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22 MARKET WRAP

Taking Stock

Cougar Energy



52wk high	\$0.15	Fwd EPS	n/a
52wk low	\$0.05	Fwd P/E	n/a
1yr return	-34.1%	Div yield	n/a

Pouncing on capital

Underground coal gasification play Cougar Energy flicks the switch on Wednesday on its first share purchase plan, topping up its coffers before starting construction at its Kingaroy project in Queensland. Cougar last week raised \$8.3 million through a share placement after the company sensed improving investor sentiment towards the sector. The share purchase plan aims to raise up to \$6 million, and will offer shares at 8.25¢ – the same price offered under the recent placement. Cougar expects to begin gas pre-production at Kingaroy in the first half of 2010, and will also start a bank feasibility study at that time. Cougar is proposing a 400 megawatt power plant at the site. Rival Carbon Energy, meanwhile, is hoping to have its first power plant – a 5MW development in Queensland – operational by the end of the year.

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