
Form 604**Corporations Act 2001
Section 671B****Notice of Change of Interests of Substantial Holder**

To Company Name/Scheme COUGAR METALS NLACN/ARSN 100 684 053

1. Details of substantial holder (1)Name ROSANNE THELMA SWICKACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 19/12/2008
The previous notice was given to the company on 29/11/2007
The previous notice was dated 29/11/2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	10,246,875	12.35%	51,491,875	34.36%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
29 Jan 08	Rosanne Thelma Swick	Transfer of shares from personal name to Savvy Family Trust which she controls.	\$525,528	3,645,000 Ordinary Shares	nil
28 Nov 2008	Rosanne Thelma Swick	Increase in relevant interest resulting from exercise of rights by Savvy Capital Management Pty Ltd as trustee for the Savvy Family Trust	\$1,200	100,000 Ordinary Shares	100,000
19 Dec 2008	Rosanne Thelma Swick	Increase in relevant interest resulting from exercise of rights by Swick Nominees Pty Ltd as trustee for The Swick Family Trust	\$750,000	37,500,000 Ordinary Shares	37,500,000
19 Dec 2008	Rosanne Thelma Swick	Increase in relevant interest resulting from exercise of rights by Savvy Capital Management Pty Ltd as trustee for the Savvy Family Trust	\$72,900	3,645,000 Ordinary Shares	3,645,000

