

16TH NOVEMBER 2023



CM
COOLABAH
METALS

2023 AGM PRESENTATION

COOLABAH METALS LIMITED (ASX: CBH)

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DISCLAIMER

Coolabah Metals Limited

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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.

COMPETENT PERSONS STATEMENT

The information in this document 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 is a Director and shareholder of Coolabah Metals Ltd.

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 this report of the matters based on his information in the form and context in which it appears. .

CAUTIONARY STATEMENT VISUAL

Visual estimates described in the announcement are a guide only and should never be considered a proxy or substitute for laboratory analysis. Only subsequent laboratory geochemical assay can be used to determine grade of mineralisation. CBH will always update shareholders when laboratory results become available.

CORPORATE SNAPSHOT



ASX Code	CBH
Share Price	\$0.056
Shares on Issue	71.5M
Market Cap (undiluted)	\$4M
Cash Position (30 Sep)	\$3.2M
Options	37.5M

Major Shareholders

Top 20	47%
Board	5%

Share price performance since January 2023:

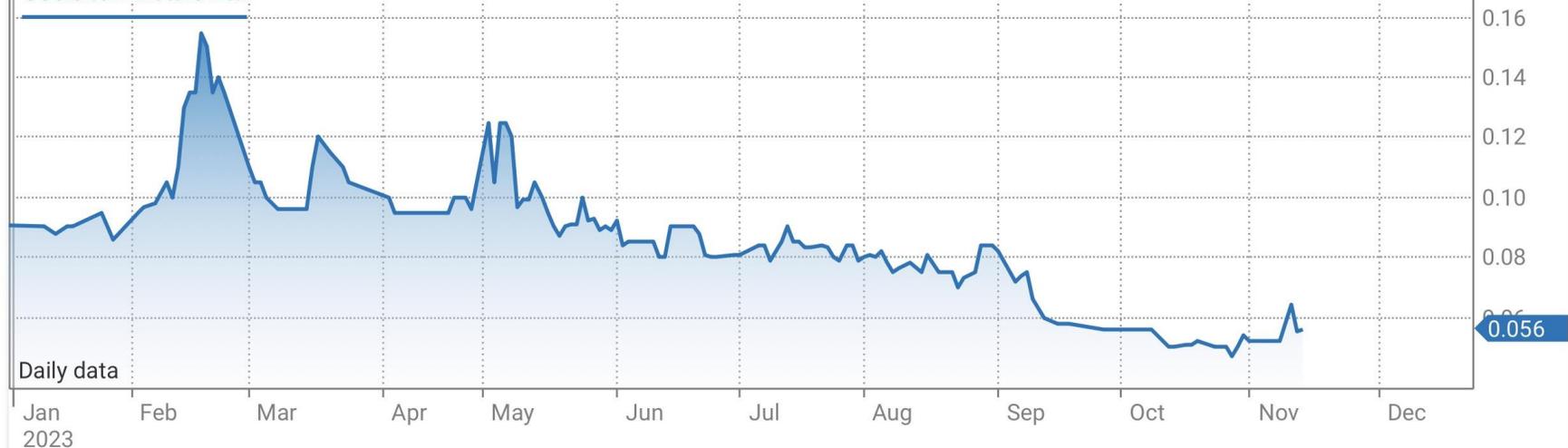
CBH ASX

AUD \$0.056 ▲\$0.001(1.82%)

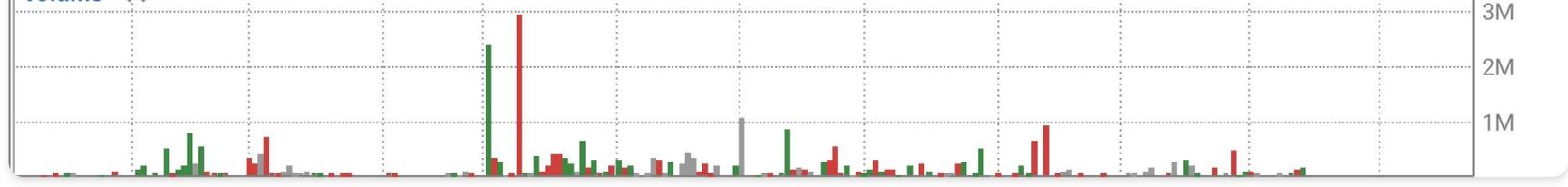
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Coolabah Metals Ltd



