to 5,500ppm copper.
- The district is flat with shallow residual and transported soils and these anomalous gossan/ironstone samples potentially represent weathered massive to semi-massive copper sulphide deposits similar to the nearby existing deposits.
- Interpretation of the regional magnetic data shows a spatial correlation between magnetic highs and the known mineralisation. Magnetite alteration is common and interpreted to be associated with the mineralisation around the Tritton deposit. Multiple copper anomalies over a large area are observed from historical geochemical surveys.

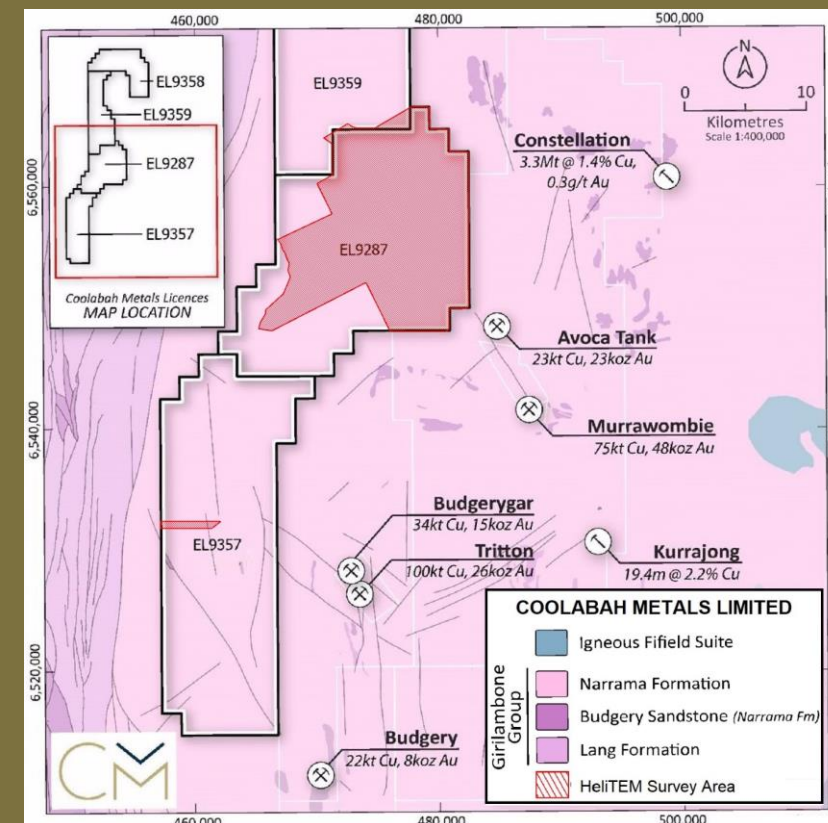
Historic rockchip copper assays (Geological Survey Report No: GS2005/338) overlying Regional Filtered (analytical signal) Magnetics, subset shows copper anomaly overlying a magnetic 'pimple' (Source: Coolabah Metals Ltd Prospectus, April 2022)



COOLABAH PROJECT

EXPLORATION COMPLETED BY COOLABAH METALS LIMITED

- Coolabah Metals Limited conducted an airborne electro-magnetic (EM) survey in an area 12 km north-west of Girilambone, NSW. The survey area covered approximately 210 km² and was completed over 996-line kilometres, well over half the entire tenement EL9287 as well as a small area centred within Exploration Licence EL9357.
- Coolabah Metals aimed at utilising an airborne EM survey to determine basement conductors, potentially representing Besshi Style massive to semi-massive sulphide accumulations similar to the Girilambone District Deposits.
- Coolabah Metals contracted external geophysical consultants to process and model the airborne EM data and delineate potential anomalies.



