

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 30/09/01 Amended 01/01/11

Name of entity	Cougar Metals NL
ACN	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	Mr Randal Swick
Date of last notice	23 January 2019

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>	Savvy Capital Management Pty Ltd <Savvy Family A/c> Mr Swick is a beneficiary of the Savvy Family trust
Date of change	12 March 2019
No. of securities held prior to change	Randal Swick ATF Swick Family Super Fund A/C <ul style="list-style-type: none"> • 750,000 FPO shares Marcia Swick <ul style="list-style-type: none"> • 275,250,000 FPO shares Savvy Capital Management Pty Ltd <Savvy Family A/c> of which Randal Swick is the custodian and beneficiary <ul style="list-style-type: none"> • 138,366,224 FPO shares
Class	FPO shares and options exercisable at \$0.01 on or before 31 March 2022

+ See chapter 19 for defined terms.

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Number acquired	<u>Savvy Capital Management Pty Ltd <Savvy Family A/c></u> 37,100,000 FPO shares and 18,550,000 options exercisable at \$0.01 on or before 31 March 2022
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<u>Savvy Capital Management Pty Ltd <Savvy Family A/c></u> \$0.002 per FPO share Nil per option.
No. of securities held after change	Randal Swick ATF Swick Family Super Fund A/C <ul style="list-style-type: none"> • 750,000 FPO shares Marcia Swick <ul style="list-style-type: none"> • 275,250,000 FPO shares Savvy Capital Management Pty Ltd <Savvy Family A/c> <ul style="list-style-type: none"> • 175,466,224 FPO shares • 18,550,000 options exercisable at \$0.01 on or before 31 March 2022
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Subscription under non-renounceable entitlements issue

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

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No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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