

Exceptional Silver-Lead-Zinc Intercepts from Historical Drilling at the Pinnacles Mine

The Board of Coolabah Metals Limited (ASX:CBH) ("**Coolabah**" or the "**Company**") is pleased to provide the following Quarterly Activities Report up to 31 March 2025.

Strategic consolidation transaction of two of the three mining companies that control all current Ag-Pb-Zn operations at Broken Hill

Highlights for the Quarter

- **Multiple, very high-grade, shallow silver-lead-zinc drilling intercepts at Pinnacles demonstrate open pit potential alongside underground development options at the Pinnacles Mine**
- **BHM executes lead concentrate offtake & financing term sheet with Hartree Metals**
- **BHM executes term sheet to replace existing ~\$17m cash backed environmental bond with a surety bond**
- **BHM exercises option to formally enter 70/30 joint venture at the Pinnacles Mine**
- **Upsized replacement prospectus to be issued**

Exceptional Silver-Lead-Zinc Intercepts from Historical Drilling at the Pinnacles Mine

Drilling Highlights

- **8.9m @ 920g/t Ag, 12.2% Pb and 1.3% Zn (36.3% ZnEq) from 11m - PN311**
 - Incl. 5.9m @ 1,350 g/t Ag, 17.4% Pb, 1.9% Zn (52.8% ZnEq) from 14m
- **8.2m @ 763g/t Ag, 13.4% Pb and 1.7% Zn (33.1% ZnEq) from 18m - PN310**
 - Incl. 3.0m @ 1,245 g/t Ag, 24.1% Pb, 0.5% Zn (53.5% ZnEq) from 18m
- **11.8m @ 476g/t Ag, 7.4% Pb and 0.7% Zn (19.5% ZnEq) from 3m - PN314**
 - Incl. 0.5m @ 2,380 g/t Ag, 27.3% Pb, 0.3% Zn (87.6% ZnEq) from 14m
 - Incl. 1.0m @ 1,675 g/t Ag, 25.0% Pb, 0.2% Zn (65.9% ZnEq) from 10m
- **19.4m @ 443g/t Ag, 8.3% Pb and 0.7% Zn (19.3% ZnEq) from 95m - PN306**
 - Incl. 13.0m @ 558 g/t Ag, 10.3% Pb, 0.4% Zn (23.7% ZnEq) from 98m
- **4.0m @ 536g/t Ag, 9.9% Pb and 2.0% Zn (24.5% ZnEq) from 60m - PN302**

- 5.0m @ 79g/t Ag, 2.3% Pb and 18.6% Zn (22.6% ZnEq) from 17m - PN313
- 5.0m @ 54g/t Ag, 1.6% Pb and 18.6% Zn (21.3% ZnEq) from 18m - PN313-A
- 5.2m @ 278g/t Ag, 5.4% Pb and 1.6% Zn (13.4% ZnEq) from 200m - PN325
- 12.0m @ 36g/t Ag, 0.7% Pb and 10.0% Zn (11.5% ZnEq) from 233m - PN325
- 6.0m @ 37g/t Ag, 1.0% Pb and 9.2% Zn (11.1% ZnEq) from 30m - PN311
- 0.9m @ 29g/t Ag, 0.7% Pb and 9.0% Zn (10.4% ZnEq) from 21m - PN314

The Company was pleased to share assay results received from 27 previously drilled diamond holes from the Pinnacles Ag-Pb-Zn Mine (Pinnacles). Reporting the core had been drilled over the preceding two years and recently processed by the Company.

