



ASX ANNOUNCEMENT

Wednesday 1 May 2013

Investor Presentation

Cougar Energy Limited (ASX: CXY) advises that commencing today Andrew Matheson, Chairman and Rob Neill, CEO & Managing Director will be conducting a series of investor meetings across Australia. A copy of the presentation for these meetings is attached.

Rob Neill

CEO & Managing Director



Investor Presentation

Restoring Investor Confidence & Shareholder Value

Andrew Matheson | Chairman
Rob Neill | CEO & MD

May 2013

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Competent Persons Statement

The information as it relates to coal resources and exploration targets advised in this presentation is based on information compiled by Mr. Garry Leblang and covers the following reports: (1) JORC report for Kingaroy MDL 385 referred to as MDL(A) (Part EPC 882) dated July 2008, (2) JORC Report for Wandoan EPC 1118 / MDLa 420 dated March 2012, and (3) A report dated 15 May 2012 titled: Report on Investigation of Historical Exploration Date and Potential Coal Resources EPC 1445 Mackenzie, Bowen Basin Queensland. Any reference to reported exploration targets as to coal quantity and quality for Mackenzie is considered conceptual in nature. Exploration of the Mackenzie EPC 1445 carried out to date is insufficient to be able to estimate and report coal resources in accordance with the JORC Code (2004). It is uncertain if further exploration will result in the determination of a Coal Resource. Presently there has been no exploration by Cougar Energy on the Mackenzie tenement. The basis for setting the target quantity is based on Mr Leblang's report which referenced 25 reports held by the Queensland Department of Natural Resources and Mines of historical drilling results to extrapolate the geology of the area and make inferences about potential coal targets. Mr Leblang also considered geological mapping, shallow drilling results, mines exposures and seismic mapping from the immediate region, most particularly the Pollux coal seam, which is a well-known PCI grade coal seam. The target estimate of quantity was based on the understanding of the thickness of one the Pollux seams multiplied by the area of the EPC 1445 and using an in-situ density factor of 1.4. Mr Leblang is a Fellow of the Australian Institute of Mining and Metallurgy. Mr. Leblang is employed by Himap Pty Limited, trading as Coal Search Consultants. Mr. Leblang has in excess of 40 years geological experience and therefore sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Leblang consents to the use of the resource figures in the form and context in which they appear in this document. The resource and exploration target information in this report has been released to the Australian Securities Exchange.

Cougar Energy | New Board

The newly constituted Board has extensive experience in the resources sector (particularly coal), engineering and finance in Australia and Overseas.

Andrew Matheson

Chairman (Appointed 8 March 2013)
B. Eng. (Geological Engineering) RMIT University, Melbourne

- Over 25 years professional experience within the resources, mining and engineering sectors covering a wide range of commodities across Australia, Indonesia, Africa and PNG.
- Previous leadership roles: MD of Realm Resources Ltd, CEO-Carbon Materials (Coal) for the Ken Talbot Group, General Manager of Coal with Aquila Resources Ltd and Non-Executive Director of Goldminex Resources Ltd.
- Operational, project management and commercial roles with BHP Billiton spanning some 13 years
- Skill sets covering exploration, project evaluation and strategy, project development and construction and infrastructure management along with the management of underground and surface mining operations.
- ASX listed board experience in the capacities of executive and non-executive directorships.

Andrew Purcell

Non-Executive Director (Appointed 8 March 2013)
B. Eng. Queensland University of Technology, Brisbane, MBA University of Queensland, Brisbane

- Over 20 years experience across finance, oil & gas and coal sectors.
- Previously Director of Credit Suisse in Australia and China and held an executive role with Macquarie Bank.
- Former Non-Executive Director of Realm Resources Ltd as well as several public companies listed outside of Australia.
- Executive Chairman of Teknix Capital, a firm he established to focus primarily on the development of projects in the natural and mineral resource sectors across Australia and Indonesia.

