

## PLACEMENT PARTICIPATION

**Challenger Gold Limited (ASX: CEL)** ('CEL', or the '**Company**') refers to the announcement dated 4 June 2025 titled '\$34.5m Institutional Placement'. In this release, the Company confirmed that the Elsztain Group (an entity associated with CEL's Chairman Eduardo Elsztain and subject to shareholder approval) had committed to a minimum 12.72% pro-rata participation subject to shareholder approval by the issue of 56m shares to raise circa \$4.5m under Tranche 2 of the Placement.

The Elsztain Group has agreed to increase its commitment to 93,475,343 fully paid ordinary shares to raise circa \$7.5m with 46,737,672 free attaching options subject to shareholder approval, bringing the total amount raised under the Placement to \$37.5m. The additional \$3m raised will be allocated towards working capital.

The Notice of Meeting for the Shareholder Meeting, which will include a resolution to approve Elsztain Group's participation in the Placement, among other matters, has been released to the ASX today.

This ASX release was approved by the CEL Managing Director Kris Knauer.

### ENDS

#### For further information contact:

Investor Enquiries

**Kris Knauer**

Managing Director

**+61 411 885 979**

[kris.knauer@challengergold.com](mailto:kris.knauer@challengergold.com)

Media Enquiries

**Jane Morgan**

**+ 61 405 555 618**

[jm@janemorganmanagement.com.au](mailto:jm@janemorganmanagement.com.au)

US/Argentina Enquiries

**Sergio Rotondo**

Executive Vice Chairman

**+1 646 462 9273**

[sergio.rotondo@challengergold.com](mailto:sergio.rotondo@challengergold.com)