CHALLENGER BEGINS TRADING ON OTCQX MARKET

Challenger Gold Limited (ASX: CEL) (**"Challenger"** or the "**Company"**) is pleased to announce that it has qualified to trade on the OTCQX® Best Market. Challenger has upgraded to OTCQX from the OTCQB® Venture Market.

Challenger begins trading today on OTCQX under the symbol "CLLEF." U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcmarkets.com.

The OTCQX Market is designed for established, investor-focused U.S. and international companies. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws. Graduating to the OTCQX Market marks an important milestone for companies, enabling them to demonstrate their qualifications and build visibility among U.S. investors.

"Our graduation to the OTCQX Best Market is an important milestone and reflects Challenger Gold's commitment to expanding its presence in North American capital markets. We believe the OTCQX quotation will enhance our visibility with U.S. investors, broaden market participation, and contribute to increased liquidity in our shares. This is also an important step in our strategy to access additional trading platforms and a wider pool of institutional investors as we advance the Hualilán Gold Project toward commercial production," said Yohann Bouchard, Interim Chief Executive Officer of Challenger Gold Limited.

This announcement has been authorised for release by the Interim CEO of Challenger Gold Limited.

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