



ASX ANNOUNCEMENT

10 September 2013

MANAGEMENT CHANGE

Cougar Energy Limited (ASX: CXY - the "Company") advises that Mr Rob Neill, CEO and Managing Director has resigned as the CEO and as a Director of the Company and its subsidiaries with immediate effect.

Rob has decided to undertake other activities but will continue to provide management support to the Company as required during an interim handover period.

Since joining the Company in August 2012 Rob has successfully overseen the transformation of the Board and initiated and completed the work necessary for the production of the maiden resource estimate of the Mackenzie PCI Coal Project which was announced in July.

He also repositioned Cougar Energy to take advantage of its coal assets resulting in the attraction of new institutional investors to the Company and provided the leadership in reshaping its business operating model.

The Board would like to thank Rob for his contributions to the Company and wishes him well in his future endeavours.

Andrew Matheson, Chairman, will assume interim executive responsibilities with the Company pending a search and appointment of a new Managing Director. The Company will also close its Melbourne office in November 2013 at the end of the current lease and plans to relocate to Brisbane to be closer to its tenements and activities.

"These changes are consistent with our approach stated earlier this year to reduce the Company's cash burn, deal with the legacy issues and realign staff skill sets to drive the next phase of the development of our projects. In the near future we will also be asking shareholders at the EGM on 19 September to approve a change of company name to Moreton Resources Ltd. These steps reflect our aim to further reposition the Company's activities in Queensland." said Andrew Matheson, Chairman.

The Company has commenced its search for a new Director and intends to update the status of its study work at Mackenzie before the end of this month.