



8 February 2011

PricewaterhouseCoopers Securities proceeds to Corporate Finance role

The Board of Directors of **Cougar Energy Limited (ASX: CXY)** advises that it has mandated PricewaterhouseCoopers Securities Limited (PwCS) to commence Phase 2 of its corporate finance mandate.

Based on the advice and recommendations made to the Company by PwCS in Phase 1, the Company has engaged PwCS to approach a select number of companies to explore options including investments in the Company as well as merger and acquisition opportunities in Australia and/or offshore. PwCS will work directly with the Company's Board of Directors under this mandate.

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