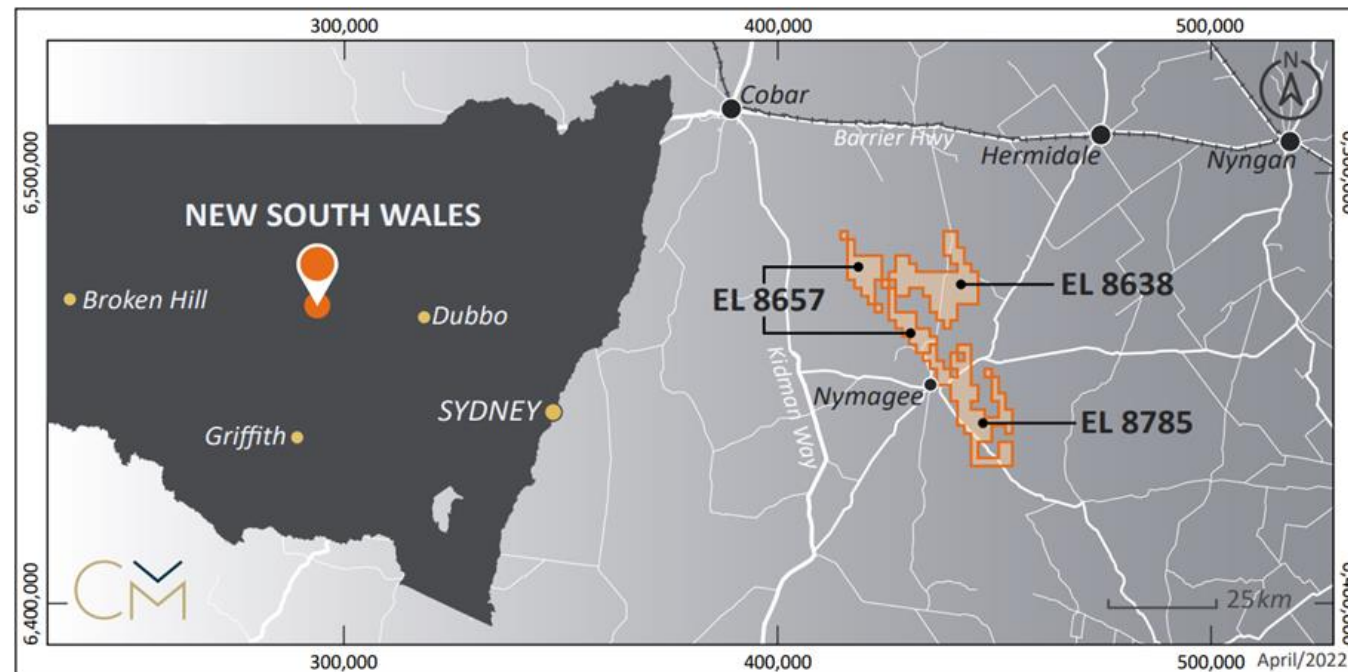
Coolabah Project: HelivTEM survey area located over EL9287 and EL9357 (ASX Announcement: 4 August 2022)

NYMAGEE PROJECT



LOCATION AND ACCESS

- The Nymagee Project is located 75km south-east of Cobar and 500km north-west of Sydney near the historic mining town of Nymagee in central-west New South Wales. Access within the Project is via a well-maintained network of sealed and non-sealed shire roads and station tracks.
- The Nymagee Project is comprised of three 100% owned Exploration Licences covering 533.3km².