Rob Neill

Chief Executive Officer & Managing Director (Appointed 6 August 2012)
Masters in Professional Accounting (MPA) & MBA, University of Southern Queensland, Toowoomba

- Over 20 years management experience in the resources sector and extensive network of commercial contacts in Asia.
- Previous leadership roles: Senior Commercial Manager of Linc Energy Ltd. Executive GM for Bucyrus Australia Pty Ltd, COO of Industrea Limited as well as executive management roles with Repco, Hagemeyer and Hitachi.
- Prior to joining CXY, Rob was the CEO and Managing Director of a Singapore-based boutique consulting firm NSP Asia Consulting, advising investors and resources companies on merger and acquisition opportunities in the coal and iron ore sectors in Asia and Australia.



Investment Highlights

- ✓ Queensland coal assets located in world renown coal producing basins (Bowen & Surat)
- ✓ Mackenzie drilling program underway for resource validation
- ✓ Mackenzie coal asset – 120 to 170Mt Exploration Target *
- ✓ Exposure to both Thermal and target Metallurgical (PCI) coal | good existing infrastructure
- ✓ Coal Inventory already 433 Mt JORC Compliant Resources * (Wandoan & Kingaroy) with upside PCI coal potential (Mackenzie)
- ✓ Pathway to cash flows with development program at Mackenzie
- ✓ Undervalued when compared to market peers
- ✓ Opportunity to consolidate additional coal assets at current (depressed) asset prices to build scale

* Refer to Competent Person's Statement on page 2

Transformational Steps Underway

Since the Capital Raising announced on 21 February 2013, Cougar Energy has taken the following steps in implementing and supporting the Company's transformation:

- ✓ **Initiated a phase one drilling program for Mackenzie coal tenement (EPC 1445)**
- ✓ **Added significant coal/resources and corporate experience to the Board**
- ✓ **Discontinued the dilutionary funding facility**
- ✓ **Corporate repositioning leading to reduced cost base to more sustainable levels**
- ✓ **Accelerated exploration of existing conventional coal assets**
- ✓ **Board & Management buying CXY stock on market**

(Refer to ASX announcements March - April 2013 www.cougarenergy.com.au)

Immediate Focus Areas

DRIVER	IMPACT
Company repositioning	Clear focus on carbon materials and alternative energy
Increasing coal inventory	Validation of target PCI coal asset leads to expected value uplift
Removal of legacy issues	Positive impact on cash burn and removes management distraction
Seeking strategic and/or cornerstone investors	Allows company to deliver on increasing coal inventory

Vision and Direction

To unlock value from its conventional coal assets in addition to the continued development of its alternative energy activities through:

1. Creation of business streams covering carbon materials and alternative energy.
2. Focus on progressing target Metallurgical and Thermal coal projects.
3. Identification of other projects/opportunities in the resources sector within Australia, Asia and Africa.

“As an energy company, Cougar Energy will look to apply its knowledge and know how in related technologies of coal upgrading and alternative energy opportunities”.

Coal Assets | 433 Mt JORC Compliant

WANDOAN
Coal Asset
Thermal

KINGAROY
Coal Asset
Thermal

MACKENZIE
Coal Asset
Target PCI

AUSTRALIAN COAL ASSETS

Wandoan 360Mt JORC (32 Mt indicated & 328 Mt inferred) + Kingaroy 73 Mt JORC (45 Mt indicated & 28 Mt inferred) + Mackenzie Exploration Target 120Mt to 170Mt *

