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**COUGAR METALS NL**

**ABN 27 100 684 053**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 10:00am WST

**DATE:** Wednesday, 24 November 2010

**PLACE:** 45 Ventnor Avenue, 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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Notice of Annual General Meeting (setting out the proposed resolutions)

Explanatory Statement (explaining the proposed resolutions)

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

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The Annual General Meeting of the shareholders of Cougar Metals NL will be held at 45 Ventnor Avenue, West Perth, Western Australia on Wednesday, 24 November 2010 at 10:00am (WST).

### YOUR VOTE IS IMPORTANT

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The business of the Annual General Meeting affects your shareholding and your vote is important. You may vote by attending the meeting in person, or by proxy or authorised representative.

### 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.

### 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 Pty Ltd, by:

- (a) **hand** to 770 Canning Highway, Applecross, Western Australia;
- (b) **post** to PO Box 535, Applecross WA 6963; or
- (c) **facsimile** on (+61 8) 9315 2233,

so that it is received not later than 10:00am (WST) on Monday, 22 November 2010.

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

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of shareholders of Cougar Metals NL will be held at 45 Ventnor Avenue, West Perth, Western Australia on Wednesday, 24 November 2010 at 10:00am (WST).

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.

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 of the Company at 10.00am (WST) on Monday, 22 November 2010.

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

### AGENDA

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#### ANNUAL REPORT

The Company's 2010 Annual Report (including the financial, directors' and auditor's reports) for the year ended 30 June 2010 will be tabled prior to considering the following resolutions.

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

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

*"That, for the purpose of Section 250R(2) of the Corporations Act, Shareholders adopt the Remuneration Report for the year ended 30 June 2010 (as set out in the directors' report contained in the Company's 2010 Annual Report)."*

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

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#### 2. RESOLUTION 2 – APPOINTMENT OF AUDITOR

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

*"That, for the purposes of Section 327B of the Corporations Act, Deloitte Touche Tohmatsu be appointed as auditor of the Company with effect from the end of the Annual General Meeting and the Directors be authorised to set their remuneration, subject to ASIC approval."*

**Short Explanation:** A public company must appoint at its Annual General Meeting an auditor to fill any vacancy in the office of auditor.

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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**:

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*"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.

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by Mr Jeffrey Moore, and any of his associates.

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#### **4. RESOLUTION 4 – CONFIRMATION OF APPOINTMENT OF DIRECTOR – MR PAUL HARDIE**

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

*"That, for the purposes of Section 201H(3) of the Corporations Act, Shareholders confirm the appointment of Mr Paul Hardie as a director of the Company on 18 February 2010."*

**Short Explanation:** If a person is appointed as a director of a public company by the other directors, the company must confirm the appointment by resolution at the Company's next Annual General Meeting.

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by Mr Paul Hardie, and any of his associates.

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**DATED: 20 OCTOBER 2010**

**BY ORDER OF THE BOARD**



**JEFFREY MOORE  
NON-EXECUTIVE DIRECTOR  
COUGAR METALS NL**

#### **Voting Exclusion Note:**

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by:

- a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
  - the person chairing the Annual General Meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.
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## **EXPLANATORY STATEMENT**

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This Explanatory Statement provides information on the resolutions to be considered at the Annual General Meeting to be held at 45 Ventnor Avenue, West Perth, Western Australia on Wednesday, 24 November 2010 at 10:00am (WST).

The purpose of the Explanatory Statement is to provide Shareholders with all information known to the Company that is material to a decision on how to vote on the resolutions set out in the Notice of Meeting.

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

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

The Remuneration Report is a distinct part of the annual directors' report for a listed company and must contain the director and senior executive remuneration disclosures required by section 300A of the Corporations Act. Section 250R(2) of the Corporations Act provides that the Annual General Meeting of a listed company must propose a resolution that the Remuneration Report be adopted by Shareholders.

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### **2. RESOLUTION 2 – APPOINTMENT OF AUDITOR**

In accordance with Section 327B(1) of the Corporations Act, if a vacancy in the office of auditor of a public company arises the public company must fill that vacancy at the next Annual General Meeting.