Volume X



Source: commonwealth securities 14 November 2023

HAMPDEN PROJECT PROPERTIES

THE HAMPDEN PROJECT LOCATION IS WITHIN THE JAMES BAY REGION

➤ CARMOY

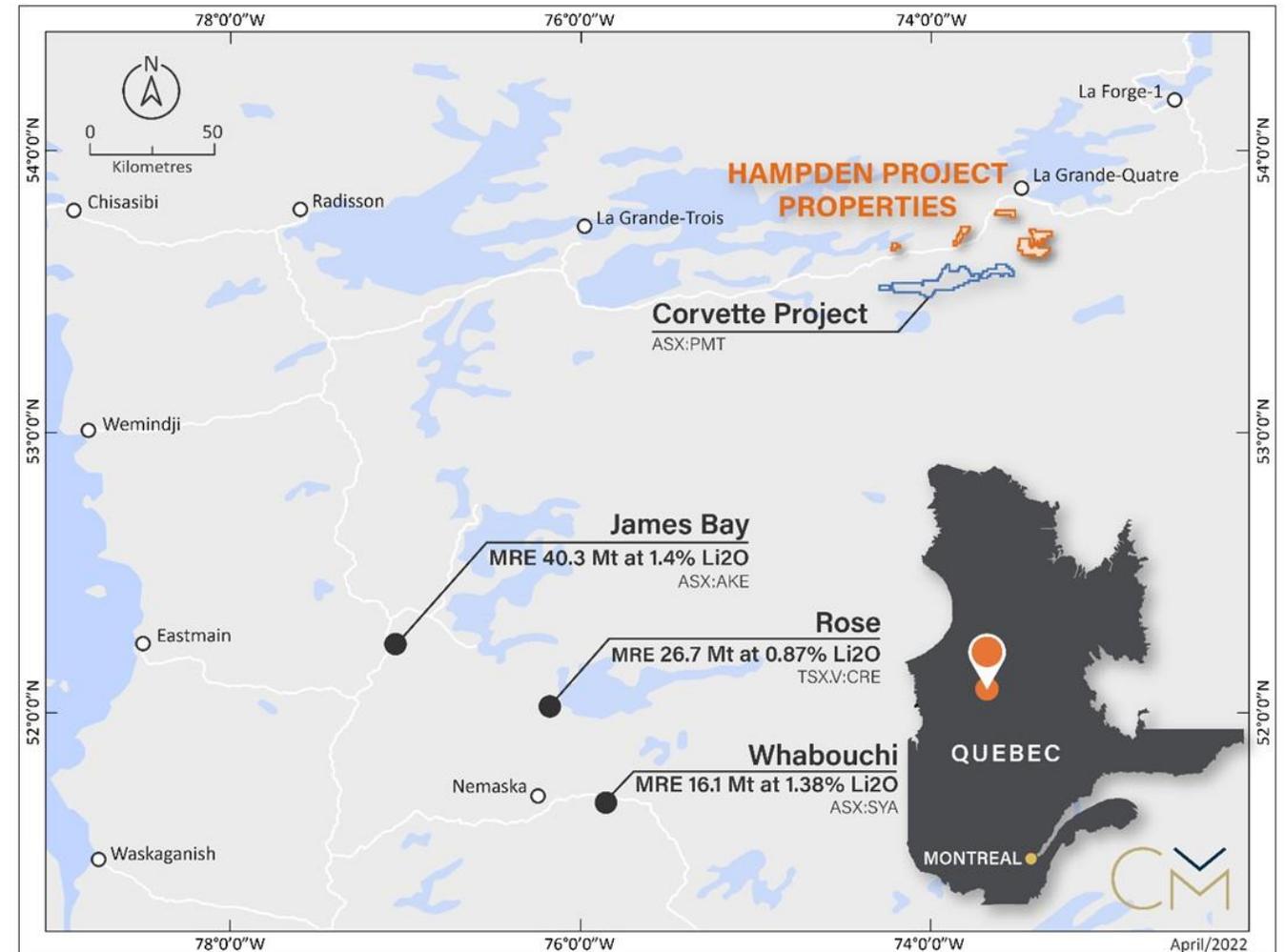
The Carmoy property (75.8km²) was primarily interpreted to be underlain with Neoproterozoic biotite muscovite granites and biotite-magnetite bearing granites and tonalites. The property contains a mapped pegmatite outcrop in the south, and a prominent linear dyke structure interpreted from aerial photography.

➤ TAIGA

The Taiga property (16.3km²), mineralization on the CV trend coincides with the contact between the magnetic iron formation of the Guyer group and the tonalite formations. The Taiga project targets a similar interpreted contact between iron-rich Guyer formation, and the overlying monzodiorite. This interpretation is supported by the subdued magnetic high located over the Taiga property.

➤ MAGO NORTH

The Mago North property (5.6km²), located 25km west of Taiga is underlain by Neoproterozoic tonalitic gneiss. The tonalitic gneiss is in contact with the Guyer group greenstones to the south of the claim block. An interesting feature of the project is the approximately 1.7-kilometer-long, unidentified northeast trending linear intrusive structure evident on the property.



