

## COUGAR METALS NL (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 100 684 053 (ASX CODE: CGM) (COMPANY)

1 December 2020

Following the Deed Administrators' previous updates to shareholders, please find below an update on the status of the administration of the Company.

### OUTCOME OF THE THIRD MEETING OF CREDITORS

The third meeting of creditors was held on Thursday, 26 November 2020. At the meeting, creditors resolved that the Company vary the Holding Deed of Company Arrangement to extend its sunset date by three months (i.e. from 20 November 2020 to 20 February 2021).

### EXECUTION OF THE VARIED HOLDING DOCA

On 27 November 2020, the Company executed a varied Holding Deed of Company Arrangement (Varied Holding DOCA). The primary purpose of the Varied Holding DOCA is to provide the Deed Administrators with further time to:

- explore the sale of the Company's assets and/or recapitalisation and restructure of the Company; and
- complete investigations into the Company's business, property and affairs.

The Varied Holding DOCA preserves the option of entering into a subsequent Deed of Company Arrangement (if appropriate) and thus achieves the objective of the voluntary administration process by:

- maximising the chances of the Company, or as much as possible of its business, continuing in existence; and
- if it is not possible for the Company or its business to continue in existence, it results in a better return for the Company's creditors and members than would result from an immediate winding up of the Company.

Further to this, it does not exclude the possibility of winding up the Company in the future.

### WHO CAN I CONTACT FOR FURTHER INFORMATION

The Deed Administrators request shareholders refer to our updates lodged by way of announcements to the ASX in the first instance. Please also initially refer to the ASIC website which provides general information for shareholders regarding the administration process and its impact on shareholders.

Shareholders of the Company may address any reasonable queries about the consequences of the administration of the Company to **Damian Sieber** of Pitcher Partners on 08 9322 2022 or by email at [sieberd@pitcher-wa.com.au](mailto:sieberd@pitcher-wa.com.au).

CGM will continue to be suspended from trading throughout the administration process.

### BRYAN HUGHES

Joint and Several Deed Administrator

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