All 100% Owned by Cougar Energy

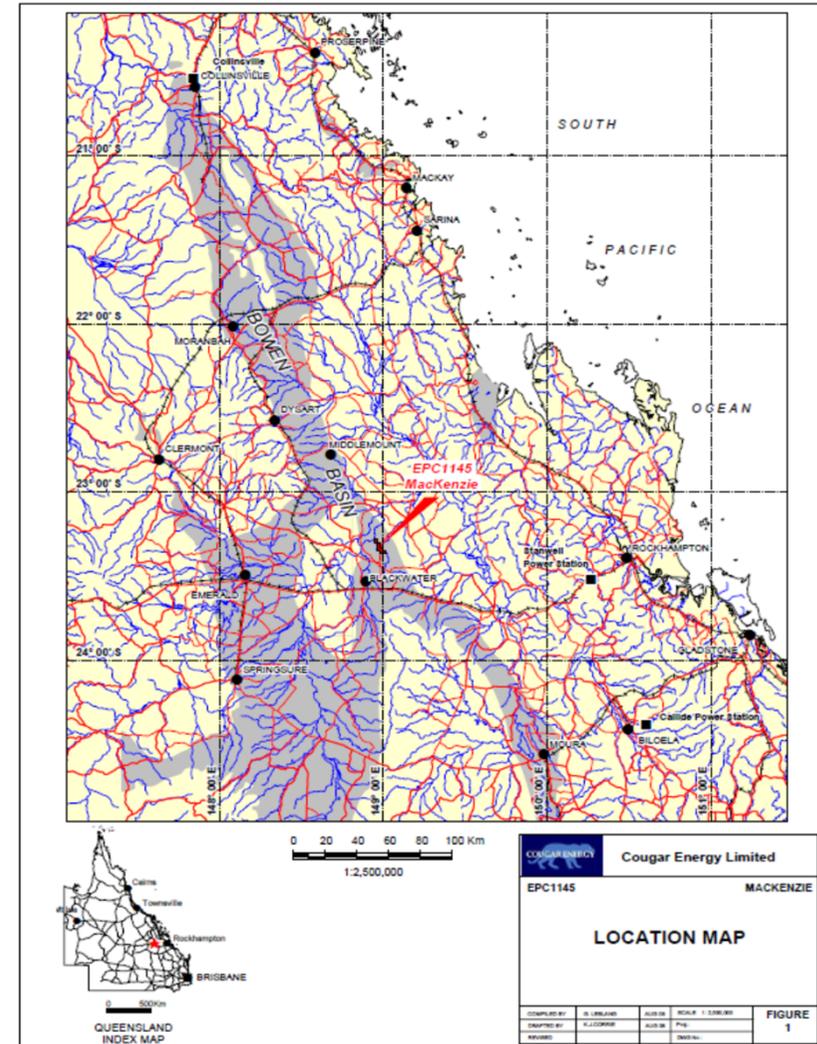
DIVERSIFIED COAL ASSETS | PCI and THERMAL GRADE COAL