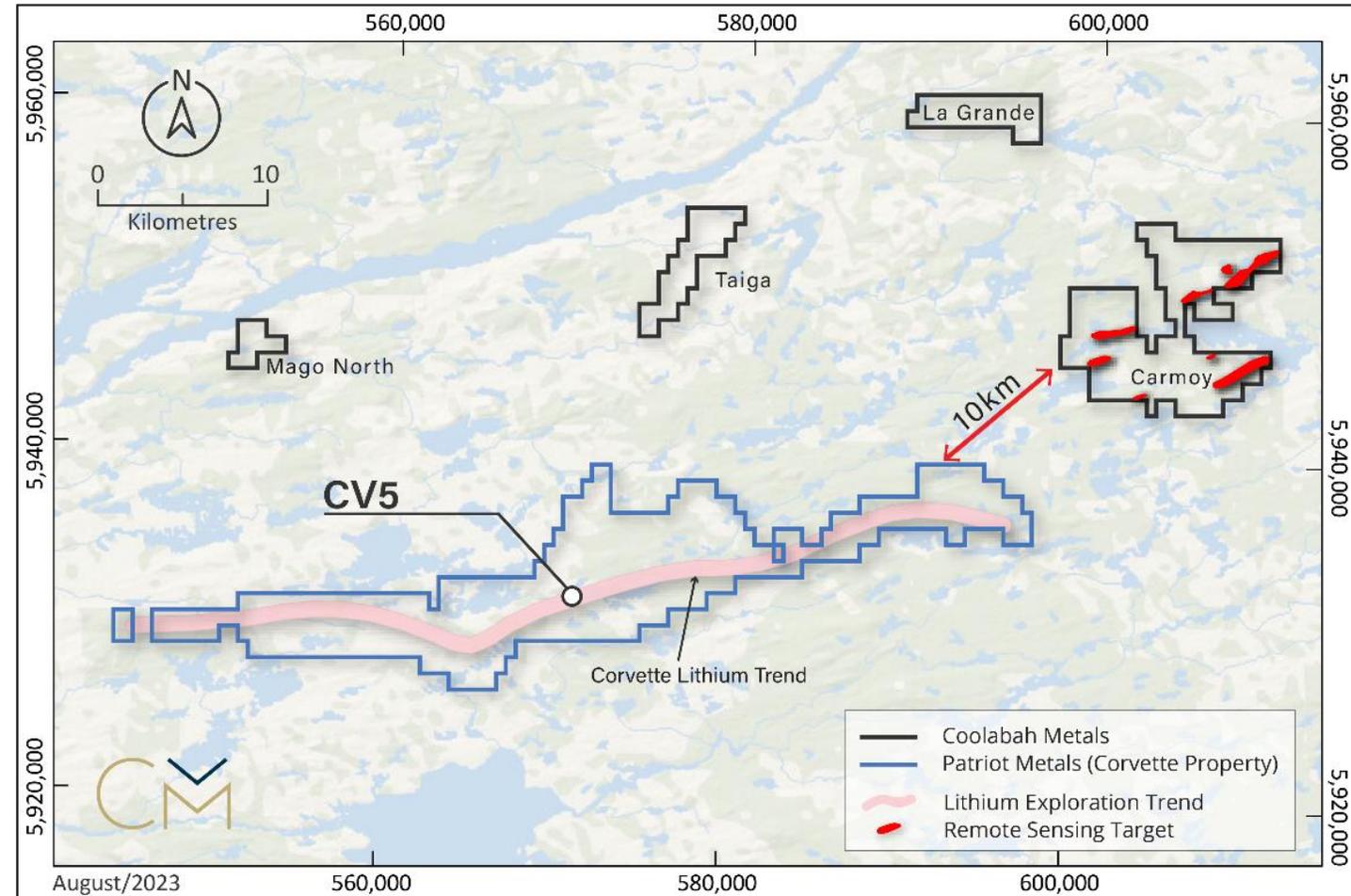
HAMPDEN LITHIUM PROJECT

THE JAMES BAY REGION IS A PRIME INVESTMENT OPPORTUNITY FOR LITHIUM EXPLORATION

➤ The James Bay Region is a prime investment opportunity for lithium exploration and production, hosting several known spodumene bearing pegmatite projects.

Québec's advantageous resource development sector, abundance of skilled labor and close proximity to the thriving electric vehicle markets in North America and Europe make it an attractive destination for investment.

Furthermore, the Canadian Government's recently unveiled Critical Minerals Strategy seeking to establish Canada as the leading supplier of sustainably and responsibly sourced critical minerals, including lithium.



Hampden Project Location – Proximity to Patriot's Corvette Property

HAMPDEN PROJECT FIELD ACTIVITIES

FIELD ACTIVITIES COMPLETED AT THE HAMPDEN PROJECT PROPERTIES

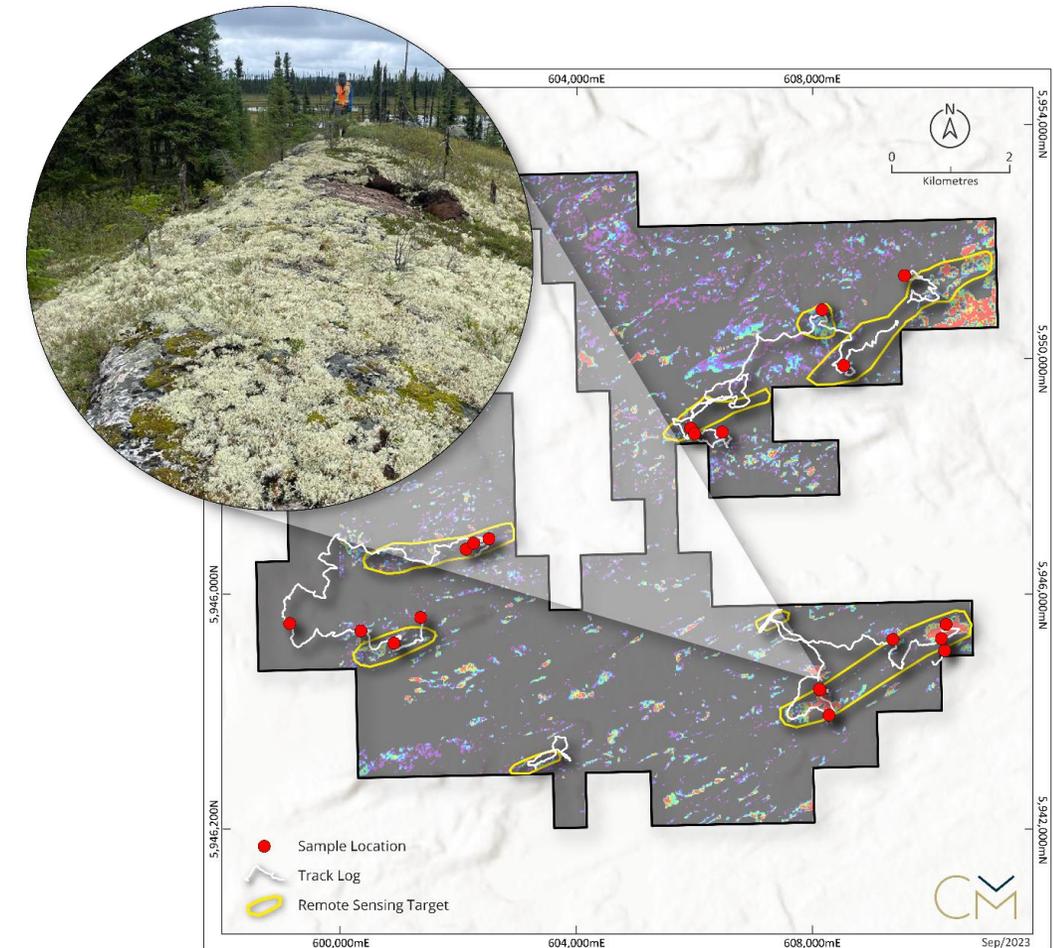
The first pass, helicopter assisted field reconnaissance and surface sampling program has successfully been completed within the Hampden Lithium Project. The field team focused on ground truthing targets generated from the recently acquired remote sensing data.

