Announcement Summary

Entity name

CHALLENGER GOLD LIMITED

Date of this announcement

Friday October 23, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible debenture	150	15/10/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

CHALLENGER GOLD LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

23/10/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
28-Sep-2026 09:54	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?
No

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Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

23/10/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

150

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 142,550.00000000

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Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code
New class - code to be confirmed

+Security description
Convertible debenture

+Security type
+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued
15/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.
https://announcements.asx.com.au/asxpdf/20260928/pdf/074lnlnddqf96d.pdf

+Convertible debt securities Details

Type of +security
Convertible note or bond

+Security currency
USD - US Dollar

Face value
USD 1,000.00000000

Interest rate type
Fixed rate

Frequency of coupon/interest payments per year
Quarterly

First interest payment date
31/1/2027

Interest rate per annum
11.00 %

Is the interest rate per annum estimated at this time?
No

s128F of the Income Tax Assessment Act status applicable to the +security
Not applicable

Is the +security perpetual (i.e. no maturity)?
No

Maturity date
16/10/2031

Select other feature(s) applicable to the +security
Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?
No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged
CEL : ORDINARY FULLY PAID

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Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

150

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CEL : ORDINARY FULLY PAID	171,120,303

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

ASX +security code and description	Total number of +securities on issue
CELAF : PERFORMANCE RIGHTS	1,041,213
CELAZ : OPTION EXPIRING 30-JUN-2029 EX $3.12	18,125,008
CELAW : OPTION EXPIRING 06-JAN-2027 VARIOUS PRICES	7,386,334
CELAH : OPTION EXPIRING 30-JUN-2027 EX $2.00	100,000
CELAX : OPTION EXPIRING 25-AUG-2028 EX $2.40	12,493,134
CELAY : OPTION EXPIRING 02-NOV-2028 EX $3.90	1,000,000
New class - code to be confirmed : Convertible debenture	150

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