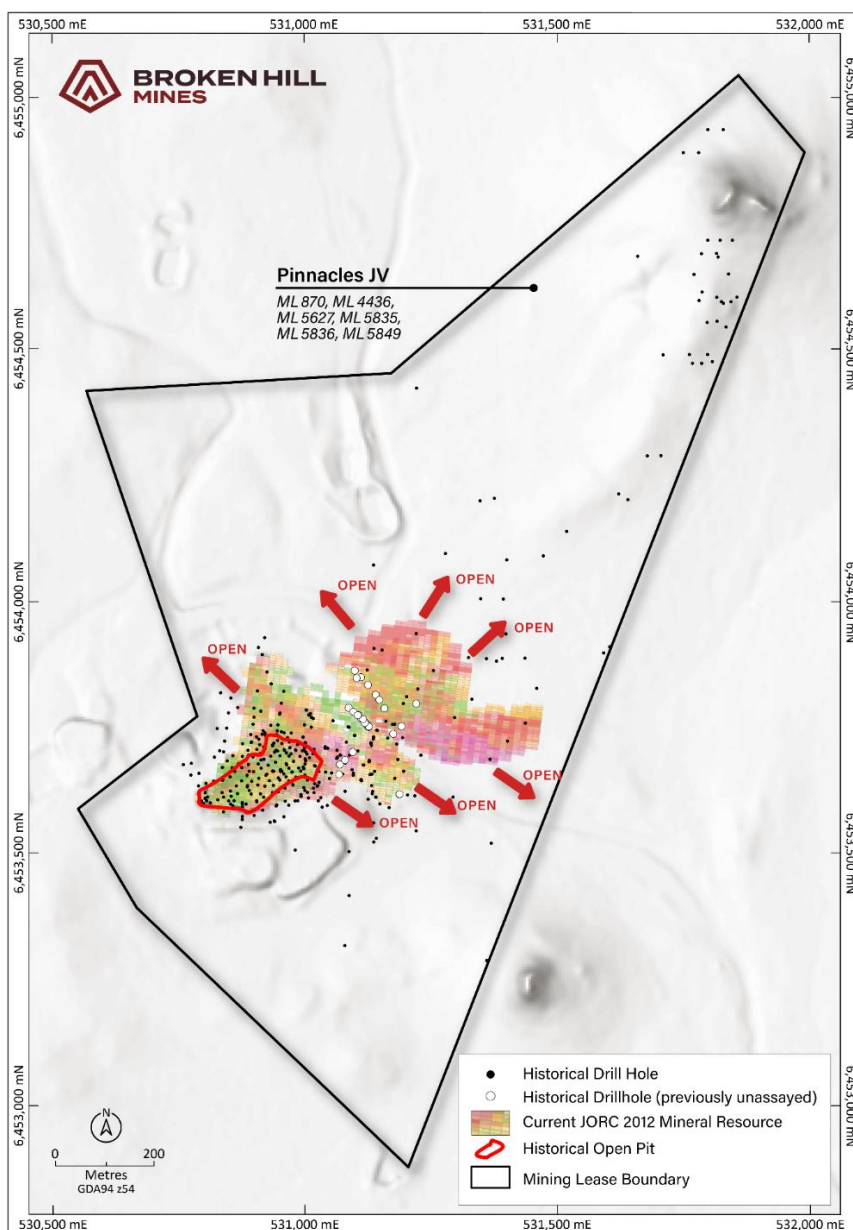


Figure 1 - Plan view outlining the Pinnacles Mining Leases and existing Mineral Resource Estimate (MRE) with drillhole collars