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Mackenzie EPC 1445

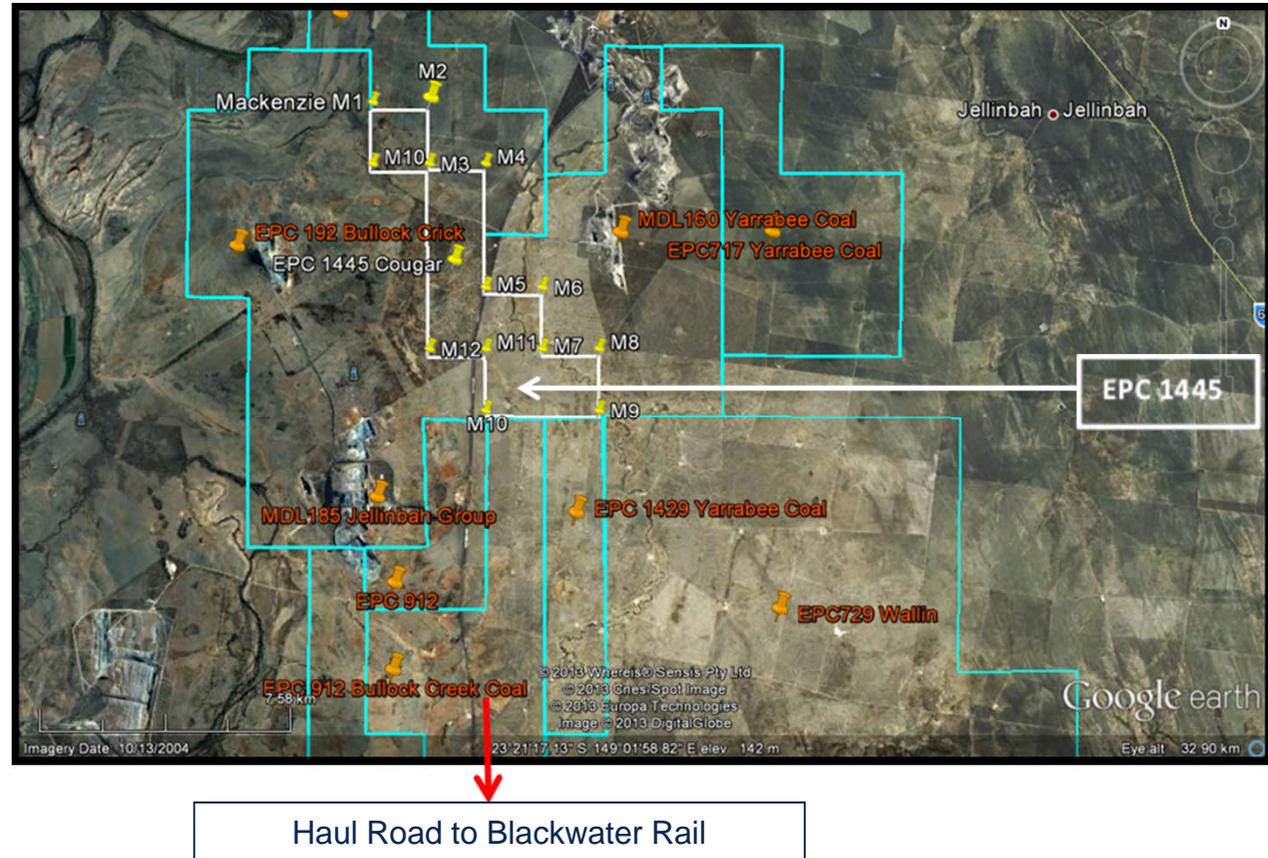
- 100% holder of Exploration Permit for Coal (EPC) 1445 in the Central Bowen Basin, Queensland.
- Located between the open cut operating mines of Jellinbah East (south-west of the tenement) and Yarrabee (north-east of the tenement) – long term producers of PCI grade export coal.
- Previously published **Exploration Target of 120-170 million tonnes** * at estimated depths between 250 - 400 metres was arrived at in a Company-commissioned report which has analysed publically available data selected on the basis of overlap and proximity of the historical tenements to the current footprint of EPC 1445.
- Preparations for a phase one drilling program on EPC 1445 were commenced during the first quarter 2013.

* Refer to Competent Person's Statement on page 2



Mackenzie | Location Detail

- Haul road used by Yarrabee mine runs north to south through EPC 1445.
- 26Kms to the Blackwater rail line which transports coal to the Port of Gladstone.
- Well positioned for infrastructure support, mine development and coal logistics.



“The Mackenzie tenement is well located close to existing logistics infrastructure”