Ground truthing resulted in successful identification and sampling of several pegmatites and pegmatitic veins within the Hampden properties.

Ground truthing also revealed several of the previously interpreted dykes were in fact linear glacial deposits commonly referred to as eskers covered in pale to white coloured lichen which makes them difficult to differentiate from outcropping dykes using satellite imagery.

Reconnaissance also covered smaller areas of interest at La Grande, Mago and Taiga.

A total of 27 rock-chips were collected within the Hampden Properties from predominantly outcropping pegmatites, tonalites and gneiss. Rock-chips will be analysed for lithium as well as a suite of other elements.



McCOY LAKE PROPERTY

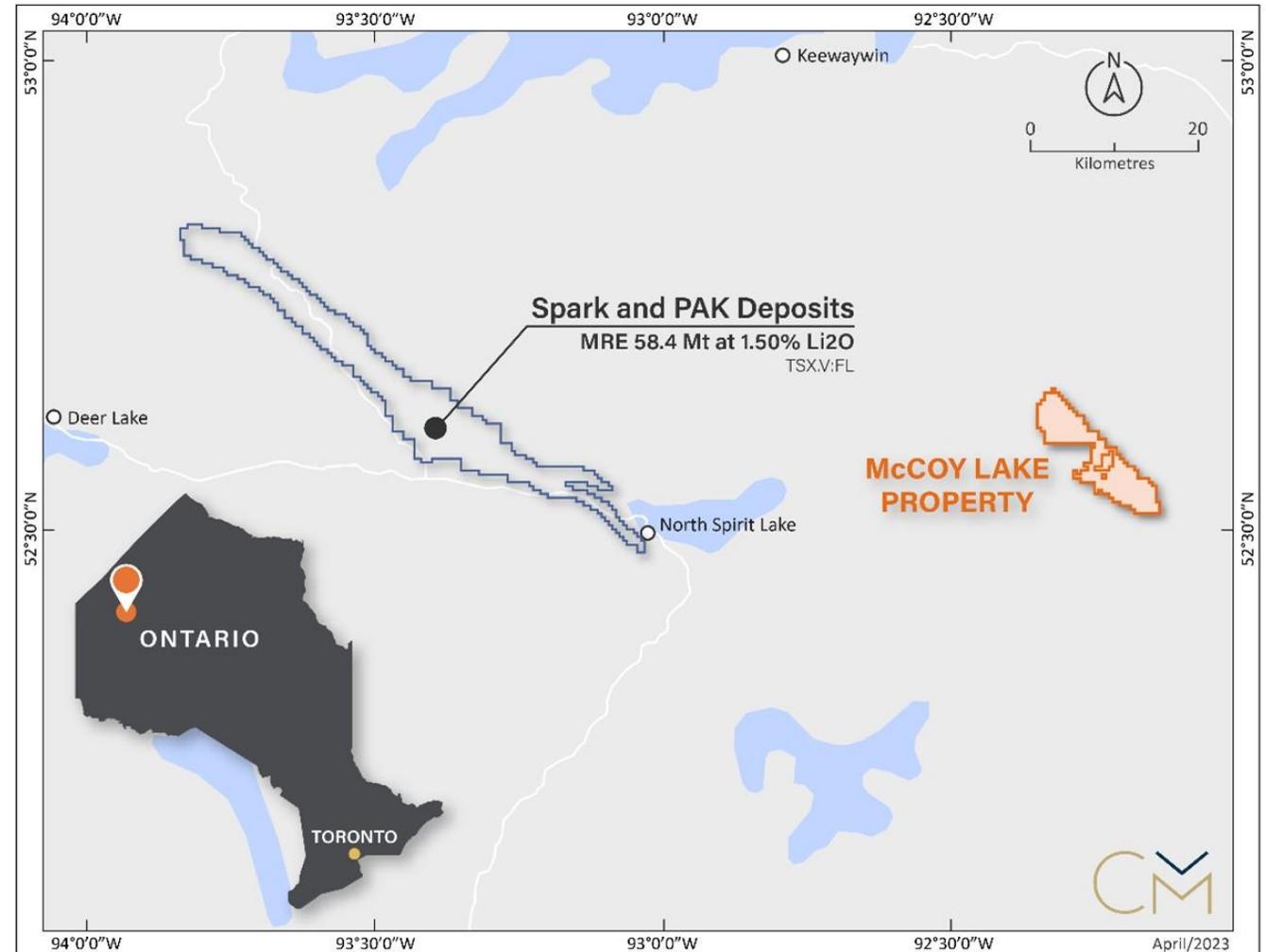
THE McCOY LAKE PROPERTY IS LOCATED IN THE RED LAKE REGION

► McCOY LAKE

The McCoy Lake Project is an exploration opportunity located in the Red Lake region of northwestern Ontario, Canada, covering a vast area of 70km². It was 100% owned by Hampden, with no existing royalties.

The McCoy Lake project targets an underexplored greenstone assemblage, situated near fertile granite systems that are bounded by an interpreted fault toward the northeast.

While several northwest trending structures are visible within the southern extend of the mapped greenstones, no field observations had been made on site as the area is generally covered by vegetation.



AUSTRALIAN PROJECTS

➤ CANNINGTON PROJECT

The Cannington Project is located 130km SSE of Cloncurry comprised of two exploration licences that cover a total area of 113.4km². The main prospect within the Project is Brumby, being a copper-gold project spatially related to a strong magnetic high and interpreted to be an Iron Oxide Copper Gold (IOCG) style target.

