



## Announcement Summary

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**Entity name**

CHALLENGER EXPLORATION LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday March 31, 2023

**The +securities to be quoted are:**

☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

**Total number of +securities to be quoted**

| ASX +security code | Security description | Number of +securities to be quoted | Issue date |
|--------------------|----------------------|------------------------------------|------------|
| CEL                | ORDINARY FULLY PAID  | 833,333                            | 30/03/2023 |

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

CHALLENGER EXPLORATION LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

### 1.2 Registered number type

ABN

### Registration number

45123591382

### 1.3 ASX issuer code

CEL

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

31/3/2023



## Part 2 - Type of Issue

### 2.1 The +securities to be quoted are:

☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

### Previous Appendix 3B details:

| Announcement Date and Time | Announcement Title                       | Selected Appendix 3B to submit quotation request |
|----------------------------|------------------------------------------|--------------------------------------------------|
| 09-Sep-2022 10:34          | New - Proposed issue of securities - CEL | A placement or other type of issue               |

### 2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

☒ Yes

### 2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

The convertible debenture term is four years. Under the terms and conditions, interest at 2% is payable quarterly in shares on the debenture.



Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

CEL : ORDINARY FULLY PAID

Issue date

30/3/2023

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

| Number of +securities held | Number of holders | Total percentage of +securities held<br>For example, to enter a value of 50% please input as 50.00 |
|----------------------------|-------------------|----------------------------------------------------------------------------------------------------|
| 1 - 1,000                  |                   | %                                                                                                  |
| 1,001 - 5,000              |                   | %                                                                                                  |
| 5,001 - 10,000             |                   | %                                                                                                  |
| 10,001 - 100,000           |                   | %                                                                                                  |
| 100,001 and over           |                   | %                                                                                                  |



Issue details

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**Number of +securities to be quoted**

833,333

**Are the +securities being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

The convertible debenture term is four years. Under the terms and conditions, interest at 2% is payable quarterly in shares on the debenture.

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.128600

**Any other information the entity wishes to provide about the +securities to be quoted**

No

**Part 4 - Issued capital following quotation**

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**Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:**

**(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)**

| <b>ASX +security code and description</b> | <b>Total number of +securities on issue</b> |
|-------------------------------------------|---------------------------------------------|
| CEL : ORDINARY FULLY PAID                 | 1,046,648,372                               |

**4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)**

| <b>ASX +security code and description</b>          | <b>Total number of +securities on issue</b> |
|----------------------------------------------------|---------------------------------------------|
| CELAF : PERFORMANCE RIGHTS                         | 24,772,427                                  |
| CELAE : PERFORMANCE SHARES                         | 120,000,000                                 |
| CELAU : CONVERTIBLE DEBENTURE                      | 1                                           |
| CELAT : OPTION EXPIRING 20-JUL-2025 VARIOUS PRICES | 10,000,000                                  |