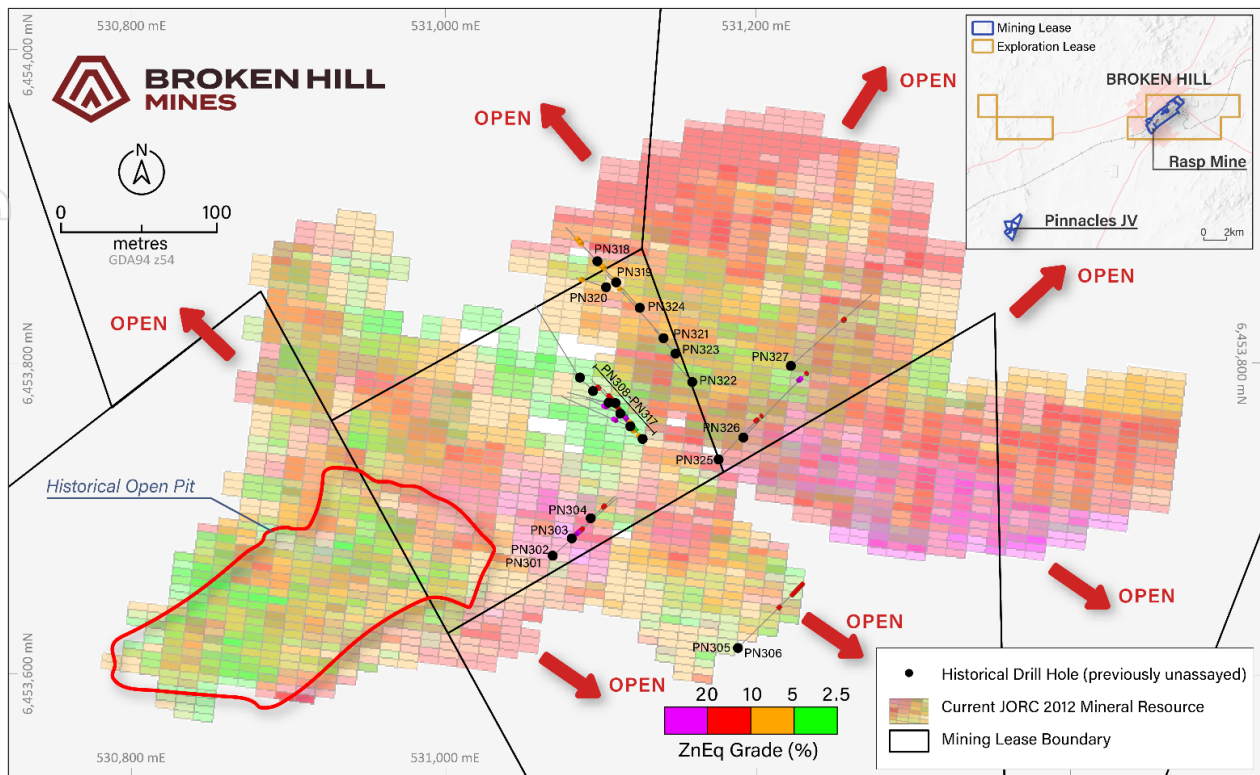


Figure 2 – Pinnacles Mine plan view. Drillhole intercepts overlayed on 2024 MRE blocks coloured by ZnEq%. 27 drillholes reported in this announcement labelled.

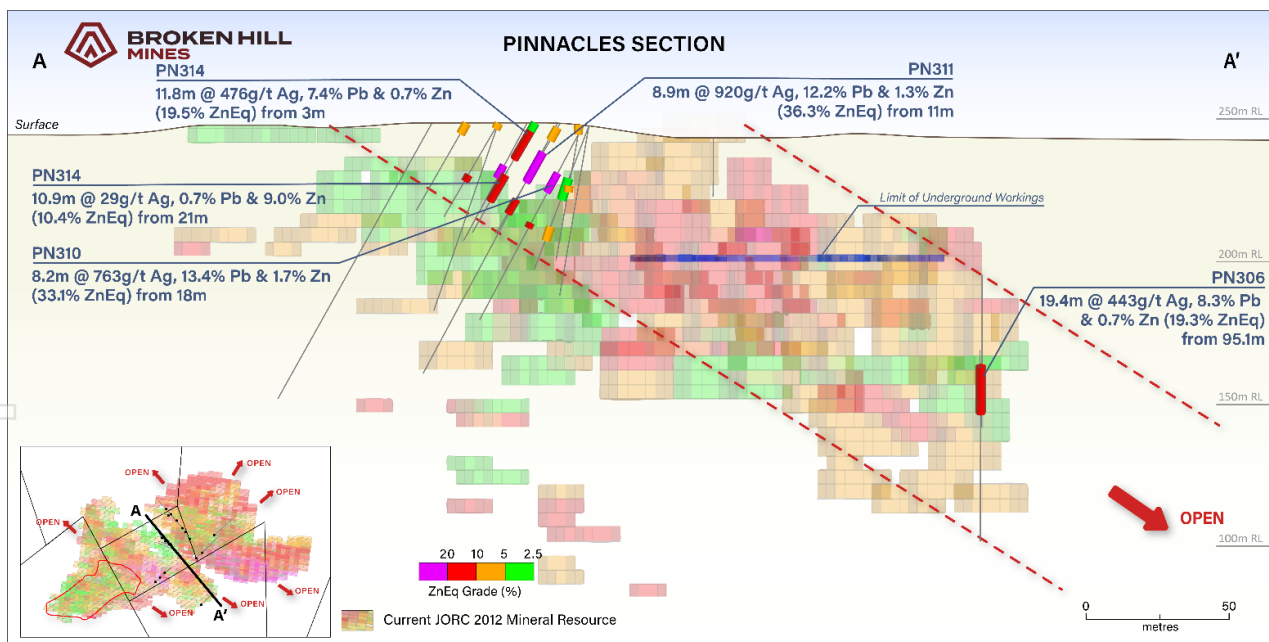


Figure 3 - Pinnacles Section view including shallow results adding to the existing MRE. Displaying new drilling intercepts only, 4.0% cutoff and 2m internal dilution. Other historic drillholes are represented in the JORC 2012 MRE Block Model colored by grade ZnEq%.

The majority of drilling intercepts reported are within the sulphide zone of the Pinnacles ore body, with weathering generally limited to a maximum depth of 20m. The small fraction of ore within the weathered zone at Pinnacles has historically been directly shipped to smelters.