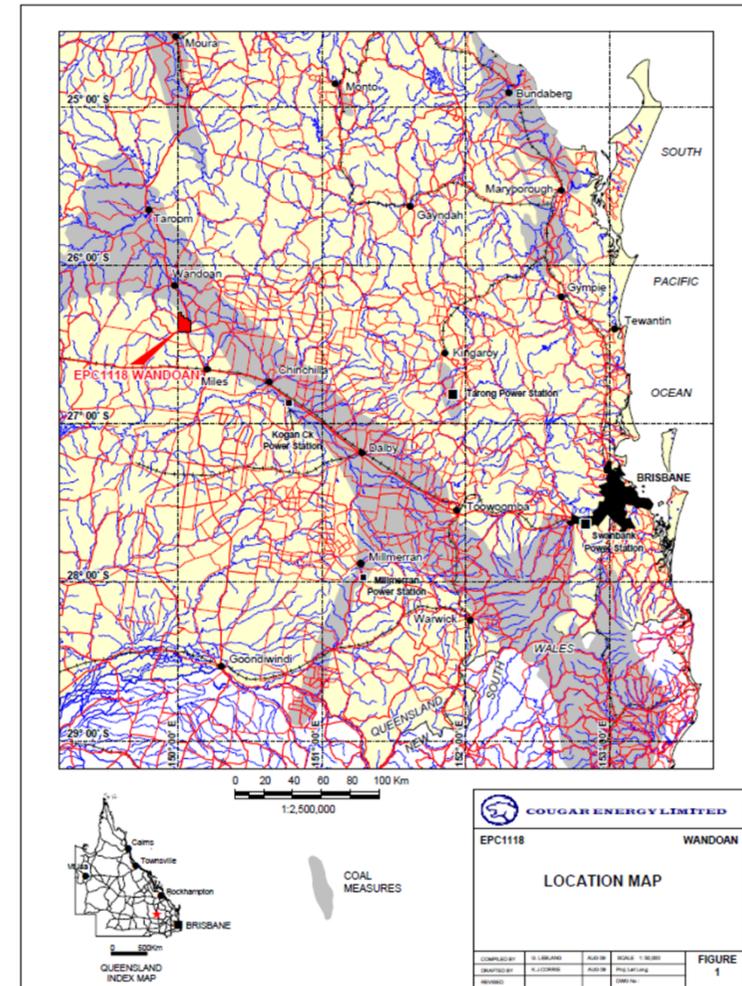
Wandoan | MDL 420

- 100% holder of Mineral Development Licence (MDL) 420 (previously the area covered by EPC 1118) in the Surat Basin, Queensland.
- Coal tenement is approximately 35 km north-west of Miles and 30 km south-east of Wandoan and is 81 km² in size.
- Thermal coal resources are suited to power generation.
- 11 holes completed by Cougar and data from 4 other holes completed by previous explorers was also evaluated.
- 6 holes were used as points of observation. Holes drilled within the Estimated Resource areas have all been core sampled and analysed to generate the following JORC Compliant Coal Resources estimation:

	Indicated Resource *	Inferred Resource *	Total Resource *
Wandoan MDL 420	32.29 Mt	328.32 Mt	360.61 Mt

- Potential to expand quality and quantity of the reported resource with additional drilling program.

