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**COUGAR METALS NL**

**ABN 27 100 684 053**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 1:30pm (WST)

**DATE:** Thursday, 29 November 2012

**PLACE:** The Celtic Club, 48 Ord Street, West Perth, Western Australia

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on (+61 8) 9381 1755.***

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING

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Notice is given that the Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 1:30pm (WST) on Thursday, 29 November 2012 at The Celtic Club, 48 Ord Street, West Perth, Western Australia.

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### YOUR VOTE IS IMPORTANT

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The business of the Annual General Meeting affects your shareholding and your vote is important.

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### VOTING ELIGIBILITY

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 1:30pm on 27 November 2012.

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### VOTING IN PERSON

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

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### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed Proxy Form and return to the Company's share registry, Security Transfer Registrars, by:

- (a) **hand** to 770 Canning Highway, Applecross, Western Australia;
- (b) **post** to PO Box 535, Applecross, Western Australia, 6953; or
- (c) **facsimile** on (+61 8) 9315 2233,

so that it is received not less than 48 hours prior to commencement of the Annual General Meeting.

**Proxy Forms received later than this time will be invalid.**

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must call all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote on the proxies as directed.

Further details on these changes is set out below.

***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending at the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting of the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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Notice is hereby given that the Annual General Meeting of Shareholders will be held at 1:30pm (WST) on Thursday, 29 November 2012 at:

The Celtic Club  
48 Ord Street  
West Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and the Explanatory Statement are defined in the Glossary.

## BUSINESS

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### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purposes of Section 250R(2) of the Corporations Act, Shareholders adopt the Remuneration Report for the year ended 30 June 2012 as set out in the directors’ report contained in the Company’s annual financial report for the financial year ended 30 June 2012.”*

**Short Explanation:** The Annual General meeting of a listed company must propose that the Remuneration Report be adopted by Shareholders.

**Voting Exclusion:** A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (d) the vote is not cast on behalf of a person in sub-paragraphs (a) or (b) above.

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### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ROGER HUSSEY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Rule 7.3(f) of the Constitution and for all other purposes, Mr Roger Hussey, a director of the Company who was appointed on 23 July 2012, retires and, being eligible, is re-elected as a director of the Company.”*

**Short Explanation:** Pursuant to Rule 7.3(f) of the Constitution, a director who is appointed by the Directors must retire at the next meeting of Shareholders. A director

who retires in accordance with Rule 7.3(f) of the Constitution is eligible for re-election at that meeting.

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**3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JEFFREY MOORE**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That Mr Jeffrey Moore, a director of the Company who retires by rotation in accordance with Rule 7.3(a) of the Constitution and is eligible for re-election, is re-elected as a director of the Company.”*

**Short Explanation:** Pursuant to Rule 7.3(a) of the Constitution, if the Company has 3 or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each Annual General Meeting. A director who retires in accordance with Rule 7.3(a) of the Constitution is eligible for re-election at the Annual General Meeting.

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**OTHER BUSINESS**

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

**DATED: FRIDAY, 19 OCTOBER 2012**

**BY ORDER OF THE BOARD**



**RANDAL SWICK  
MANAGING DIRECTOR**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Annual General Meeting.

The Explanatory Statement should be read in conjunction with the Notice of Meeting.

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## FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2011 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available at <http://www.cgm.com.au>

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### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

#### 1.1 General

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Director's report contained in the annual financial report of the Company for the financial year ended 30 June 2012.

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

Under recent changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the remuneration report at the annual general meeting, and then again at the Company's 2012 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an [extraordinary] general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the [extraordinary] general meeting (**Spill Meeting**) within 90 days of the Company's 2012 annual general meeting. All of the Directors who were in office when the Company's 2012 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the directors of the Company.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

#### 1.2 Proxy Restrictions

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another member of Key Management Personnel whose remuneration details are included

in the Remuneration Report or any Closely Related Party of that member as your proxy to vote on this Resolution 1, *you must direct the proxy how they are to vote*. Where you do not direct the chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that member on how to vote on this Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

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**2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ROGER HUSSEY**

Rule 7.2(b) of the Constitution allows the Directors to appoint any person as a director of the Company, but only where the total number of Directors does not exceed the maximum number specified by the Constitution.

Pursuant to Rule 7.3(f) of the Constitution, any person so appointed holds office as a director of the Company only until the next meeting of Shareholders at which time he or she must retire but is then eligible for re-election.

Mr Roger Hussey, who was appointed as a director of the Company on 23 July 2012, will retire in accordance with Rule 7.3(f) of the Constitution and, being eligible, seeks re-election.

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**3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JEFFREY MOORE**

Rule 7.3(a) of the Constitution requires that, if the Company has 3 or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each Annual General Meeting.

Pursuant to Rule 7.3 of the Constitution, the Directors to retire in these circumstances are eligible for re-election and shall be those who have held their office as Director the longest period of time since their last appointment. The Rule does not apply to the Managing Director of the Company.

Mr Jeffrey Moore, a director of the Company, will retire in accordance with Rule 7.3(a) of the Constitution and, being eligible, seeks re-election.

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**4. ENQUIRIES**

Shareholders may contact Mr Michael Fry (Company Secretary) on (+ 61 8) 9381 1755 if they have any queries in respect of the matters set out in this document.

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## GLOSSARY

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\$ means Australian dollars.

**Annual General Meeting** means the meeting convened by the Notice of Meeting.

**Closely Related Party** of a member of the key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed as such by the Corporations Act.

**Company** means Cougar Metals NL (ABN 27 100 684 053).

**Constitution** means the constitution of the Company as amended from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company from time to time.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Notice of Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Proxy Form** means the proxy form accompanying the Notice of Meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.



PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

COUGAR METALS NL

ABN: 27 100 684 053

REGISTERED OFFICE:
LEVEL 45
108 ST GEORGES TCE
PERTH WA 6000

Code: CGM

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

Input box for Chairperson appointment

OR

Input box for proxy name appointment

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing
(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions...

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Table with 3 columns: Resolution, For, Against, Abstain\*. Rows include: 1. ADOPTION OF REMUNERATION REPORT (NON-BINDING), 2. RE-ELECTION OF DIRECTOR - MR ROGER HUSSEY, 3. RE-ELECTION OF DIRECTOR - MR JEFFREY MOORE

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

\* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Input box for Chairperson appointment

If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please mark "X" in the box.

By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him/her other than as a proxy holder will be disregarded because of that interest.

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Signature box for Individual or Security Holder

Sole Director and Sole Company Secretary

Security Holder 2

Signature box for Security Holder 2

Director

Security Holder 3

Signature box for Security Holder 3

Director / Company Secretary

4792265791

Reference Number:

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CGM

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My/Our contact details in case of enquiries are:

**NAME**

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**TELEPHONE NUMBER**

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**NOTES**

**1. Name and Address**

This is the name and address on the Share Register of COUGAR METALS NL. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

**2. Appointment of a Proxy**

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of COUGAR METALS NL.

**3. Directing your Proxy how to vote**

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

**4. Appointment of a Second Proxy**

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

**5. Signing Instructions**

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

**6. Lodgement of Proxy**

Proxy forms (and any Power of Attorney under which it is signed) must be received by COUGAR METALS NL no later than 1.30pm (WST) on Tuesday 27 November, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

PO Box 1628  
Subiaco WA 6904

Street Address:  
Suite 5/531 Hay Street  
Subiaco WA 6008

Telephone +61 8 9381 1755  
Facsimile +61 8 6102 1788  
Email m.fry@cgm.com.au

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.