

Announcement Summary

Entity name

CHALLENGER GOLD LIMITED

Date of this announcement

Thursday September 10, 2026

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
CELAZ	OPTION EXPIRING 30-JUN-2029 EX \$3.12	416,667	10/09/2026

Refer to next page for full details of the announcement

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

10/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Free attaching options issued in relation to placement to strategic sophisticated investors.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class**ASX +security code and description**

CELAZ : OPTION EXPIRING 30-JUN-2029 EX \$3.12

Date the +securities the subject of this notification were issued

10/9/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Following the announcement of the Placement on 18 May 2026, the Company agreed to accept additional subscriptions from certain strategic investors, resulting in a modest increase to the size of the Placement.

Issue details**Number of +securities**

416,667

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching options under the placement.

Purpose of the issue

Other

Additional Details

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	170,247,940

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
CELAU : CONVERTIBLE DEBENTURE	1
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

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

416,667

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A