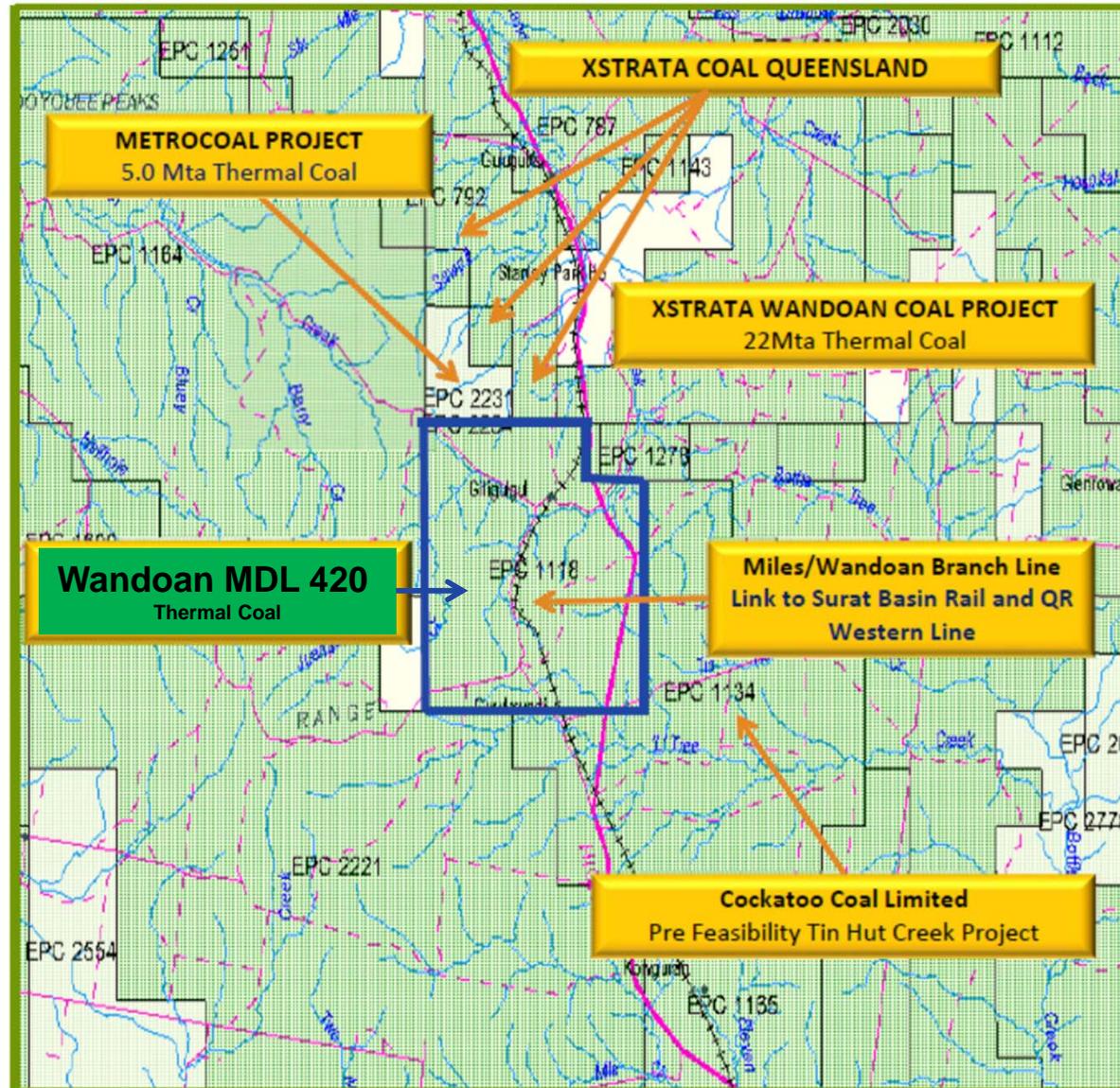
* Refer to Competent Person's Statement on page 2



Wandoan | Surrounding Projects

- Tenement located adjacent to:
 - Xstrata proposed Wandoan Coal Project 22 Mta
 - Metrocoal planned Bundi Project 5.5Mta
 - Cockatoo Coal planned Collingwood Project, and
 - Stanmore Coal planned Clifford Project.

- The coals in MDL 420 fit export coal qualities and are the geographical equivalents of the seams targeted in the Xstrata Wandoan Project, namely the Macalister Seam interval.

