The Big Guns Take Over at Challenger Gold

Challenger Gold (ASX: CEL)

Announced the appointment of Peter Marrone as Chairman-elect. Mr. Marrone’s election as Non-Executive Chairman will be subject to the receipt of shareholder approval at the Company’s forthcoming EGM to be held in June 2026.

Mr. Marrone has proven global gold discovery and development success with a
strong track record of driving shareholder returns.



Credits – Challenger Gold Ltd.

	Challenger Gold	**ASX : CEL**
	Stage	**Exploration / development**
	Metals	**Gold**

	Market cap	**A$305 million @ A$ 12.5 cents**
	Location	**Argentina, Ecuador**
	Website	**www.challengergold.com**

Comment

This is transformational for the company in my opinion.

We have an experienced management team that have delivered significant shareholder value before with Yamana Gold, and other companies, putting in $10 million of their own money to the financing.

So new strong management, well financed, production and revenue just starting, and an exploration plan are all occurring together.

I think this is now an exciting stock to follow, with management's money on the line I expect they are confident, and have done extensive due dilligence.

CHALLENGER GOLD UNDERTAKES A$85M EQUITY RAISING AND ANNOUNCES APPOINTMENT OF PETER MARRONE, AS NON-

EXECUTIVE CHAIRMAN

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Highlights

▪ Peter Marrone, Allied Gold Chairman & CEO, to join Challenger as Non-Executive Chairman-elect
▪ Former Yamana Gold Chief Operating Officer, Yohann Bouchard to join Challenger as Chief Operating Officer
▪ Challenger (with the assistance of Mr. Marrone and Mr. Bouchard) is in active discussions with respect to additional executive appointments
▪ Mr. Marrone and other lead investors to contribute A$10 million toward a total A$85 million placement undertaken by Challenger ("Placement")
▪ Proceeds of the Placement to be allocated toward:
▪ Resource growth drilling campaign aimed at testing broader Hualilan tenement package;
▪ Completion of Hualilan DFS;
▪ Select capital to prepare for the standalone development of Hualilan; and

- Working capital & transaction costs.

Challenger Chairman, Eduardo Elsztain, said:

“The addition of Peter Marrone to the Challenger Board as Chairman-elect and Yohann Bouchard as COO is transformational for the strategic direction of Challenger.

“This appointment and the commitment by Peter and other lead investors of A$10m into the Challenger placement provides a strong vote of confidence in Hualilan and follows a period of extensive due diligence by Peter and Yohann.

“Challenger looks forward to the involvement of Peter and Yohann in the future leadership and direction of Challenger to ensure the Company reaches its full potential and I look forward to working with Peter and Yohann on the Board of Directors in my continuing position on the Challenger Board.

“The Placement has been supported by Challenger’s four largest existing institutional investors and two new institutional investors which have a successful history investing alongside Peter Marrone.

“The funds raised will enable the Company to accelerate exploration at Hualilan with Challenger committing to its first material extension drilling campaign in several years.”

Overview of Mr. Peter Marrone (Non-Executive Chairman-elect)

Peter Marrone is currently the Chairman and Chief Executive Officer of Allied Gold Corporation, a company which he and his management team took public in 2023.

Before Allied Gold, he served as Executive Chairman of Yamana Gold Inc., a company he founded in 2003. With over 35 years of experience in mining, business, and capital markets, Mr. Marrone has founded and taken public several companies across various sectors.

To read the full news release please click HERE

To see the latest share price and chart, please click HERE

To View Challenger’s historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Challenger Gold

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