

## Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company Name/Scheme CHALLENGER GOLD LTD

ACN/ARSN/ABN 123 591 382

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

Name JPMorgan Chase & Co. and its affiliates

ACN/ARSN (if applicable) NA

The holder ceased to be a substantial holder on 30/March/2026  
 The previous notice was given to the company on 12/March/2026  
 The previous notice was dated 10/March/2026

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Appendix	J.P. MORGAN SECURITIES PLC	Rehypothecation of client securities under a Prime Brokerage Agreement	See Appendix	287,852,095 (Ordinary)	287,852,095 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of securities in its capacity as Principal/Proprietary	See Appendix	502,893 (Ordinary)	502,893 (Ordinary)

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES PLC	Subsidiary of JPMorgan Chase & Co.

**4. Addresses**

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

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York, New York, NY, 10017, United States
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	LEVEL 18, 83-85 CASTLEREAGH STREET, SYDNEY, NSW 2000, Australia
J.P. MORGAN SECURITIES PLC	25 Bank Street, Canary Wharf, London, E14 5JP, England

**Signature**

Print name Vasim Pathan Capacity Compliance Officer

Sign here *Vs. Pathan* Date 01/April/2026

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**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 4 of the form.
  - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (4) 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.
  - (5) 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.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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TRADES FOR RELEVANT PERIOD						
Transaction Date	Entity	Product Type	Type of Transaction	Quantity	Price (AUD)	Appendix Consideration
<b>Balance at start of relevant period</b>				<b>289,489,351</b>		
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18,332	0.17	\$ 3,116.44
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,138)	0.16	\$ 2,036.39
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,002)	0.15	\$ 305.31
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(148,597)	0.15	\$ 21,564.99
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(171,135)	0.14	\$ 23,974.99
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(82,777)	0.14	\$ 11,577.19
30-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	On-Lend Return	(287,852,095)	-	\$ -
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(103,576)	0.14	\$ 14,578.22
<b>Balance at end of relevant period</b>				<b>1,134,363</b>		

**Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.**

<b>Date:</b>	01-Apr-2026
<b>Company's name:</b>	CHALLENGER GOLD LTD
<b>ISIN:</b>	AU000000CEL8
<b>Date of change of relevant interests:</b>	30-Mar-2026
<b>Schedule</b>	
<b>Type of agreement</b>	Australian Master Securities Lending Agreement ("AMSLA")
<b>Parties to agreement</b>	Citibank N.A. as agent ("lender"), J.P. Morgan Securities Australia Limited ("borrower")
<b>Transfer date</b>	<b>Settlement Date</b> 17-Nov-2025 24-Nov-2025
<b>Holder of voting rights</b>	Borrower
<b>Are there any restriction on voting rights</b>	Yes
<b>If yes, detail</b>	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA
<b>Scheduled return date (if any)</b>	None
<b>Does the borrower have the right to return early?</b>	Yes
<b>If yes, detail</b>	Borrower has right to return all and any securities or equivalent securities early at any time in accordance with the lender's instructions.
<b>Does the lender have the right to recall early?</b>	Yes
<b>If yes, detail</b>	Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
<b>Will the securities be returned on settlement?</b>	Yes
<b>If yes, detail any exceptions</b>	No exceptions
<b>Statement</b>	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.