

MARKET RELEASE

23 March 2017

Cougar Metals NL

TRADING HALT

The securities of Cougar Metals NL (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 27 March 2017 or when the announcement is released to the market.

Security Code: CGM

Sandra Wutete

Senior Adviser, Listings Compliance (Perth)



23 March 2017

ASX Limited Level 40, Central Park 152-158 St George's Terrace Perth W.A. 6000

By Email: tradinghaltsperth@asx.com.au

REQUEST FOR TRADING HALT

Cougar Metals NL ("the Company") requests an immediate trading halt of all of its securities pursuant to ASX Listing Rule 17.1, pending the release of an announcement regarding a capital raising.

The trading halt is requested to operate until the announcement is made or the commencement of trading on Monday, 27 March 2017, whichever occurs first.

The Company is not aware of any reasons why the trading halt should not be granted.

Yours faithfully,

Randal Swick

RANDAL SWICK

Executive Chairman

Cougar Metals NL