

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme CHALLENGER EXPLORATION LTD

ACN/ARSN 123 591 382

### 1. Details of substantial holder(1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures  
ACN/ARSN (if applicable) to this form)

There was a change in the interests of the substantial holder on 16 / 09 / 2022

The previous notice was given to the company on 15 / 08 / 2022

The previous notice was dated 17 / 08 / 2022

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	123,491,843	12.01%	140,756,653	13.47%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annexure A				

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure B				

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Annexure C	

**Signature**

print name Tevin Murray

capacity \*Authorised Signatory

**sign here**

date 20 / 09 / 2022

\* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 2 pages referred to in form 604 Notice of change of interests of substantial shareholder

20-Sep-22

Date

Tevin Murray,  
Authorised Signatory

## 5. Consideration

## Challenger Exploration Ltd. (CEL)

Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)	CCY	Class and number of securities affected	Person's votes affected		
16-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	16,509	16,509
16-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	10,062	10,062
16-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	56,858	56,858
16-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	9,636	9,636
16-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	14,622	14,622
16-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	188,516	188,516
17-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	7,497	7,497
17-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	4,569	4,569
17-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	25,818	25,818
17-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	4,375	4,375
17-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	6,640	6,640
17-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	85,600	85,600
18-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	1,519	1,519
18-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	925	925
18-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	5,230	5,230
18-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	886	886
18-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	1,344	1,344
18-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	17,339	17,339
19-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	7,320	7,320
19-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.19	AUD	ORD	4,461	4,461
19-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	25,211	25,211
19-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.19	AUD	ORD	4,272	4,272
19-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	6,483	6,483
19-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	83,588	83,588
22-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	30,660	30,660
22-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	18,689	18,689
22-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	105,597	105,597
22-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	17,897	17,897
22-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	27,157	27,157
22-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	350,109	350,109
23-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	5,171	5,171
23-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	3,151	3,151
23-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	17,808	17,808
23-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	3,018	3,018
23-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	4,579	4,579
23-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	59,043	59,043
24-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	16,370	16,370

Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)	CCY	Class and number of securities affected	Person's votes affected		
24-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	9,979	9,979
24-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	56,383	56,383
24-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	9,556	9,556
24-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	14,501	14,501
24-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	186,940	186,940
25-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	11,532	11,532
25-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	7,029	7,029
25-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	39,724	39,724
25-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	6,732	6,732
25-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	10,215	10,215
25-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	131,703	131,703
26-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	9,174	9,174
26-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	5,591	5,591
26-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	31,596	31,596
26-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	5,354	5,354
26-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	8,125	8,125
26-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	104,759	104,759
29-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	747	747
29-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.19	AUD	ORD	455	455
29-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	2,573	2,573
29-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.19	AUD	ORD	435	435
29-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	661	661
29-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	8,529	8,529
31-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	64,627	64,627
31-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.19	AUD	ORD	39,394	39,394
31-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	222,582	222,582
31-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	0.19	AUD	ORD	37,725	37,725
31-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	57,245	57,245
31-Aug-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	737,975	737,975
02-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	8,250	8,250
02-Sep-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	5,029	5,029
02-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	28,417	28,417
02-Sep-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	4,815	4,815
02-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	7,307	7,307
02-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	94,215	94,215
06-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	9,463	9,463
06-Sep-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	5,767	5,767
06-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	32,591	32,591
06-Sep-22	BlackRock Japan Co., Ltd.	on mkt buy	0.20	AUD	ORD	5,524	5,524
06-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	8,381	8,381
06-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	108,056	108,056
13-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	117,029	117,029
14-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.20	AUD	ORD	52,924	52,924
15-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	0.19	AUD	ORD	22,459	22,459
16-Sep-22	BlackRock Investment Management (UK) Limited	placement	0.19	AUD	ORD	2,977,328	2,977,328
16-Sep-22	BlackRock Investment Management (UK) Limited	placement	0.19	AUD	ORD	750,422	750,422
16-Sep-22	BlackRock Investment Management (UK) Limited	placement	0.19	AUD	ORD	9,956,463	9,956,463

20-Sep-22

Tevin Murray,  
Authorised Signatory

Date

## 4. Details of present registered holders

Holder of Relevant Interests	Registered Holder of Securities	Person entitled to be registered as holder (8)	Nature of Relevant Interest (6)	Class and number of Securities	Person's votes	Nature of Association
BLACKROCK ADVISORS, LLC	BNYM-THE BANK OF NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 941,334	941,334	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNYM-BONY EUROPE - LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 29,546,971	29,546,971	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNYM-BONY LUXEMBOURG		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 91,911,478	91,911,478	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	CITI-CITIBANK, LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 8,249,407	8,249,407	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	HSBC-HSBC DUSSELDORF		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 4,125,611	4,125,611	Subsidiary of BlackRock, Inc.
BlackRock Japan Co., Ltd.	BBH-BROWN BROTHERS HARRIMAN & CO - NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 3,016,105	3,016,105	Subsidiary of BlackRock, Inc.
BlackRock Japan Co., Ltd.	CITI-CITIBANK, LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 2,965,747	2,965,747	Subsidiary of BlackRock, Inc.

## Annexure C

This is Annexure C of 1 page referred to in form 604 Notice of change of interests of substantial shareholder

20-Sep-22  
**Tevin Murray,** **Date**  
**Authorised Signatory**

### 7. Addresses

The addresses of persons named in this form are as follows:

<b>Name</b>	<b>Address</b>
<b>BlackRock Group</b>	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors, LLC	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Japan Co., Ltd.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)