

Market Announcement

26 May 2020

Challenger Exploration Limited (ASX: CEL) – Trading Halt

Description

The securities of Challenger Exploration Limited ('CEL') will be placed in trading halt at the request of CEL, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Thursday, 28 May 2020 or when the announcement is released to the market.

Issued by

Isabelle Andrews

Senior Adviser, Listings Compliance (Perth)

26 May 2020

Australian Securities Exchange Limited
Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

Attention: Chris Hesford

Dear Mr Hesford,

TRADING HALT REQUEST

The Directors of Challenger Exploration Limited (ASX Code: CEL) hereby request a trading halt of the Company's securities pending the release to the market of a material announcement regarding assays received for the El Guayabo Gold and Copper Project in Ecuador.

The trading halt is requested until an announcement is made to the market which is expected to be made on or before the opening of trading on Thursday, 28 May 2020.

The Company is not aware of any reason why the trading halt should not be granted.

For and on behalf of the board,

Scott Funston
Company Secretary
+61 413 867 600
scott.funston@challengerex.com