

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**COUGAR ENERGY LIMITED**

ABN

**75 060 111 784**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Listed fully paid ordinary shares (CXY). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 28,208,097                               |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares.              |

---

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

4

Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes, the shares issued pursuant to this notice rank equally in all respects with the Company's other fully paid ordinary shares (CXY).

5

Issue price or consideration

| Number Issued           | Issue Price         | Total Consideration |
|-------------------------|---------------------|---------------------|
| 8,208,097<br>20,000,000 | 1.4772 cents<br>n/a | n/a<br>n/a          |

6

Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Shares issued pursuant to a security purchase agreement between the Company and The Australian Special Opportunity Fund LP entered into on 24 February 2012:  
8,208,097 shares as payment of the commencement fee  
20,000,000 shares as collateral security for the Company's performance of its obligations under the agreement

7

Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates

| Issue Date | Number Issued |
|------------|---------------|
| 27-02-2012 | 28,208,097    |

8

Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)

| Number        | <sup>+</sup> Class               |
|---------------|----------------------------------|
| 1,160,139,999 | Fully paid ordinary shares (CXY) |

<sup>+</sup> See chapter 19 for defined terms.

|    | Number  | <sup>+</sup> Class   |
|----|---|--|
| 9  | Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable) |  |
|    | 800,000   | Management options with an exercise price of \$0.10 (10 cents) and an expiry date of 01-05-2012 (CXYAQ)  |
|    | 800,000   | Management options with an exercise price of \$0.15 (15 cents) and an expiry date of 01-05-2012 (CXYAQ)  |
|    | 800,000   | Management options with an exercise price of \$0.20 (20 cents) and an expiry date of 01-05-2012 (CXYAQ)  |
|    | 1,600,000   | Management options with an exercise price of \$0.10 (10 cents) and an expiry date of 03-05-2012 (CXYAQ)  |
|    | 1,700,000   | Management options with an exercise price of \$0.15 (15 cents) and an expiry date of 03-05-2012 (CXYAQ)  |
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)                                  | <p>In relation to the ordinary shares that are the subject of this notice; their dividend entitlement is the same as for all the other fully paid ordinary shares on issue.</p> <p>In relation to the unlisted management and vendor options on issue; none of these options carry any right to participate in dividends until such time as fully paid ordinary shares are issued pursuant to the exercising of those options.</p> |

---

<sup>+</sup> See chapter 19 for defined terms.

## **Part 2 - Bonus issue or pro rata issue**

|    |   |                      |
|----|---|----------------------|
| 11 | Is security holder approval required?   | <input type="text"/> |
| 12 | Is the issue renounceable or non-renounceable?  | <input type="text"/> |
| 13 | Ratio in which the <sup>+</sup> securities will be offered  | <input type="text"/> |
| 14 | <sup>+</sup> Class of <sup>+</sup> securities to which the offer relates  | <input type="text"/> |
| 15 | <sup>+</sup> Record date to determine entitlements  | <input type="text"/> |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?  | <input type="text"/> |
| 17 | Policy for deciding entitlements in relation to fractions   | <input type="text"/> |
| 18 | Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. | <input type="text"/> |
| 19 | Closing date for receipt of acceptances or renunciations  | <input type="text"/> |
| 20 | Names of any underwriters   | <input type="text"/> |
| 21 | Amount of any underwriting fee or commission  | <input type="text"/> |
| 22 | Names of any brokers to the issue   | <input type="text"/> |
| 23 | Fee or commission payable to the broker to the issue  | <input type="text"/> |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders   | <input type="text"/> |
| 25 | If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting  | <input type="text"/> |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  | <input type="text"/> |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders   | <input type="text"/> |
| 28 | Date rights trading will begin (if applicable)  | <input type="text"/> |

---

+ See chapter 19 for defined terms.

|    |  |  |
|----|--|--|
| 29 | Date rights trading will end (if applicable)   |  |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?                            |  |
| 31 | How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? |  |
| 32 | How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?                    |  |
| 33 | <sup>+</sup> Despatch date   |  |

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities  
 Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories
- 1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

---

<sup>+</sup> See chapter 19 for defined terms.

## Entities that have ticked box 34(b)


| 38     | Number of securities for which<br>+quotation is sought   |   |        |        |  |  |
|--------|--|---|--------|--------|--|--|
| 39     | Class of +securities for which quotation<br>is sought  |   |        |        |  |  |
| 40     | Do the +securities rank equally in all<br>respects from the date of allotment with<br>an existing +class of quoted +securities?<br><br>If the additional securities do not rank<br>equally, please state: <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate<br/>for the next dividend, (in the case of<br/>a trust, distribution) or interest<br/>payment</li><li>• the extent to which they do not rank<br/>equally, other than in relation to the<br/>next dividend, distribution or interest<br/>payment</li></ul> |   |        |        |  |  |
| 41     | Reason for request for quotation now<br><br>Example: In the case of restricted<br>securities, end of restriction period<br><br>(if issued upon conversion of another<br>security, clearly identify that other<br>security)   |   |        |        |  |  |
| 42     | Number and +class of all +securities<br>quoted on ASX ( <i>including</i> the securities<br>in clause 38)   | <table><tr><th>Number</th><th>+Class</th></tr><tr><td></td><td></td></tr></table> | Number | +Class |  |  |
| Number | +Class   |   |        |        |  |  |
|        |  |   |        |        |  |  |

---

+ See chapter 19 for defined terms.

## Quotation agreement

- 1       <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- 2       We warrant the following to ASX.
- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
  - An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- 3       We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4       We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before <sup>+</sup>quotation of the <sup>+</sup>securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:   
Company Secretary

Date: 27-02-2012

Print name:       Mr Rajeev Chandra

== == == == ==

---

<sup>+</sup> See chapter 19 for defined terms.