LICENCES Nymagee Project

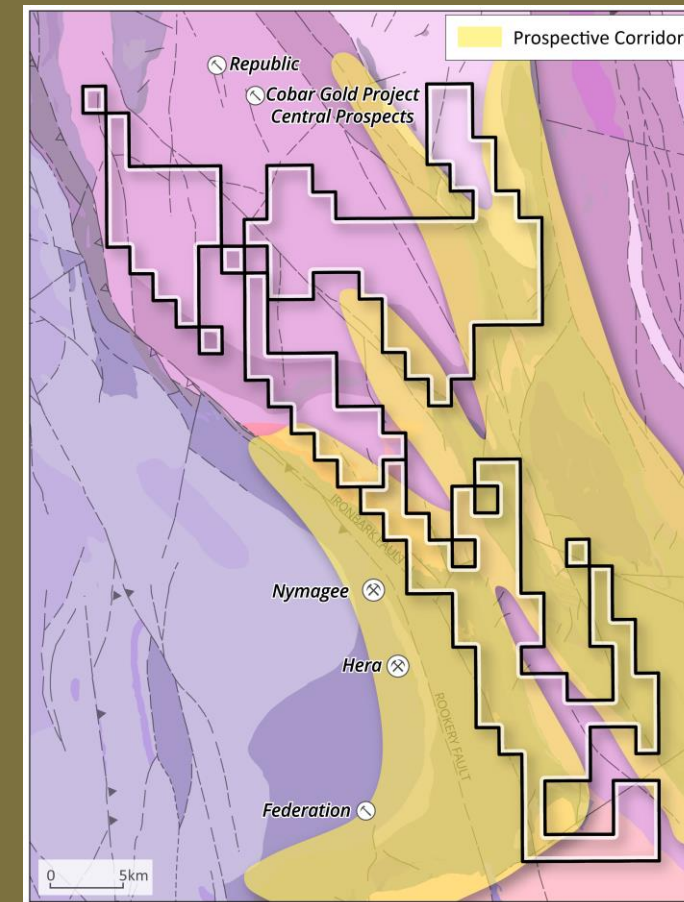
Exploration Licences:

- EL8657
- EL8638
- EL8785

NYMAGEE PROJECT

GEOLOGY AND MINERALISATION

- The Nymagee Project lies within the central portion of the Cobar Supergroup, which was deposited over Ordovician basement when the late Silurian sinistral transtension west of the Gilmore Fault Zone triggered the development of a northerly trending rift basin (Cobar Superbasin).
- Geology in the Nymagee area is dominated by late Silurian to Early Devonian extensional basin deposited over a basement of Ordovician turbidite (Girilambone Group) and S-type granites (Erimeran Granite).
- Mineralisation in the area is host within both the Cobar Basin and the Girilambone Group rocks. Typical mineralisation in the area host within the Cobar Basin rocks is represented by Nymagee, Hera and Federation owned and operated by Aurelia Metals Ltd. Current total resources for these deposits are:
 - Nymagee (1,500Kt @ 0.1g/t Au, 2.3% Cu, 0.8% Pb, 1.5% Zn 18g/t Ag)
 - Hera (1,700Kt @ 1.8g/t Au, 0.1% Cu, 2.3% Pb, 3.5% Zn and 25g/t Ag)
 - Federation (5,100Kt @ 0.9g/t Au, 0.3% Cu, 5.5% Pb, 9.3% Zn and 7g/t Ag)