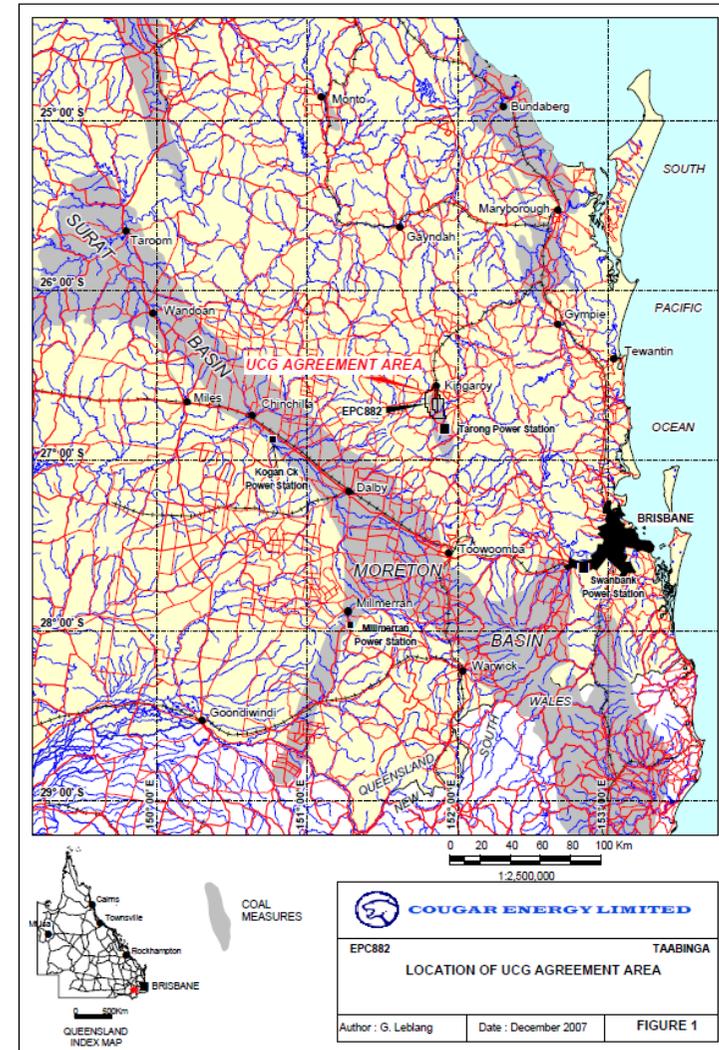


Kingaroy MDL 385

- 100% holder of Mineral Development Licence (MDL) 385 in the Surat Basin, Queensland.
- Coal tenement is approximately 10 km south of Kingaroy and is 9 km² in size.
- Thermal coal resources are suited to power generation.
- Two seams identified at depths of 105 to 221 metres with seam thicknesses 6.5 to 16.8 metres.
- 23 holes completed and cores from 4 holes were sampled to generate the following JORC Compliant Coal Resources estimation:

	Indicated resource *	Inferred resource *	Total resource *
Kingaroy MDL 385	44.97 Mt	28.30 Mt	73.27 Mt

* Refer to Competent Person's Statement on page 2



UCG

The Board continues its review of the Company's UCG business in the context of UCG's global market attractiveness.

Initial conclusions from this review:

- UCG as a feedstock for power generation competes against low rank coals (Indonesia).
- Surplus conventional and non-conventional gas supplies resulting in lower gas prices are providing stiff competition for greenfield alternative energy projects such as UCG.
- Cougar Energy is refining its strategic approach to UCG. Previous efforts were spreading scarce capital across too many prospects without advancing beyond the MOU stage.
- The Company continues to hold a licencing agreement with Ergo Exergy Technologies, Inc.
- A sharper focus on UCG project development will be narrowed to markets in Asia where there can be control of the coals assets suitable for UCG.

Milestones | 2013

Release the Mackenzie Maiden JORC Compliant Resource

- ✓ Establishes both coal quality and quantity
- ✓ Enhances coal inventory

Progress the Project Development of Mackenzie

- ✓ Continue to add value to the asset as it moves along the development timeline
- ✓ Creates investment attractiveness for JV partners
- ✓ Builds pathway to cashflows

Scoping Study Wandoan

- ✓ Establishes first pass economics for a potential mining project
- ✓ Creates investment attractiveness for JV partners

Resolve Remaining Legacy Issues

- ✓ Focuses the company on key deliverables

Attract Strategic / Cornerstone Investor

- ✓ Coal asset developments open up pipeline of potential senior level investors
- ✓ Creates financial flexibility and muscle to deliver on milestones

Company Information

Share Data

(as at 30 April 2013)

No. of shares: 1,599,275,714
No. of shareholders: 7,055
No. of options: 3,000,000
Top 20 holders: 22.3 %
Current price: A\$ 0.004 (0.4 cents)
Market cap: A\$ 6.4 million
52 weeks range: A\$ 0.018 – 0.003



Source: ASX

Contacts



Rob Neill,
CEO and Managing Director
Tel: + 61 (0) 418 161 162
rob.neill@cougarenergy.com.au



Brad Glynne,
GM - Corporate Finance and
Investor Relations
Tel: + 61 (0) 447 774 009
brad.glynne@cougarenergy.com.au