Multiple drill holes sit outside of the existing JORC 2012 MRE, which illustrates the potential to significantly expand on the current Resource which stands at:

6.0Mt at 10.9% ZnEq (133g/t Ag, 3.3% Pb, 4.7% Zn & 0.5g/t Au), which includes the high-grade Perseverance Deposit of 3.5Mt at 12.3% ZnEq (166g/t Ag, 4.1% Pb, 4.5% Zn & 0.5g/t Au).

Mineralisation at the Pinnacles Mine includes two parallel lodes, consisting of:

- a silver rich lead lode; and
- an underlying zinc rich lode with copper and gold occurrences.

The two lodes are spatially related but distinct from each other and generally separated by 5m - 10m. Each lode is folded in a 'sine wave' pattern, with significant thickening at each fold.

The mineralisation is open in multiple directions including the known lodes that plunge to the south-east. Due to the degree of structural complexity relative to drilling density to date, the true width of the mineralisation for the historical intercepts reported is not yet known.

Next Steps:

The Company is aware of >1,100m further historical (unassayed) drill core at Pinnacles and is in the process of undertaking geological logging and customary QA/QC processes prior to preparing samples for assay. The Company intends on submitting samples for assay immediately on completion of its planned public listing.

The Company is planning a targeted infill drilling program at Pinnacles, targeting further delineation of shallow ore potentially amendable to near term open pit operations.

Broken Hill Mines Exercises Option to Formally Enter 70/30 Joint Venture at the Pinnacles Mine

The Company was pleased to advise that Broken Hill Mines Pty Ltd (BHM) has exercised the option under its Heads of Agreement (HOA) with Pinnacles Mines Pty Ltd and Broken Hill Pinnacles Pty Ltd (together, Pinnacles) to formally enter into the binding joint venture agreement for mining operations at the Pinnacles Mine in NSW.

The option was exercised via the payment of the second option fee of A\$600,000. Under the terms of the HOA, BHM became the exclusive operator of the Pinnacles Mine, with the mined ore to be transported and processed at BHM's Rasp Mine processing plant, located approximately 15km away.

Profits from operations at the Pinnacles Mine will be shared approximately 70% BHM / 30% Pinnacles via an agreed net smelter return calculation with applicable deductions.

Both BHM and Pinnacles are now actively progressing on a Standard Operating Agreement (SOA) to fully document the future mining operations at the Pinnacles Mine.