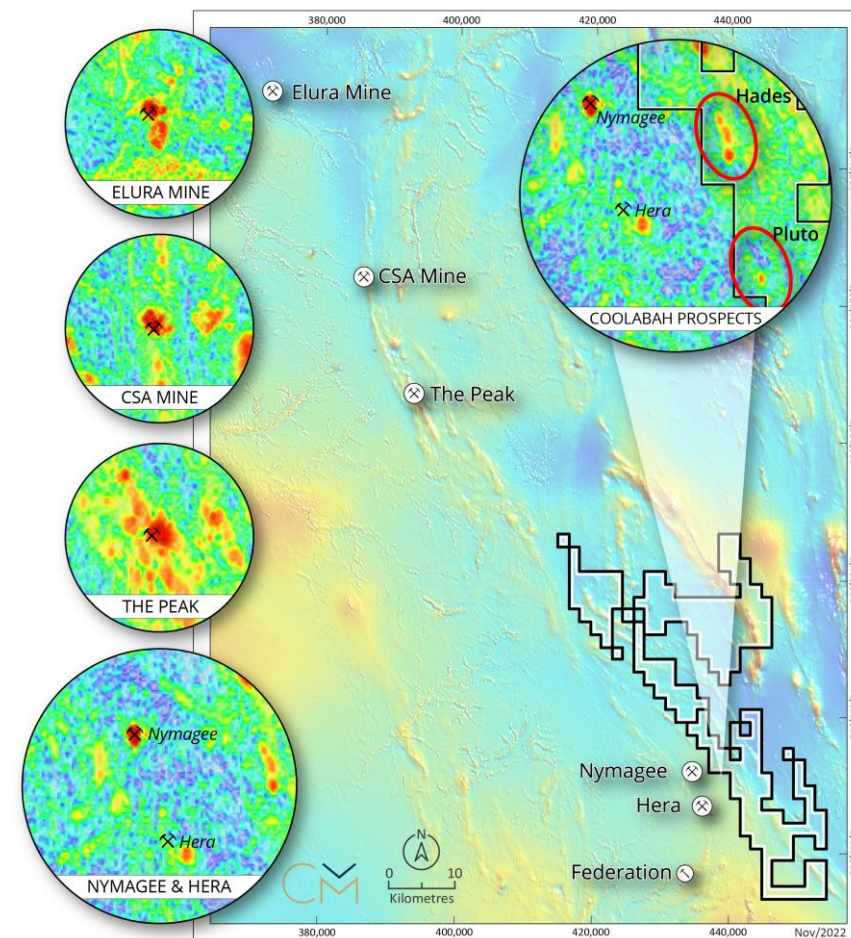
The Nymagee Project: The prospective corridor (Source: Coolabah Metals Ltd Prospectus, April 2022)

NYMAGEE PROJECT

EXPLORATION HISTORY AND PROSPECTIVITY

➤ The Nymagee town originally developed around the Nymagee Copper Mine and at its peak supported a population of over 2,200 people. The Nymagee Copper Mine closed in 1917 and the Hera Mine was discovered in 2000 (Source: Lay, Graham, Burrows, McKinnon, Privat 2019) 5km south of Nymagee and was brought into production in 2014 by YTC Resources Limited (now Aurelia Metals Limited).

➤ Recent studies by the NSW Geological Survey suggest that the polymetallic deposits in the Nymagee area are epigenetic and distal intrusive related. The findings of the Geological Surveys research demonstrate that the mineralisation at Hera is intrusive related, based originally on the high temperature skarn mineralogy displayed within and around deposits.