➤ GUNPOWDER CREEK PROJECT

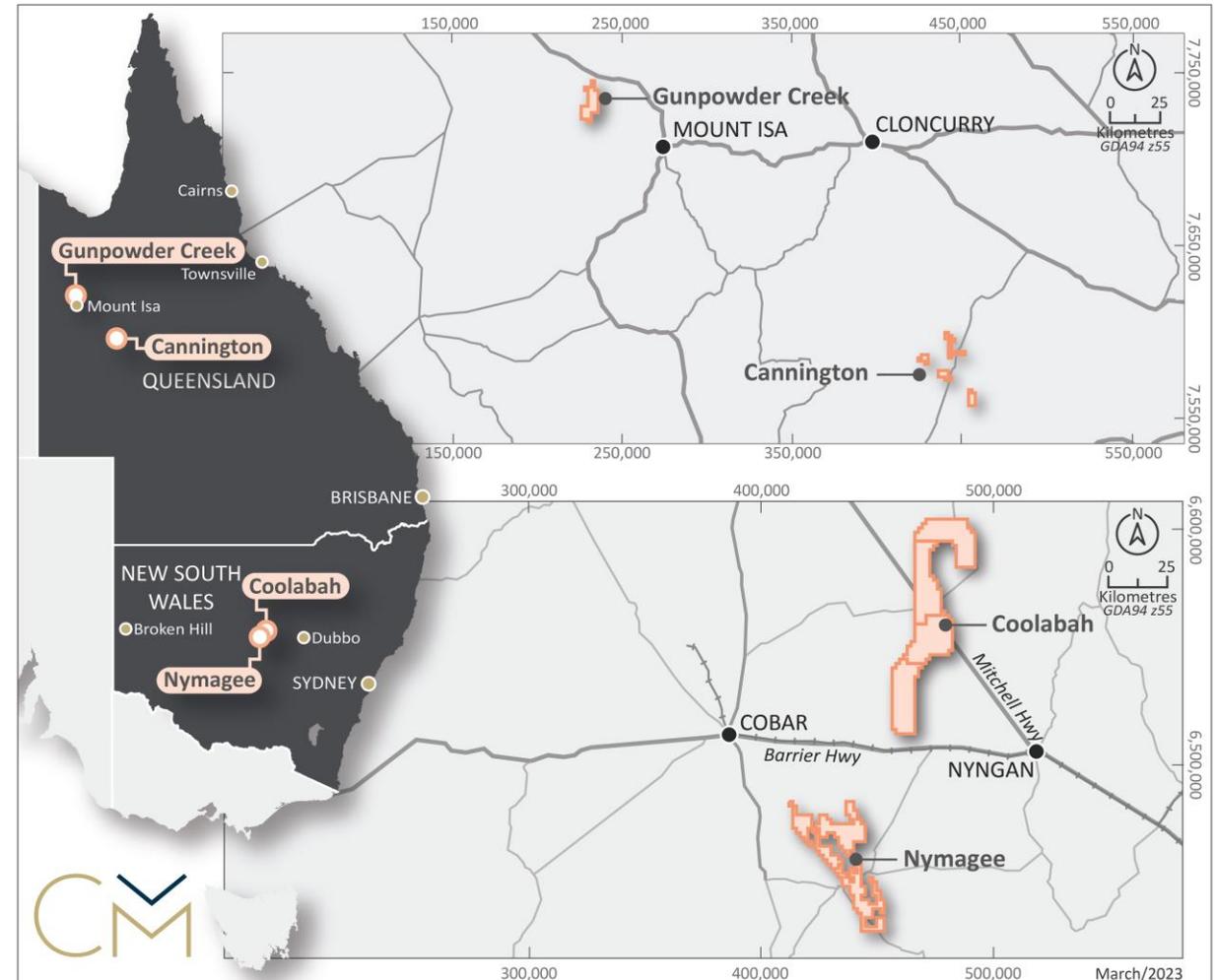
The Gunpowder Creek Project is located within the world class Mt Isa block, only 40km northwest of Mt Isa and is home to numerous historic workings over 5km and highlights high-grade rock-chips up to 32g/t gold. The Gunpowder Creek Project is prospective for vein/fault hosted high grade gold and Mt Isa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

➤ 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

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.



GUNPOWDER CREEK PROJECT

Golden Sunset Prospect 5m @ 5.70g/t Au¹

➤ The commencement of follow-up drilling at the Gunpowder Creek Project EPM27733, 45 km north-west of Mt Isa, QLD.

CBH commenced the second round of drilling at the Gunpowder Creek Project. The drillholes were designed to follow-up on the previous high-grade gold results received from the Golden Sunset Prospect.

