

26 November 2013

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

Dear Sirs

SALE OF BRAZILIAN MINERAL TENEMENTS

HIGHLIGHTS

- **Sale of Brazilian tenements for net proceeds of ~ USD 3.25 million**
- **Sale provides essential funding for advancement of Canadian projects**
- **Cougar to focus resources on Canadian properties**

Cougar Metals NL ("Cougar" or the "Company") is pleased to advise that it has entered into agreements to sell 100% of its remaining mineral tenements and freehold properties in Brazil for net proceeds of approximately USD 3.25 million.

Of the net proceeds, USD 260,000 is subject to process renewals. The receipt of funds is to be spread over a 2 year period with USD 600,000 receivable by 20 December 2013 and a further amount of up to USD 1.9 million within the first 12 months.

Per Randal Swick, Managing Director: "The divestment of our Brazilian mineral interests allows Cougar to focus its managerial and financial resources on the advancement of our Canadian projects and in particular the development of the Duport Gold Project. Our initial focus at Duport is to obtain the necessary environmental approvals and to commence consultation with the local First Nation bands in order to gain their support for this exciting project".

The Company continues to retain an interest in Brazil through it's wholly owned subsidiary drilling business, GeoLogica Sondagens Ltda.

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.



RANDAL SWICK
MANAGING DIRECTOR