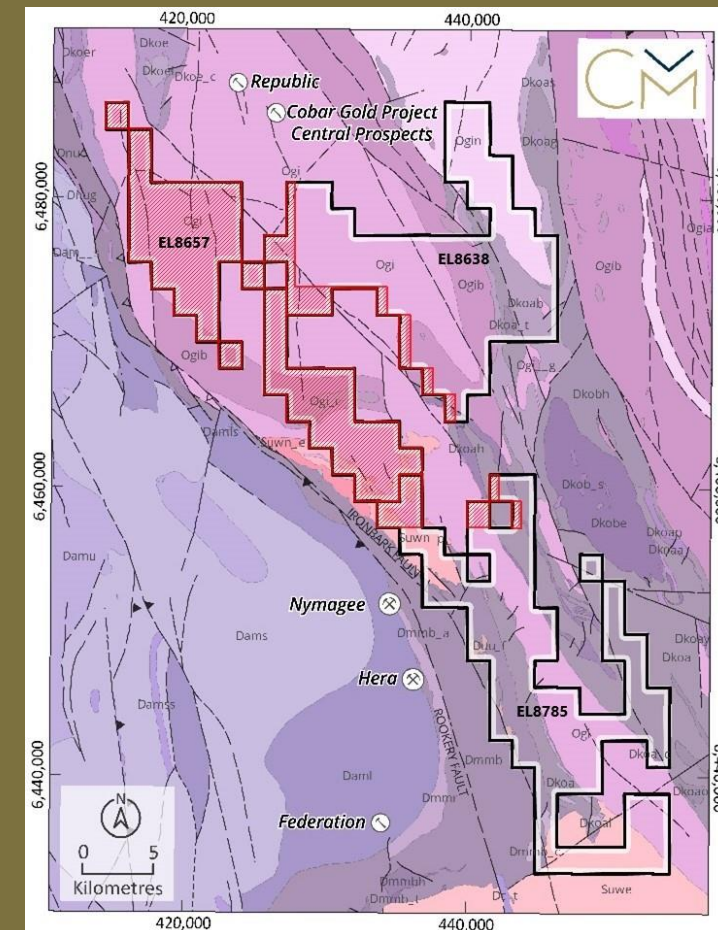


The Nymagee Project: Regional RTP magnetics, the map highlights the association between known deposits and point magnetic highs.

NYMAGEE PROJECT

EXPLORATION COMPLETED BY COOLABAH METALS LIMITED

- Coolabah Metals Limited's Nymagee Project has been incorporated into a larger regional scale Falcon Airborne Gravity survey conducted by neighbouring tenement holders (Aurelia Metals Ltd).
- The airborne gravity survey covers approximately one third of the Nymagee Project tenements. The whole of EL8657 and smaller portions of EL8638 and EL8785 totalling 169km².
- The Hera, Nymagee and Federation Deposits display strong positive gravity anomalies, that is interpreted to be related to alteration systems around mineralisation.
- Coolabah Metals Limited are currently processing and interpreting the gravity Data.



The Nymagee Project: Airborne Gravity Survey boundary over EL8657, EL8638 and EL8785. (ASX Announcement, 23 August 2022)

FUTURE EXPLORATION PLAN



Gunpowder Creek: Rig 12 drilling hole CGRC007 during the recent RC drilling program conducted during October 2022

GUNPOWDER CREEK

- Pending laboratory results from the recent drilling program completed at the Gunpowder Creek Project, Coolabah Metals are prepared to continue on-ground exploration work at the Golden Sunset and Golden Sunset South Prospects located along the north-north-west trending May Downs Fault within during 2023. All drillhole data has been compiled and 3D modelling has been completed from the 9 RC holes drilled over the three prospects at the Gunpowder Creek Project.
- Coolabah Metals Limited are currently waiting on assay results analysed by the lab and will inform the market of the results once they become available.

FUTURE EXPLORATION PLAN



The Coolabah Project: HeliVTEM survey equipment located at Hermidale NSW during mobilisation

THE COOLABAH PROJECT



Results from the survey are currently being interpreted and Coolabah intend on disclosing the results to the market as soon as possible. Once Coolabah have identified potential target anomalies, field reconnaissance will be conducted to determine whether cultural features have influenced airborne EM data. After EM anomalies have undergone surface investigations and it is evident that on-going exploration is warranted, field work will be used to follow-up targets with field mapping of potential outcrops and geochemical surface sampling. Discussions regarding the logistics and costs of ground EM surveying will determine if any of the anomalies warrant further geophysical analysis. If ground electromagnetic surveying is utilised, data will determine whether anomalies are considered drill ready.

FUTURE EXPLORATION PLAN



The Nymagee Project: Planned RC drillhole location

THE NYMAGEE PROJECT

- Approvals to conduct drilling at Exploration Licence EL8638 have been completed and Coolabah are expected to conduct RC drilling as soon as weather permits, in target areas located in the northern licence area of the Nymagee Project. Drilling is aimed at testing a geochemical arsenic anomaly spatially related to a similarly orientated magnetic high anomaly.
- Gravity data completed by the recent Falcon Airborne Gravity survey are currently being processed and interpreted. Coolabah intend on releasing the results of the survey to the market as soon as possible.

LOYALTY OPTIONS



Coolabah Metals Limited (ACN 652 352 228) (ASX: CBH) (Company) is pleased to announce a pro-rata non-renounceable entitlement issue of options to eligible shareholders on the basis of one (1) option (Loyalty Option) for every two (2) fully paid ordinary shares (Shares) held by eligible shareholders at 5:00pm (WST) pm on Monday, 21 November 2022 (Record Date), at an issue price of \$0.001 per Loyalty Option (Loyalty Offer).