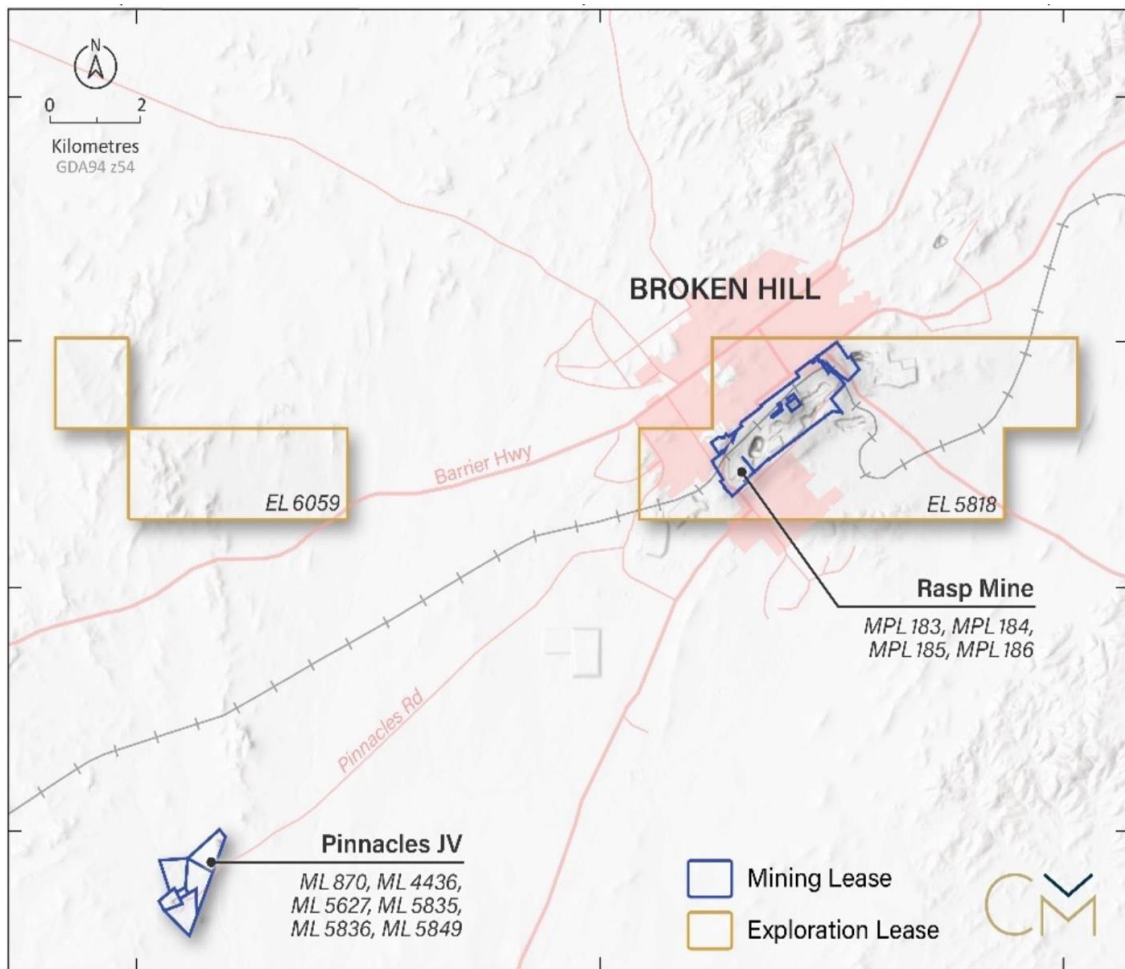


Figure 4: Location of the Pinnacles Mining leases and BHM's operating Rasp Mining leases

Broken Hill Mines Executes Lead Concentrate Offtake & Financing Term Sheet with Hartree Metals

Highlights

- **Broken Hill Mines and Hartree Metals LLC, a premier global commodity trader, executed a binding conditional term sheet for a US\$25m (~A\$40m) Senior Secured Offtake Financing Facility to fund growth plans at Rasp and Pinnacles Ag-Pb-Zn operations**
- **Offtake Financing Facility key terms include:**
 - **Facility Term:** 4 years, including 12-month principal repayment grace period, prior to straight line repayment structure
 - **Interest Rate:** Secured Overnight Financing Rate plus 3.5%
 - **Drawdown:** Flexible drawdown across three tranches over first 12 months
- **As part of the Offtake Financing Facility, Hartree also agreed to purchase 200,000t of lead concentrate from the Rasp and Pinnacles operations on competitive market terms**
- **The binding term sheet remains subject to completion of customary due diligence, approvals and long form documentation**

- **The Offtake Financing Facility will significantly bolster the ongoing growth plans for Rasp Mine operations in addition to advancing development activities for future operations at the Pinnacles Mine**

The Company was pleased to advise that Broken Hill Mines Pty Ltd (BHM) entered a binding conditional term sheet with Hartree Metals LLC (Hartree) for a US\$25m financing facility and 200,000t of lead concentrate offtake (Offtake Financing Facility) to fund growth activities at the Rasp and Pinnacles Mines.

The Secured Offtake Financing Facility includes a four year, US\$25m financing package at an interest rate of Secured Overnight Financing Rate (SOFR) + 3.5%. A grace period of 12 months applies to principal repayments prior to straight line quarterly repayments until the end of the term.

In addition, Hartree will purchase 200,000t of lead concentrates from the Rasp and Pinnacles operations on competitive market terms and industry standard payability for lead and byproduct metals, including silver.

Broken Hill Mines executes term sheet to replace existing ~\$17m cash backed environmental bond with a surety bond

Highlights

- **Broken Hill Mines has executed a binding conditional term sheet with a major North American insurer for replacement of Rasp Mine's existing A\$17m fully cash back environmental bond with a conventional surety bond**
- **The surety bond will allow Broken Hill Mines to utilise the previously quarantined cash for growth activities at the Rasp and Pinnacles Mines and general working capital**
- **Surety Bond key terms include:**
 - **Facility Term:** 4 years
 - **Interest Rate:** 2.5%
- **Facility Replacement:** Progressively cash covered over the Facility Term
- **The binding term sheet remains subject to completion of long form documentation and customary approvals**

The Company was pleased to advise that Broken Hill Mines Pty Ltd (BHM) entered into a binding conditional term sheet with a major North American insurer (market capitalisation of US\$7.6 Billion and credit rating A+) for a surety bond to replace the existing ~A\$17m cash backed environmental bond over the Rasp Mine.