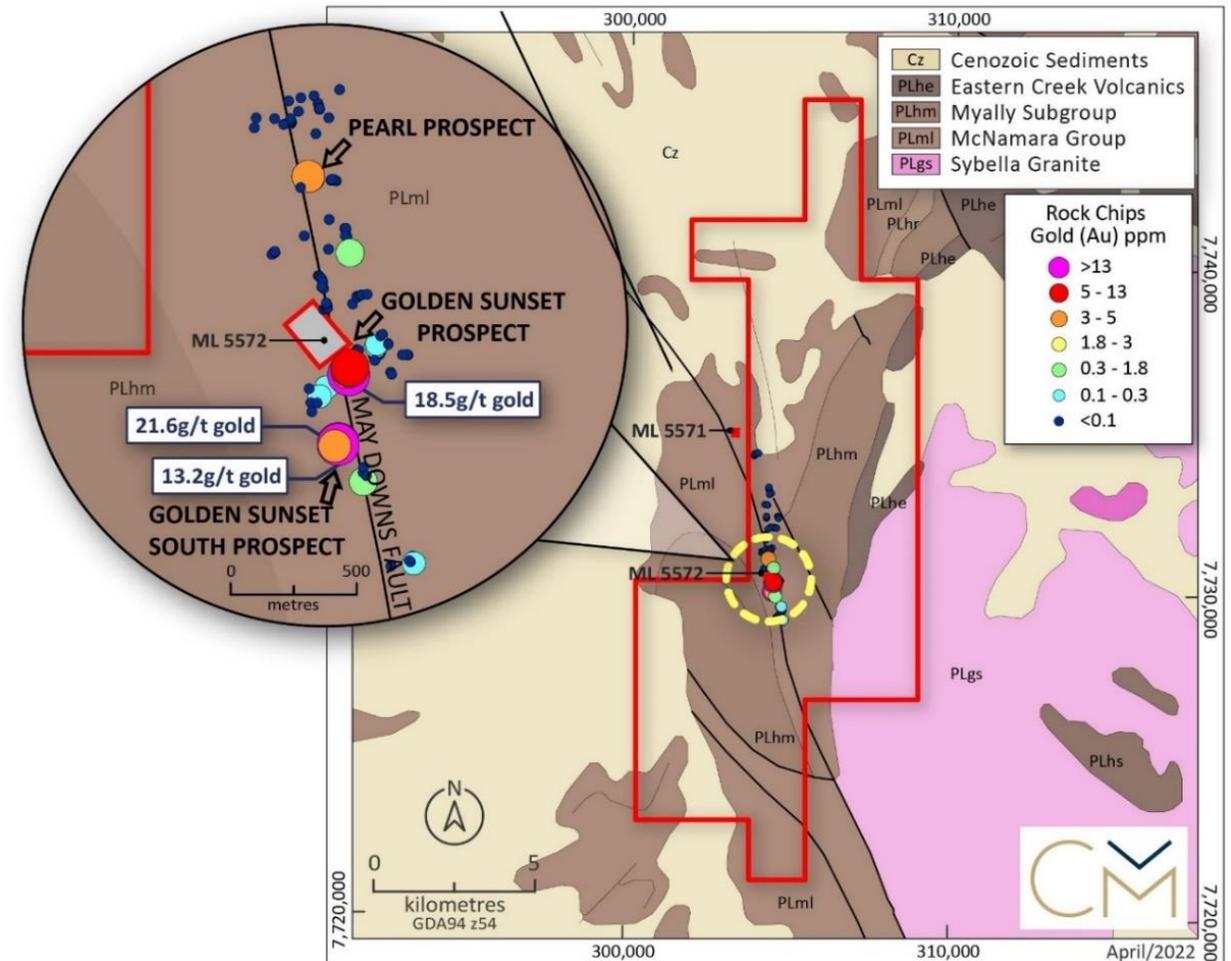
Previous RC drilling at the Golden Sunset Prospect returned 5m @ 5.70g/t Au¹.

CBH executed supplementary RC holes to follow-up the previous high-grade gold, the current interpretation suggests the gold mineralisation is related to fissure veins that strike approximately 50° and dip steeply to the south-west.

The previous interpretation suggests that the fissure veins form in a dextral strike-slip structure which is represented by the May Downs Fault and they should repeat.

Each drillhole will undergo downhole televiewer after each drillhole has been completed. Detailed oriented structural information will assist in the interpretation and understanding of the system to direct future work.

Reference - CBH ASX Announcement 10th November 2023 - Follow-up Drilling Commences at Gunpowder Creek



Gunpowder Creek Prospect Locations and rock-chip results on regional geology.

CANNINGTON PROJECT

EXPLORATION SSE OF CLONCURRY

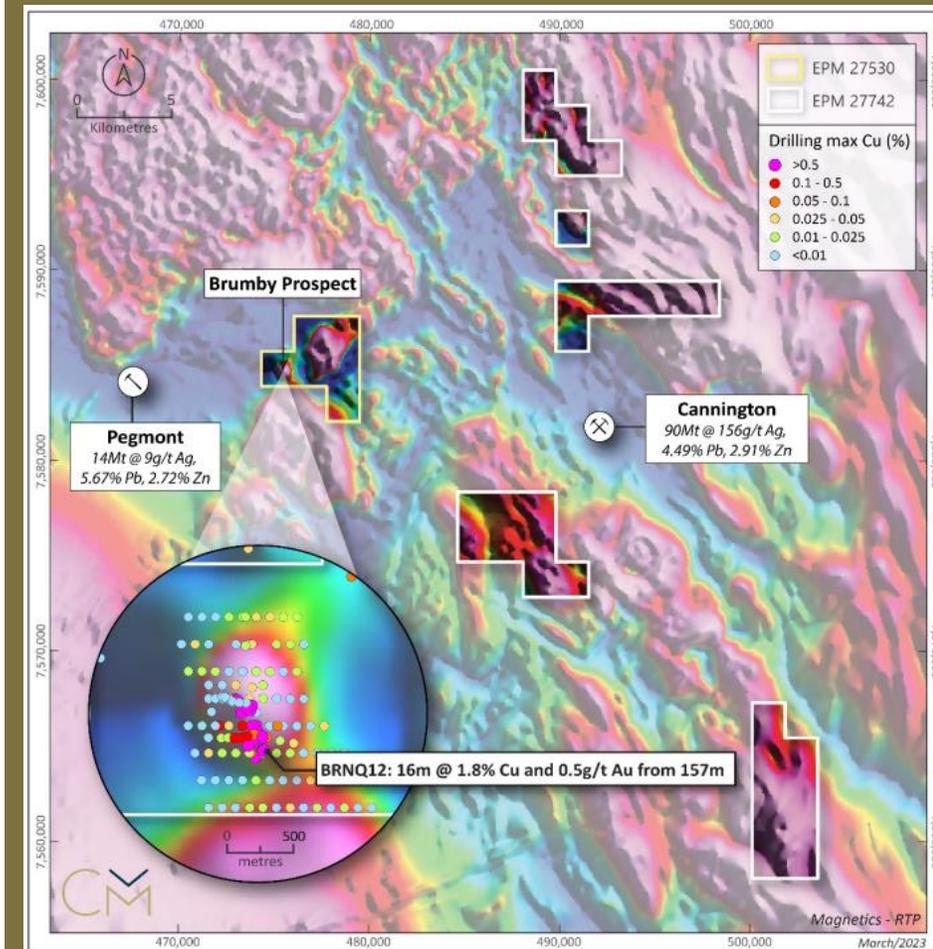
➤ Coolabah announced the acquisition of two exploration licences located 130km SSE of Cloncurry in 2022.

