

Update to June 2024 Quarterly Reports

Challenger Gold Limited ('the Company' or 'Challenger') refers to its June 2024 quarterly activities report and quarterly cashflow report lodged with the ASX on 31 July 2024.

The cash flow report discloses payments to related parties in Item 6 as well as a description of those payments in the cash flow report itself rather than in the activities report. Therefore, in accordance with Listing Rule 5.3.5, Challenger confirms that the payments to related parties as advised in the Appendix 5B for the quarter ended 30 June 2024 pertain to Director and Officer fees totaling \$248k.

The Company also provides the following additional information in relation to the terms of the unsecured convertible debenture with Queen's Road Capital Investment Ltd ('Queen's Road') as disclosed in Item 7 of the Appendix 5B:

- Interest rate of 9% per annum (7% payable in cash and 2% payable in either cash or shares at Queen's Road's election) paid quarterly in arrears. The share price used to calculate the number of shares to be issued for the interest component payable in shares is the 20 day VWAP ending three trading days prior to the interest being payable.
- Maturity date of 12 September 2026. Convertible debenture can be converted to equity at any time prior to maturity at the option of Queen's Road.

This ASX release was approved by the Managing Director.

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