Form 604

Corporations Act 2001 Section 671B

Notice of Change of Interests of Substantial Holder

To Company Name/Scheme	COUGAR METALS NL	
ACN/ARSN	100 684 053	
Details of substantial hol	lder (1)	
Name	RANDAL LLOYD SWICK	
ACN/ARSN (if applicable)		
There was a change in the inter substantial holder on	rests of the	09/02/2010

The previous notice was dated

2. Previous and present voting power

The previous notice was given to the company on

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

14/01/2009

4/12/2007

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	33,765,060	22.53%	33,760,060	8.31%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
24/12/09	Kirsten Anne Swick	Amount held in trust varied	Nil	5,000 Ordinary Shares	5,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Randal Lloyd Swick	Randal Lloyd Swick	Randal Lloyd Swick	Registered Holder	4,243,000 Ordinary Shares	4,243,000
Randal Lloyd Swick	Randal Lloyd Swick	Randal Lloyd Swick	Shares are held on trust on behalf of the Swick Family	750,000 Ordinary Shares	750,000

			Super Fund. Mr Swick is a beneficiary of the fund.		
Randal Lloyd Swick	Vendex Pty Ltd	Vendex Pty Ltd	Shares are held on trust on behalf of the Vendex Family Trust. Mr Swick is the controller of the trust.	26,600,060 Ordinary Shares	26,600,060
Randal Lloyd Swick	Kirsten Anne Swick	Kirsten Anne Swick	Shares are held on trust on behalf of Mr Swick.	2,167,000 Ordinary Shares	2,167,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Randal Lloyd Swick	Lot 12, Stirling Crescent, Hazelmere, Western Australia
Vendex Pty Ltd	64 Great Eastern Highway, South Guildford, Western Australia

Signature

print name	print name Randal Lloyd Swick		capacity	
sign here		date	12/02/2010	