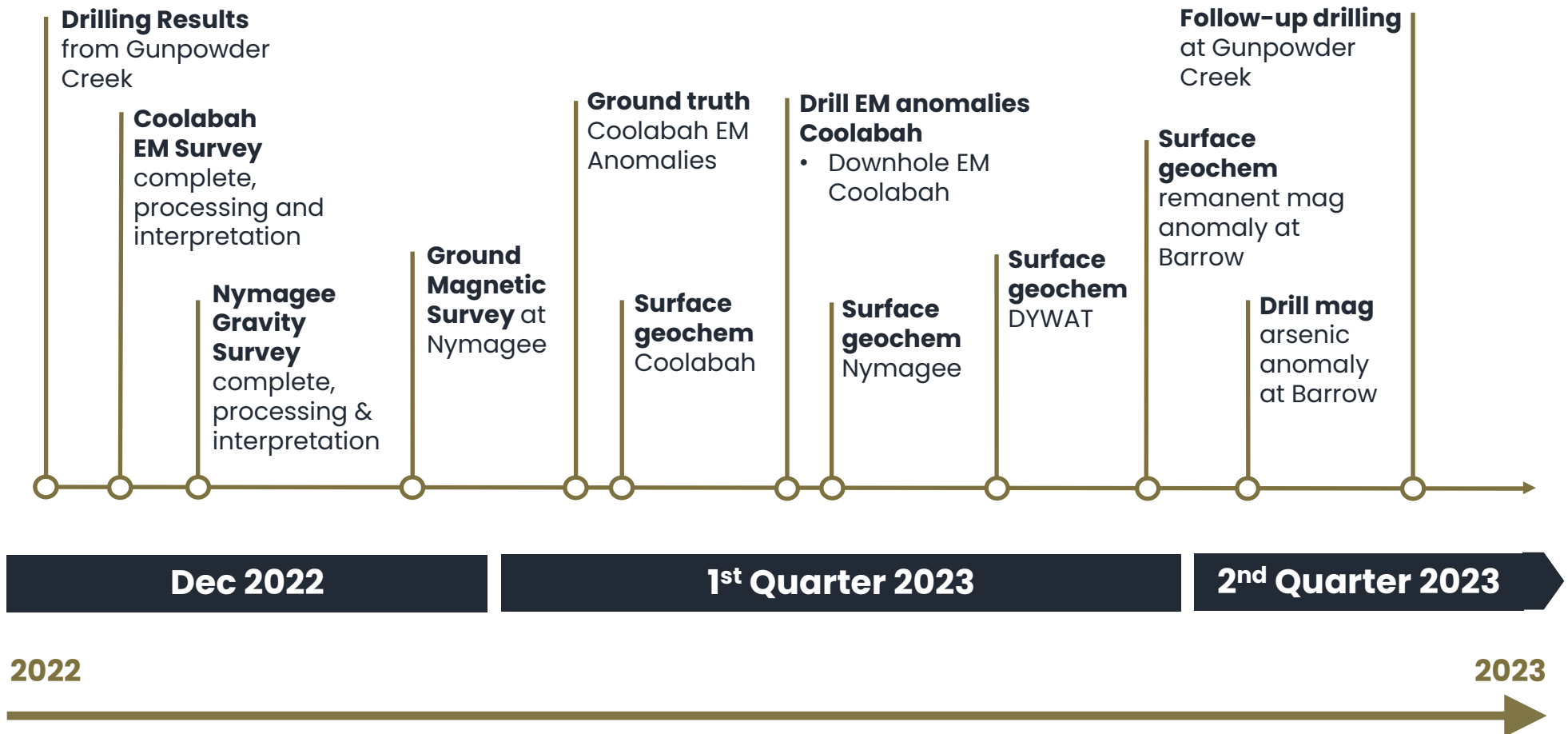
The anticipated timetable for the Loyalty Offer is as follows:

