

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	COUGAR METALS NL
ABN	27 100 684 053

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jeffrey John Moore
Date of last notice	14 April 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Jeffrey John Moore and Mrs Julia Rosalind Moore <Private Super Fund A/C> and Mr Jeffrey John Moore <Jeffrey John Moore Family Account>
Date of change	10, 11, 12 and 15 February 2010
No. of securities held prior to change	833,333 FPO Shares Mr Jeffrey John Moore <Jeffrey John Moore Family Account>
Class	FPO Shares
Number acquired	666,667 FPO Shares
Number disposed	0
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$11,883.71

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>1,000,000 FPO Shares</p> <p>Mr Jeffrey John Moore <Jeffrey John Moore Family Account></p> <p>500,000 FPO Shares</p> <p>Mr Jeffrey John Moore and Mrs Julia Rosalind Moore <Private Super Fund A/C></p>
<p>Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small></p>	On-market

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small></p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small></p>	
Interest after change	

+ See chapter 19 for defined terms.