The Company purchased 100% of the Cannington Project from Thomson Resources Limited (ASX:TMZ).

The main prospect within the Project is Brumby, which is a copper-gold project spatially related to a strong magnetic high and interpreted to be an Iron Oxide Copper Gold (IOCG) style target.

The Brumby Prospect has a significant copper-gold anomaly identified from previous drilling.

The best intercept to date is from drillhole BRNQ12 is: **88m at 0.6% Cu and 0.17g/t Au** from 157m including **16m at 1.8% Cu and 0.5g/t Au** from 157m .



Overlaid on Regional Magnetics (RTP). Inset shows drillhole collars coloured by maximum downhole copper values.

COOLABAH PROJECT

HIGHLY PROSPECTIVE GIRILAMBONE DISTRICT

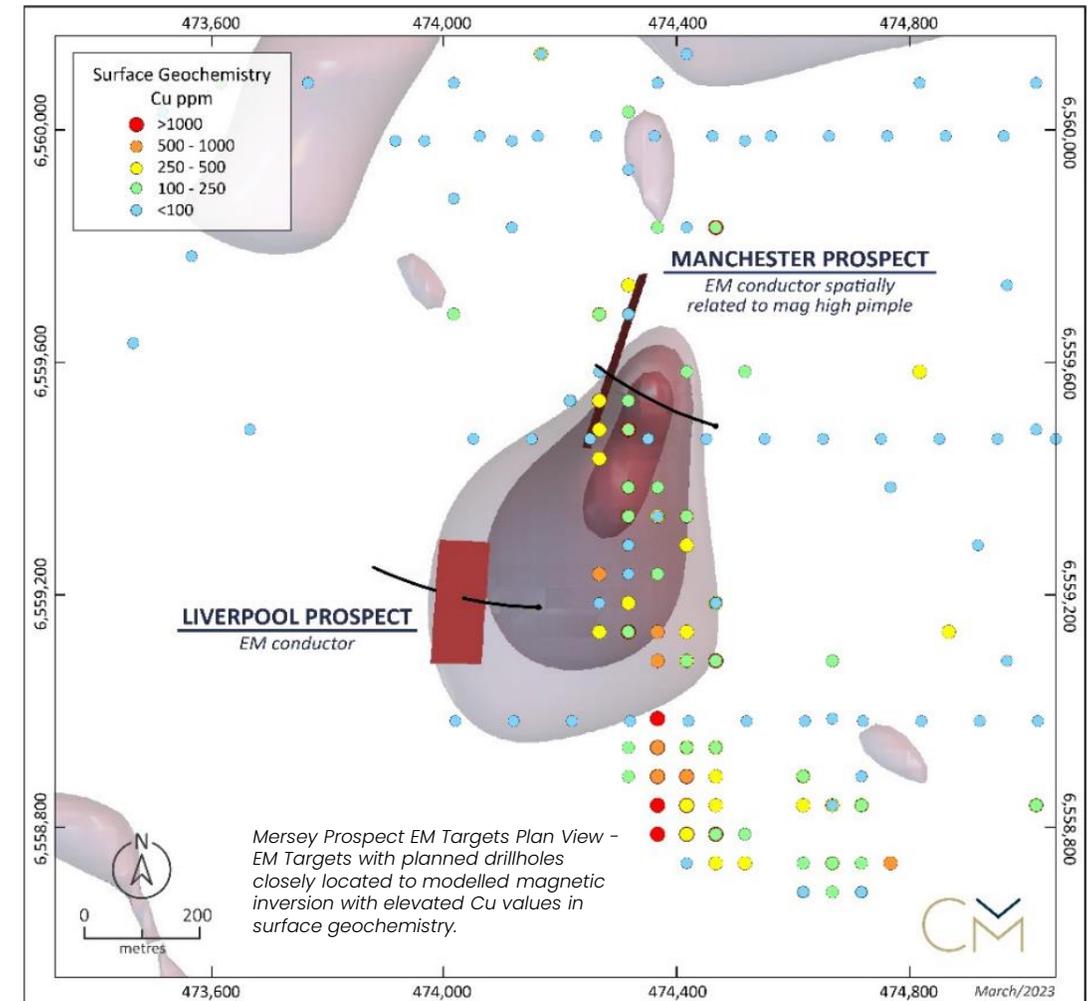
Coolabah commissioned Xcalibur Multiphysics to conduct the 996-line km HeliTEM survey, covering a total area of over 210 square kilometres, well over half of the entire tenement (EL9287). Coolabah utilised an airborne Electro Magnetic (EM) survey to determine basement conductors, potentially representing Besshi Style massive to semi-massive sulphide accumulations.

As a consequence of the modelled EM anomalies being spatially associated with the magnetic high and previous surface rock chip samples. The drilling program was conducted in the first half of 2023, which targeted the two (2) modelled EM conductors associated with the magnetic high.

Three (3) reverse circulation (RC) drillholes totalling 1,032m were analysed for gold, copper, and all other base metals. Coolabah have received all results from the RC drilling and downhole EM program conducted at the two modelled EM conductors associated with the magnetic high.

Coolabah have now successfully tested the source of magnetic high anomaly at EL9287 and are satisfied no additional drilling is warranted within this prospect area.

The Coolabah Project as an entirety, remains extensively untested and lies within the highly prospective Girilambone District, prospective for Besshi Style VMS Copper Gold Deposits.