EVENT	DATE ^{1,2}
Announcement of Loyalty Offer and lodgement of Appendix 3B with ASX	15 November 2022
Lodgement of Prospectus with ASIC and ASX	15 November 2022
Ex date	18 November 2022
Record Date for determining Shareholders entitled to participate in the Loyalty Offer	21 November 2022
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders, and Company announces that this has occurred	24 November 2022
Opening date of the Loyalty Offer	24 November 2022
Last day to extend Closing Date of the Loyalty Offer	30 November 2022
Closing Date (5.00pm WST)	5 December 2022
Securities quoted on a deferred settlement basis	6 December 2022
Announcement of results of the Loyalty Offer	8 December 2022
Last day for the Company to issue the Loyalty Options under the Loyalty Options Offer and lodge an Appendix 2A	12 December 2022
Deferred settlement trading ends	13 December 2022
Commencement of trading of Loyalty Options on ASX	14 December 2022

NOTES:

- These dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the Listing Rules.
- The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Loyalty Options are expected to commence trading on ASX may vary. Quotation of the Loyalty Options is subject to the Company satisfying the quotation requirements set out in Chapter 2 of the ASX Listing Rules.

NEAR TERM MILSTONES



This timeline is indicative only and subject to change without notice. Given the impact of matters beyond our control, there may be delays to these timeframes.



THANK YOU

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Coolabah Metals Limited (ASX: CBH)
ACN 652 352 228

REFERENCES

CBH Market announcements are as follows:

- ASX: CBH: 21 November 2022: Coolabah acquires 2 strategic MLs to expand Gunpowder Creek – Update
- ASX: CBH: 15 November 2022: Entitlement Issue of Loyalty Options
- ASX: CBH: 15 November 2022: Proposed issue of securities – CBH
- ASX: CBH: 15 November 2022: Loyalty Options Prospectus
- ASX: CBH: 14 November 2022: Coolabah acquires 2 strategic MLs to expand Gunpowder Creek
- ASX: CBH: 31 October 2022: Quarterly Activities Report and Appendix 5B
- ASX: CBH: 25 October 2022: Letter to Shareholders – Notice of Annual General Meeting
- ASX: CBH: 25 October 2022: Notice of Annual General Meeting/Proxy Form
- ASX: CBH: 19 October 2022: RC drilling commences at the Gunpowder Creek Project
- ASX: CBH: 30 September 2022: Appendix 4G and Corporate Governance Statement
- ASX: CBH: 30 September 2022: Annual Report to shareholders
- ASX: CBH: 28 September 2022: AGM Details & Closing Date for Nominations
- ASX: CBH: 19 September 2022: High-grade gold results from rockchips at Gunpowder Creek
- ASX: CBH: 5 September 2022: Details of Company Address
- ASX: CBH: 26 August 2022: Rockchip sampling program at Gunpowder Creek – Updated
- ASX: CBH: 25 August 2022: Maiden rockchip sampling program at Gunpowder Creek
- ASX: CBH: 23 August 2022: Coolabah to acquire airborne gravity survey data at Nymagee
- ASX: CBH: 4 August 2022: Update of exploration activities at the Coolabah Project
- ASX: CBH: 29 July 2022: Initial Director's Interest Notice x 3
- ASX: CBH: 28 July 2022: Coolabah Metals completes successful \$6m IPO
- ASX: CBH: 26 July 2022: Pre-Quotation Disclosure
- ASX: CBH: 26 July 2022: Top 20 holders
- ASX: CBH: 26 July 2022: Distribution Schedule
- ASX: CBH: 26 July 2022: Securities Trading Policy
- ASX: CBH: 26 July 2022: Employee Incentive Securities Plan
- ASX: CBH: 26 July 2022: Securities Accounts for period ending 31 December 2021
- ASX: CBH: 26 July 2022: Constitution
- ASX: CBH: 26 July 2022: Prospectus
- ASX: CBH: 26 July 2022: Appendix 1A, Information Form and Checklist and Annexure 1
- ASX: CBH: 26 July 2022: ASX Notice – Admission and Quotation