The Surety Bond terms include a four year ~A\$17m facility at an interest rate of 2.5%. The facility is progressively cash covered over the Facility Term, initially 20% on completion, followed by annual instalments. Cash coverage requirements can be waived subject to consideration of development and financial achievements of BHM over the Facility Term.

The Surety Bond is proposed to be senior secured by BHM and Coolabah, or pari passu with other secured lending relating to offtake finance (if applicable).

The Surety Bond remains subject to the satisfaction of development of long form documentation and final approvals, which are targeted to be achieved by June 2025.

In accordance with ASX Compliance Update no. 02/25, the Company confirmed that:

- it does not consider the identity of the North American insurer, which is a counterparty to the term sheet, to be information that a reasonable person would expect to have a material effect on the price or value of the Company's securities on the basis:
 - the surety bond is a standardised financial product provided by a well-capitalised insurer with an A+ credit rating (as set out in this announcement); and
 - the binding term sheet remains subject to completion of long form documentation, upon which, the name of the insurer will be provided; and
- the announcement contained all material information relevant to assessing the impact of the term sheet on the price or value of the Company's securities and is not misleading by omission.

Upsized Replacement Prospectus to be Issued

The Company was pleased to advise that, due to very strong demand received for participation in the public offer available under the Company's re-compliance prospectus (Re-compliance Prospectus), along with the Hartree Offtake Financing Term Sheet, the Board of Coolabah elected to withdraw the Re-compliance Prospectus and is planning to prepare a notice of meeting and new and upsized public offer prospectus to accommodate the demand from investors.

All application monies have been returned to applicants and no shares were issued under the current Re-compliance Prospectus.

The Company anticipates releasing the upsized prospectus in the coming weeks.

The Board thanks all shareholders and investors for their patience and continued interest in participation in the Broken Hill Mines public offer. The Company will provide an updated timetable to the market shortly.

Corporate

Financial

Following the exploration activities, Coolabah had a cash position of approximately \$2.39 million at the end of the March quarter. Related party payments for the quarter are as outlined in the Appendix 5B at section 6.1, a total of \$98,574 which includes the directors' fees and statutory superannuation paid to directors.

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

Further information:

Cameron Provost
Managing Director
cameron@coolabahmetals.com.au
0412 348 064

List of Tenements

Tenement Number / Name	Ownership	Project	Location
EL9648 Mundi Mundi	100%	Mundi Mundi	Broken Hill, NSW
EL8785 Nymagee	100%	Nymagee	Nymagee, NSW
EL8638 Barrow	100%	Nymagee	Nymagee, NSW
EL9578 DYWAT	100%	Nymagee	Nymagee, NSW
EL9357 Orion	100%	Coolabah	Coolabah, NSW
EL9287 Coolabah	100%	Coolabah	Coolabah, NSW
EL9359 Vega	100%	Coolabah	Coolabah, NSW
EL9358 Richardson	100%	Coolabah	Coolabah, NSW
EPM27733 Gunpowder Creek	100%	Gunpowder Creek	Mt Isa, QLD
ML5571 Gunpowder Creek	100%	Gunpowder Creek	Mt Isa, QLD
ML5572 Gunpowder Creek	100%	Gunpowder Creek	Mt Isa, QLD
EPM27530 Cannington	100%	Cannington	Cannington, QLD
EPM27742 Brumby	100%	Cannington	Cannington, QLD
Carmoy	100%	Hampden	Quebec, Canada
Taiga	100%	Hampden	Quebec, Canada
La Grande	100%	Hampden	Quebec, Canada
Mago North	100%	Hampden	Quebec, Canada
McCoy Lake	100%	McCoy Lake	Ontario, Canada

Coolabah confirms its commitment to complete the exploration programs as outlined in its 2022 Prospectus with the next exploration programs to consist of the activities set out in the announcement above. However, Coolabah notes that as with any exploration program, the scale and timing of further activities will be subject to numerous factors, including the results and success.

Competent Persons Statement

The Exploration Targets for the Pinnacles Mine contained in this announcement are based on, and fairly represents, information compiled by Mr David Larsen who is a Member of The Australian Institute of Geoscientists (MAIG) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Larsen is an Independent Consultant and he consents to the inclusion in the announcement of the Exploration Results and Exploration Targets in the form and context in which they appear.

The Mineral Resource estimate for the Pinnacles Mine contained in this announcement is based on, and fairly represents, information compiled by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resource estimate in the form and context in which they appear.

