



ASX ANNOUNCEMENT

Wednesday 10 April 2013

Cougar Energy discontinues funding facility with The Australia Special Opportunity Fund LP

Cougar Energy Limited (ASX: CXY) advises that it has now terminated the Share Purchase Agreement (SPA) with The Australia Special Opportunity Fund LP (ASOF).

This has been closed at no cost to Cougar Energy and follows on from the completion of the capital raising in February of this year as well as the postponement of tranche payments under the SPA announced to the ASX on 26 February 2013.

The Board has reviewed the Company's external funding strategy in light of the current drilling program at the Company's metallurgical (PCI) target coal resource at Mackenzie in Queensland's Bowen Basin to generate its maiden JORC report.

Mr Rob Neill, CEO and Managing Director commented: "The ASOF facility has served us well and we are grateful to the Lind Partners team for the professional management and conduct of the funding. As Cougar Energy moves further down the pathway of generating value for all shareholders through the exploration and development of Mackenzie, the Company will seek to source its funding from key cornerstone and institutional investors and current shareholders."

Rob Neill
CEO & Managing Director