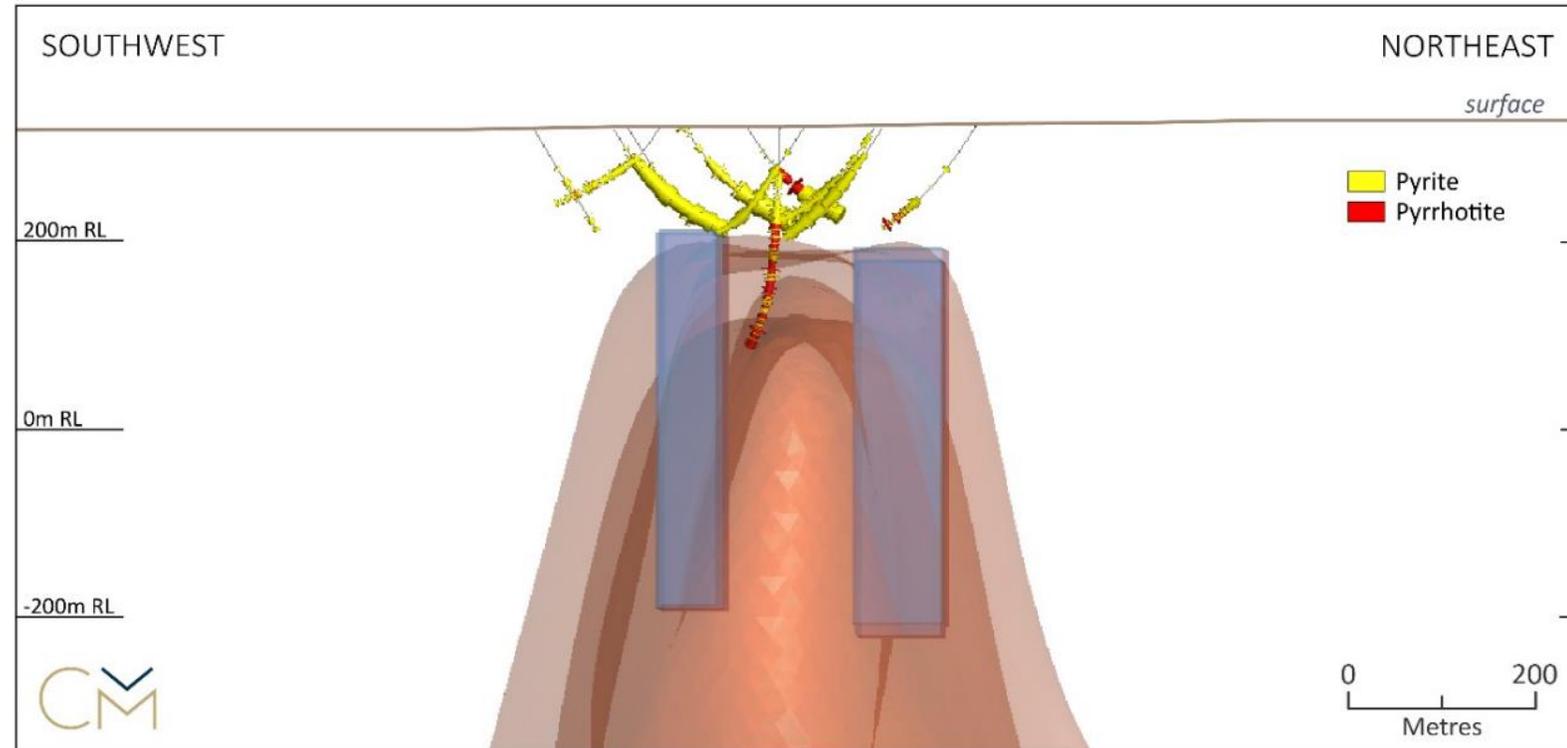
NYMAGEE PROJECT

BARROW PROSPECT - EL8638

During February 2023, Coolabah completed 17 RC drillholes totaling 2,718m across five prospect areas at Barrow. From the drilling, 1,355 RC samples (including QAQC) were submitted to ALS Orange and were processed and analysed for Fire Assay (FA) and Inductively Coupled Plasma (ICP) Multielement analysis.

The drilling was targeting the source of the large 2km long magnetic anomaly, interpreted to be pyrrhotite (iron sulphide mineralisation commonly associated with Cobar-Nymagee Style mineralisation).

The drilling completed was close but did not intersect either of the forward modelled profiles. The magnetic susceptibility of the modelled profile anomalies is of higher magnitude (ranging from 15.75-19.25 SI x 10⁻³), than the measured magnetic susceptibility readings from the downhole samples at depth in holes CBRC001 to CBRC009 and CBRC012 (1.20 SI x 10⁻³).



*Bradbury's Prospect Long Section looking North-West
Drillholes - Trace width = highlighting increasing magnetic susceptibility at depth.
Buff coloured shape = Original 3D magnetic inversion model, darker (blue) colour = Subsequent forward model profiles.*

ASSAY RESULTS PENDING

COOLABAH WILL UPDATE THE MARKET AS SOON AS PRACTICABLE ONCE ASSAY RESULTS HAVE BEEN RECEIVED

➤ HAMPDEN LITHIUM PROJECT

Reconnaissance covered areas of interest at Carmoy, La Grande, Mago and Taiga.

A total of 27 rock-chips were collected within the Hampden Properties from predominantly outcropping pegmatites, tonalites and gneiss. Rock-chips will be analysed for lithium as well as a suite of other elements. Samples are currently with SGS laboratory, located in Val-d'Or, Quebec, Canada.

➤ GUNPOWDER CREEK PROJECT

Each drillhole will undergo downhole televiewer after each drillhole has been completed. Detailed oriented structural information will assist in the interpretation and understanding of the system to direct any future work.



The Gunpowder Creek Project: Drilling Rig



COOLABAH
METALS

THANK YOU

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