Following the proposed resignation of PKF Chartered Accountants (**PKF**) as the Company's auditors, the firm of Deloitte Touche Tohmatsu (**DTT**) has been nominated by a Shareholder to be the Company's new auditors. A copy of the nomination letter is annexed to the Explanatory Statement and marked "A". In accordance with Section 328A of the Corporation Act, DTT has consented to act as the Company's auditors and has not withdrawn its consent prior to the date of this Notice of Meeting.

Pursuant to the Corporations Act, the resignation of PKF as the Company's auditors is subject to approval by ASIC. If ASIC approves PKF's resignation and Shareholders approve the appointment of DTT as the Company's new auditors, the appointment of DTT will take effect from the end of the Annual General Meeting.

The Directors have confidence in DTT's independence, professionalism and competence and therefore the Directors support this appointment.

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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.

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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. RESOLUTION 4 – CONFIRMATION OF APPOINTMENT OF DIRECTOR – MR PAUL HARDIE**

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 at any time exceed the maximum number specified by the Constitution.

Section 201H(3) of the Corporations Act provides that the appointment of any person as a Director in these circumstances must be confirmed by Shareholders at the next Annual General Meeting. If the appointment is not confirmed, the person ceases to be a Director at the end of the Annual General Meeting.

Mr Paul Hardie, who was appointed as a Director on 18 February 2010, wishes to continue as a Director and seeks confirmation by Shareholders of his appointment.

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## GLOSSARY

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

**ASIC** means the Australian Securities & Investments Commission.

**Board** means the board of Directors.

**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** mean the directors of the Company from time to time.

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

**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.

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time.

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## **ANNEXURE “A”**

### **Auditor Nomination**

20 October 2010

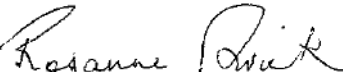
The Directors  
Cougar Metals NL  
Suite 33, Level 3  
22 Railway Road  
SUBIACO WA 6008

Dear Sirs

#### **NOMINATION OF AUDITOR**

In accordance with the provisions of section 328B of the Corporations Act, I, Rosanne Thelma Swick, being a member of Cougar Metals NL, hereby nominate the firm of Deloitte Touche Tohmatsu for appointment as auditor of Cougar Metals NL.

Yours faithfully

  
Rosanne Thelma Swick

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# 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

REGISTERED OFFICE:  
LEVEL 3  
22 RAILWAY PARADE  
SUBIACO WA 6008

ABN: 27 100 684 053

**SHARE REGISTRY:**  
Security Transfer Registrars Pty Ltd  
**All Correspondence to:**  
**PO BOX 535,**  
**APPLECROSS WA 6953 AUSTRALIA**  
770 Canning Highway,  
APPLECROSS WA 6153 AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

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:

☐

OR

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 (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10.00am on Wednesday 24 November 2010 at 45 Ventnor Avenue, West Perth and at any adjournment of that meeting.

### SECTION B: Voting Directions to your Proxy

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

#### Resolution

For Against Abstain\*

1. Remuneration Report

☐

2. Appointment of Deloitte Touche Tohmatsu as Auditor

☐

3. Re-election of Mr Jeffrey Moore

☐

4. Appointment of Mr Paul Hardie

☐

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.

☐

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. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chairperson of the Meeting intends to vote undirected proxies in favour of the resolution.

### 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

Security Holder 2

Security Holder 3




Sole Director and Sole Company Secretary

Director

Director / Company Secretary

9461463676

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 Security Transfer Registrars Pty Ltd no later than 10.00am on Monday 22 November 2010, 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.

**Security Transfer Registrars Pty Ltd**  
**PO BOX 535**  
**Applecross, Western Australia 6953**

**Street Address:**  
**Alexandrea House, Suite 1**  
**770 Canning Highway**  
**Applecross, Western Australia 6153**

**Telephone** +61 8 9315 2333

**Facsimile** +61 8 9315 2233

**Email** registrar@securitytransfer.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.