The Mineral Resources for the Rasp Mine contained in this announcement are based on, and fairly represents, information compiled by John Collier, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Collier is the Principal Consultant for Conarco Consulting and was previously employed by CBH Resources as Group Manager – Geology. Mr Collier has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results and Mineral Resources'. Mr Collier consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The calculated Metal Equivalents (clause 50 of the JORC Code) for both Pinnacles Mine and Rasp Mine contained in this announcement is based on, and fairly represents, information compiled by Mr David Ward who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ward is a Director of Coolabah Metals Limited and he consents to the inclusion in the report of the Mineral Resource estimate in the form and context in which they appear.

The information in this document that relates to Mundi Mundi, Nymagee, Coolabah, Gunpowder Creek, Cannington, Hampden & McCoy Lake 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 undertaken 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 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.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this document. Subject to any continuing obligations under applicable law, the Company does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

About Coolabah Metals Limited

Coolabah Metals Limited (ASX:CBH) is an ASX-listed minerals explorer with a focus on copper, gold, base metal assets and group two (2) Non-Metallic minerals throughout Australia. Coolabah Metals is also active in exploring lithium projects located in Canada. Positioning Coolabah as a player in the fast-growing renewables exploration sector. CBH aims to build shareholder wealth through the discovery and development of mineral deposits across various Australian and Canadian projects, being the Mundi Mundi Project, Coolabah Project, Nymagee Project, Gunpowder Creek Project, Cannington Project and the Hampden and McCoy Lake 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. 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

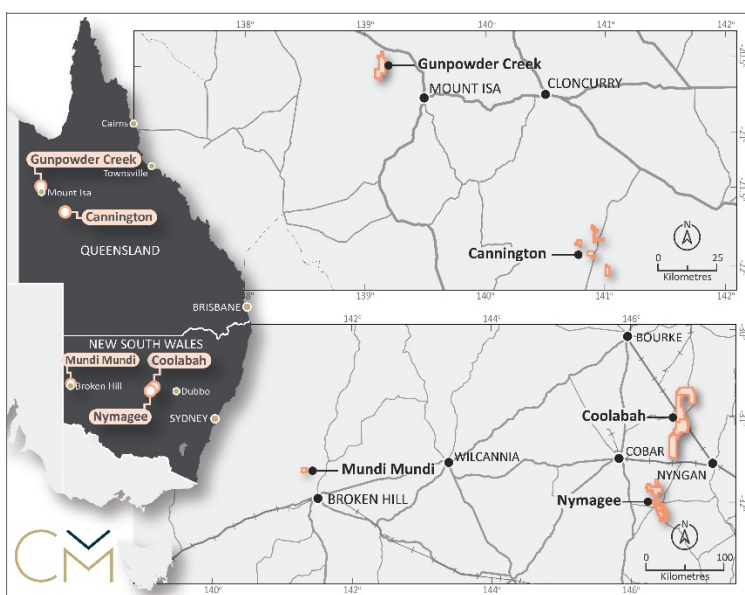
The Gunpowder Creek Project is located within the world class Mt Isa block, only 40km northwest of Mt Isa and is home to numerous historic workings over 5km and highlights high-grade rock chips up to 32g/t gold. The Gunpowder Creek Project is prospective for vein/fault hosted high grade gold and Mt Isa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

Cannington Project

The Cannington Project is located 130km SSE of Cloncurry comprised of two exploration licences that covers 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.

