

15 January 2014

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

Dear Sirs

CIRCA US\$650,000 RECEIVED IN RELATION TO SALE OF BRAZIL TENEMENTS


Cougar Metals NL (ASX: CGM) is pleased to advise that further to the Company's ASX announcement dated 26 November 2013 titled "Sale of Brazil Tenements", CGM has to date received approximately US\$650,000 pertaining to the Brazil tenement sales.

As advised in the announcement of 26 November 2013, the Company is to receive the full sales proceeds of ~US\$3.25 million (net of transaction costs and liabilities) over a 2 year period; with ~US\$2.5 million expected to be received within the first 12 months.

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

Yours sincerely

COUGAR METALS NL



RANDAL SWICK
Managing Director