

13 June 2014

Company Announcement Office
ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sirs

BRAZIL TENEMENT SALE UPDATE – FURTHER US\$500k RECEIVED

Cougar Metals NL (ASX Code: CGM) is pleased to announce that further to the Company's ASX announcement dated 26 November 2013 titled "Sale of Brazil Tenements", CGM has received a further cash instalment of ~US\$500,000.

As advised in the Company's ASX announcement of 26 November 2013, the Company entered into agreements to sell 100% of its mineral tenements and freehold properties in Brazil for net proceeds of ~US\$3.25 million (net of transaction costs and liabilities); with the funds to be received over a 2 year period.

Inclusive of the latest receipt of US\$500,000, the Group has now received ~US\$1.765 million pertaining to the sale of its Brazilian mineral tenements and freehold properties.

For further information please contact the undersigned via email at r.swick@cgm.com.au or alternatively contact Michael Fry (CFO & Company Secretary) on +61 8 9381 1755.



RANDAL SWICK
MANAGING DIRECTOR