

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Challenger Exploration Limited
ACN	123 591 382

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Pinchas Althaus
Date of last notice	17 April 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Pasama Pty Ltd - Director and Beneficiary
Date of change	21 June 2023
No. of securities held prior to change	Pinchas Althaus - 6,300,000 Ordinary Shares Pasama Pty Ltd 5,600,000 Ordinary Shares, 5,600,000 Performance B Shares
Class	Performance Rights
Number acquired	3,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil

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No. of securities held after change	<p>Pinchas Althaus</p> <ul style="list-style-type: none"> - 6,300,000 Ordinary Shares - 3,000,000 Performance Rights <p>Pasama Pty Ltd</p> <p>5,600,000 Ordinary Shares, 5,600,000 Performance B Shares</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>3 x 1,000,000 Performance Rights Issued with various milestones, as per Notice of Annual General Meeting, and as approved by shareholders on 31 May 2023.</p>

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	