

12 January 2015

Company Announcement Office  
ASX Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Sirs

**BRAZIL TENEMENT SALE UPDATE – FURTHER US\$494K RECEIVED**

Cougar Metals NL (ASX Code: CGM) (the “**Company**”) is pleased to announce that it has received a further cash instalment of R\$1,326,000 (~US\$494,000) in relation to the sale of its Brazilian tenement portfolio.

As advised in the Company’s ASX announcement of 26 November 2013, the Company has sold 100% of its mineral tenements and freehold properties in Brazil for net proceeds of ~US\$3.25 million (net of transaction costs and liabilities); with the funds being received over a 2 year period.

Inclusive of the latest receipt of US\$494,000, the Group has now received ~US\$2.260 million pertaining to the sale of its Brazilian mineral tenements and freehold properties.

For further information please contact the undersigned via email at [r.swick@cgm.com.au](mailto:r.swick@cgm.com.au) or alternatively contact Michael Fry (CFO & Company Secretary) on +61 8 9381 1755.



**RANDAL SWICK  
MANAGING DIRECTOR**