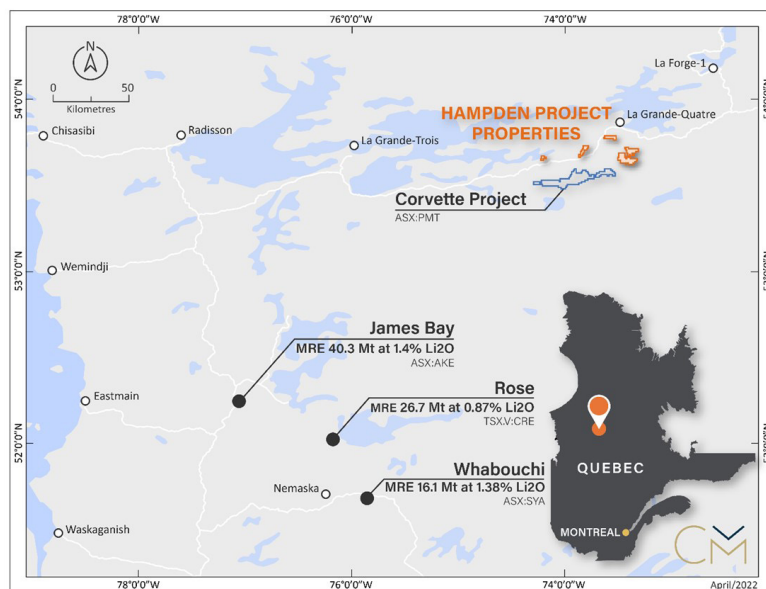
Mundi Mundi Project

The Mundi Mundi Project is located 33km NNE Broken Hill comprised of one exploration licence that covers a total area of 35.1km². The main prospect within the Mundi Mundi Project is for Group 2 Non-Metallic minerals, the new exploration license covers two historic fluorite mines Mount Eltie and Mount Robe last mined in the 1930's.



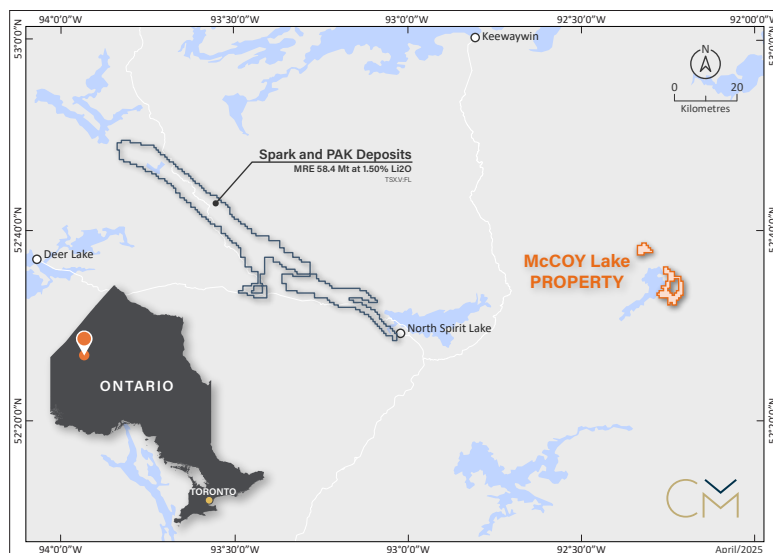
Hampden Project

The Hampden Project area totalling 113km² is located near Patriot Battery Metals Corvette Project, which is a potential world class spodumene deposit. The Hampden Project is located within the James Bay Region of Quebec, Canada and is known for containing significant resources of lithium and is a prime investment opportunity for lithium exploration and production hosting several known spodumene bearing pegmatite projects.



McCoy Lake Project

The project area is situated approximately 75km east of the Frontier Lithium PAK and Spark deposits and targets an underexplored greenstone assemblage, situated near fertile granite systems. The project is located remotely in north-western Ontario, however year-round access is available through float or ski-equipped aircraft from Red Lake, Ontario, which is approximately 180km away.



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

COOLABAH METALS LIMITED

ABN

74 652 352 228

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(58)	(184)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(331)	(944)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	18	82
1.5	Interest and other costs of finance paid	(3)	(9)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(374)	(1,055)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	(203)	(966)
	(b) tenements	-	-
	(c) property, plant and equipment	-	(50)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(203)	(1,016)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (lease liabilities)	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - Payment of lease liabilities		
	- Payment of lease liabilities	(12)	(35)
	- Funds received under the Prospectus withdrawn 10 May 2025. Refund in progress.	165	165
3.10	Net cash from / (used in) financing activities	153	130

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,818	4,335
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(374)	(1,055)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(203)	(1,016)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	153	130
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,394	2,394

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,394	2,818
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,394	2,818

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	99
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

**Total facility
amount at quarter
end
\$A'000**

**Amount drawn at
quarter end
\$A'000**

-

-

-

-

-

-

-

-

7.5 **Unused financing facilities available at quarter end**

-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities**\$A'000**

8.1 Net cash from / (used in) operating activities (Item 1.9)

(374)

8.2 Capitalised exploration & evaluation (Item 2.1(d))

-

8.3 Total relevant outgoings (Item 8.1 + Item 8.2)

(374)

8.4 Cash and cash equivalents at quarter end (Item 4.6)

2,394

8.5 Unused finance facilities available at quarter end (Item 7.5)

-

8.6 Total available funding (Item 8.4 + Item 8.5)

2,394

8.7 **Estimated quarters of funding available (Item 8.6 divided by Item 8.3)****6.40**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2025

Authorised by: By the Board of Coolabah Metals Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.