



29 November 2018

## Brazilian Drilling Division Divestment

- Sale of two diamond drilling rigs

Cougar Metals NL (ASX:CGM) ("the Company") is pleased to announce that as part of its strategy of divesting of the Brazilian Drilling Division, that two diamond drilling rigs have recently been sold, with settlement now achieved and funds of US\$278,000 received from the sale process.

The Company is continuing the divestment process, with its three remaining RC drill rigs and sundry equipment being actively marketed and prepared for sale.

For further information please contact the undersigned via email using [r.swick@cgm.com.au](mailto:r.swick@cgm.com.au)

Yours sincerely  
**COUGAR METALS NL**  
**RANDAL SWICK**  
***Executive Chairman***

### ***Forward Looking Statements***

*Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Cougar Metals NL, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors*