

## Appendix 3Y

### Change of Director's Interest Notice

*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 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>COUGAR METALS NL</b>
<b>ABN</b>	<b>27 100 684 053</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Randal Lloyd Swick
<b>Date of last notice</b>	6 July 2011

#### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Marcia Swick – Wife
<b>Date of change</b>	4 July 2011

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<p><b>No. of securities held prior to change</b></p>	<p><b>Direct</b>  4,243,000 FPO Shares  Randal Lloyd Swick</p> <p>3,000,000 Options  Mr Randal Swick</p> <p><b>Indirect</b>  26,600,060 FPO Shares  Vendex Pty Ltd ATF The Vendex Family A/C</p> <p>750,000 FPO Shares  Randal Swick ATF Swick Family Super Fund A/C</p> <p>2,167,000 FPO Shares  Kirsten Anne Swick ATF Randal Lloyd Swick</p>
<p><b>Class</b></p>	<p>FPO Shares</p>
<p><b>Number acquired</b></p>	<p>47,239,940 FPO Shares</p>
<p><b>Number disposed</b></p>	<p>0</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$2,031,317.42  (\$0.043 per FPO Share)</p>
<p><b>No. of securities held after change</b></p>	<p><b>Direct</b>  3,000,000 Options  Mr Randal Swick</p> <p><b>Indirect</b>  750,000 FPO Shares  Randal Swick ATF Swick Family Super Fund A/C</p> <p>80,250,000 FPO Shares  Marcia Swick</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market trade</p>

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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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