



Lodgement of Prospectus with the ASIC	11 February 2019
Lodgement of Prospectus and Appendix 3B (application for Official Quotation of the Shares the subject of the Offers) with ASX	11 February 2019
Notice sent to Option holders	11 February 2019
Notice sent to Shareholders	13 February 2019
“Ex” date	14 February 2019
Record Date for determining Entitlements	7.00pm (WST) 15 February 2019
Prospectus sent out to Shareholders & Company announces this has been completed. Offer and Top Up Facility offer opens.	20 February 2019
Last day Company can extend Closing Date	1 March 2019
Closing Date of the Offer and Top Up Facility offer*	6 March 2019
Securities under Offer and Top Up Facility quoted on a deferred settlement basis*	7 March 2019
ASX notified of under subscriptions	11 March 2019
Issue date/Securities entered into Shareholders' / investors security holdings*	13 March 2019
Official Quotation of Shares issued under the Offers*	13 March 2019
Dispatch of Holding Statements	13 March 2019

* The dates above are indicative only and are subject to change. The Directors may vary these dates subject to any applicable requirements of the Corporations Act or the Listing Rules. The Directors may extend the Closing Date by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

In accordance with the ASX Listing Rules, the key information relating to the Offers is set out below:

- Shareholder approval is not required for the Entitlement Issue;
- each new Share will rank equally with and be issued on the same terms and conditions as those quoted fully paid ordinary shares already issued by the Company. Application for quotation of the new Shares offered under the Entitlement Issue was made by the Company on 11 February 2019;
- each Option is exercisable at \$0.01 on or before 31 March 2022 and otherwise on the terms set out in the Prospectus;
- holdings on different registers will not be aggregated for determining entitlements;
- for the purpose of determining Entitlements, fractional entitlements will be rounded up;
- only shareholders with a registered address in Australia and New Zealand as at the Record Date are eligible to participate in the Entitlement Issue;



- the Top Up Facility will be available to Eligible Shareholders;
- the Shortfall Offer will be made to those persons determined by the Directors. Shares will be offered under the Shortfall Offer at an issue price of \$0.002 per Share with 1 free attaching Option per Share issued. If there is no shortfall from the Entitlement Issue, there will be no Shortfall Offer;
- the Prospectus and entitlement acceptance forms will be sent to Eligible Shareholders on 20 February 2019;
- the Company sent a notice on 11 February 2019 to holders of options to acquire Shares advising them that they must exercise their options, and receive the underlying Shares, before the Record Date in order to participate in the Entitlement Issue in respect of the underlying Shares (providing they are an Eligible Shareholder);
- entitlements under the Entitlement Issue are not transferrable, accordingly rights to entitlements will not be tradable on ASX or otherwise transferable. Eligible Shareholders who do not take up their entitlements in full will not receive any value in respect of that part of their entitlement that they do not take up;
- a maximum of 981,228,416 new Shares and a maximum number of 490,614,208 Options will be issued under the Entitlement Issue (assuming full subscription and that no options to acquire Shares are exercised prior to the Record Date). This number is subject to reconciliation of entitlements and rounding. Based on that number the maximum number of Shares and Contributing Shares on issue following the Entitlement Issue will be approximately 1,962,456,832 and the maximum number of options to acquire shares on issue following the Entitlement Issue will be 540,614,208;
- the Company does not have a dividend policy and does not intend to declare one in the near future; and
- the proceeds from the Entitlement Issue intend to be applied as follows (assuming the Offers are fully subscribed):

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Cost of infill drilling programs of existing high grade zone at the Pyke Hill project.	150,000	7.64
2.	Evaluation of divestments	50,000	2.55
3.	Completion of Ceara Lithium Work Program	125,000	6.37
4.	Plateado Cobalt Work Program	80,000	4.08
5.	Enforcement of KPM arbitration award ¹	40,000	2.04
6.	Review of acquisition opportunities	100,000	5.10
7.	Expenses of the Offer ²	31,868	1.62
8.	Debt retirement ³	960,000	48.92
9.	Working capital for 12 months (including Director's remuneration of \$134,000)	425,589	21.69
Total		1,962,457	100%



Pursuant to the Entitlement Issue there are a number of actions Eligible Shareholders may take:

- take up some or all of your entitlements;
- take up all of your entitlements and apply for additional Shares under the Top Up Facility; or
- not participate in the Entitlement Issue and if so, you do not need to take any action.

If you are eligible and wish to participate in the Entitlement Issue, it will be necessary for you to complete and return the personalised Entitlement and Acceptance Form (that will accompany the Prospectus expected to be sent to Eligible Shareholders on 20 February 2019) in accordance with the instructions on that Form. You will need to ensure your application money for the entitlements you wish to take up is received by the Company's share registry, Security Transfer Australia Pty Ltd, by no later than 5.00pm (WST) on 6 March 2019.

You should consider the Prospectus in full if you are considering applying for Shares and Options under the Prospectus.

If you have any questions concerning the Entitlement Issue or Shortfall or the actions you are required to take to subscribe for Shares and Options, please contact your financial advisor or Ben Donovan, Company Secretary, on +61 (08) 9482 0580 or by email to admin@cgm.com.au

Yours sincerely

Ben Donovan
COMPANY SECRETARY
COUGAR METALS NL