



12 January 2010

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

Dear Sirs

RENOUNCEABLE RIGHTS ISSUE – PROSPECTUS DESPATCH

Cougar Metals NL advises that the Renounceable Rights Issue Prospectus dated 23 December 2009 has been despatched to eligible Australian and New Zealand shareholders on 12 January 2010 in accordance with the Rights Issue timetable.

Yours faithfully

A handwritten signature in black ink that reads 'Randal Swick' in a cursive script.

RANDAL SWICK
Executive Chairman