

# 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 30/9/2001.

<b>Name of entity</b>	<b>Challenger Exploration Limited</b>
<b>ACN</b>	<b>123 591 382</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>	Scott Funston
<b>Date of last notice</b>	5 July 2019

### 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*

<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.	Mr Francis Scott Funston and Mrs Victoria Alexis Suzanne Funston <Funston Investment A/C> - Trustee and Beneficiary
<b>Date of change</b>	2 December 2019
<b>No. of securities held prior to change</b>	Mr Francis Scott Funston and Mrs Victoria Alexis Suzanne Funston <Funston Investment A/C>  - 3,666,667 Ordinary Shares - 2,000,000 Unlisted 3 cent options exercisable on or before 30 June 2022
<b>Class</b>	(i) Ordinary Shares (ii) Performance Rights
<b>Number acquired</b>	(i) 937,500 (ii) 5,000,000 Class A 5,000,000 Class B
<b>Number disposed</b>	Nil

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(i) In lieu of consulting fees of \$37,500 as approved by shareholders on 28 November 2019 (ii) Nil
<b>No. of securities held after change</b>	Mr Francis Scott Funston and Mrs Victoria Alexis Suzanne Funston <Funston Investment A/C> <ul style="list-style-type: none"> <li>- 4,604,167 ordinary shares</li> <li>- 2,000,000 Unlisted 3 cent options exercisable on or before 30 June 2022</li> <li>- 5,000,000 Class A Performance Rights</li> <li>- 5,000,000 Class B Performance Rights</li> </ul>
<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	(i) In lieu of consulting fees of as approved by shareholders on 28 November 2019 (ii) Issue of Performance Rights as approved by shareholders on 28 November 2019

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

<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>	

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**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>	
<b>If prior written clearance was provided, on what date was this provided?</b>	