

30 April 2014

ASX ANNOUNCEMENT

Challenger Energy Limited – Non Renounceable Pro-Rata Rights Issue

(ASX Code: CEL)

Challenger Energy Limited (“Challenger”) wishes to announce that it despatched a Prospectus dated 9 April 2014 for a non-renounceable pro-rata rights issue of One (1) new Option for every Five (5) Shares held on the Record Date at an issue price of 1.5 cents each (\$0.015) to raise up to approximately \$988,447 before costs of the issue. Each new Option is exercisable at 20 cents (\$0.20) and an expiry date of 30 June 2016.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Options, please contact your financial adviser or Adrien Wing, Challenger Energy Limited’s Company Secretary, on +61 3 9614 0600.

Yours sincerely



Robert Willes
Managing Director
Challenger Energy Ltd