

25 November 2022

Australian Securities Exchange Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

***Via e-lodgement***

Dear Sirs,

***RE: Results of Annual General Meeting held on 25 November 2022***

We advise that the Resolutions contained in the Notice of Annual General Meeting were passed on a poll.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, the poll results and proxies received are attached.

For and on behalf of the Board

**Scott Funston**  
**Company Secretary**  
**CHALLENGER EXPLORATION LIMITED**

| Resolutions voted on at the meeting |   |        |               | Poll results |       |               |      |             | Proxies received |            |             |            |
|-------------------------------------|---|--------|---------------|--------------|-------|---------------|------|-------------|------------------|------------|-------------|------------|
| Resolution                          |   | Result | Voting method | Voted for    |       | Voted against |      | Abstained   | For              | Against    | Abstain     | Discretion |
| No                                  | Short description   |        |               | Number       | %     | Number        | %    | Number      | Number           | Number     | Number      | Number     |
| 1                                   | Adoption of Remuneration Report   | Passed | Poll          | 251,538,220  | 99.86 | 363,514       | 0.14 | 168,439,010 | 251,379,220      | 363,514    | 168,439,010 | 159,000    |
| 2                                   | Re-election of Director – Mr Scott Funston                              | Passed | Poll          | 419,769,144  | 99.87 | 559,600       | 0.13 | 12,000      | 419,610,144      | 559,600    | 12,000      | 159,000    |
| 3                                   | Adoption of Employee Securities Incentive Plan                          | Passed | Poll          | 250,309,220  | 99.80 | 492,514       | 0.20 | 169,539,010 | 245,150,220      | 492,514    | 169,539,010 | 5,159,000  |
| 4                                   | Approval to Issue Shares to John King in Lieu Of Cash                   | Passed | Poll          | 420,174,344  | 99.96 | 166,400       | 0.04 | -           | 420,015,344      | 166,400    | -           | 159,000    |
| 5                                   | Ratification of Prior Issue of Convertible Debenture – Listing Rule 7.1 | Passed | Poll          | 419,980,230  | 99.91 | 345,514       | 0.09 | -           | 419,821,230      | 345,514    | -           | 159,000    |
| 6                                   | Ratification of Prior Issue of Establishment Shares – Listing Rule 7.1  | Passed | Poll          | 419,992,230  | 99.92 | 345,514       | 0.08 | 3,000       | 419,833,230      | 345,514    | 3,000       | 159,000    |
| 7                                   | Ratification of Prior Issue Placement Shares – Listing Rule 7.1         | Passed | Poll          | 283,221,357  | 99.88 | 345,514       | 0.12 | 136,773,873 | 283,062,357      | 345,514    | 136,773,873 | 159,000    |
| 8                                   | Approval of 7.1A Mandate  | Passed | Poll          | 410,846,619  | 97.74 | 345,514       | 2.26 | 12,000      | 410,687,619      | 345,514    | 12,000      | 159,000    |
| 9                                   | Replacement of Constitution   | Passed | Poll          | 408,454,734  | 97.18 | 11,862,010    | 2.82 | 24,000      | 408,295,734      | 11,862,010 | 24,000      | 159,000    |

Challenger Exploration Limited  
ACN 123 591 382  
ASX: **CEL**

Issued Capital  
1,044.9m shares  
10.0m options  
120m perf shares  
16m perf rights

Australian Registered Office  
Level 1  
1205 Hay Street  
West Perth WA 6005

Directors  
Mr Kris Knauer, MD and CEO  
Mr Scott Funston, Finance Director  
Mr Fletcher Quinn, Chairman  
Mr Sergio Rotondo, Exec Director

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