

OTC Markets

Joining us today is Sergio Rotundo, the Executive Chairman of Challenger Gold Limited, that trades on our OTCQB venture market under the ticker CLLEF. Challenger Gold Limited engages in the exploration of gold, silver and copper deposits in South America.

Sergio, thanks so much for joining us today here in New York.

Sergio Rotundo

Hello Cecilia. Thanks for having us here.

OTC Markets

Absolutely. So, to start, tell us a bit about yourself and your background in the international mining industry.

Sergio Rotundo

Sure, um I was the um former owner of the Hualian Project and the founder of the company once we started to trade on the ASX. And basically now one of the biggest shareholders of Challenger Gold andp executive chairman but I've been involved with this since the very beginning we have a lot of skin in the game shareholders and executives.

OTC Markets

Talk about your flagship gold project in San Juan, Argentina.

Sergio Rotundo

We are pretty happy. Yeah, and not only because I'm the founder and it's like exciting for me. But um, it's it's a beautiful project. It's it's in very good jurisdiction. San Juan according to the Fraser Institute it's one of the best places where you can do mining in South America. So well the project is very close to the city only 1 hour you can get a bicycle if you want and I'm from the road you you see the mind. So. Yeah, it's it's a beautiful place to be low opex low capex pretty close to the city. Great place. So yeah, we are very happy to be there.

OTC Markets

Yeah expand a little bit more on that as far as your competitive advantages you know in as far as in the gold project space in that region.

Sergio Rotundo

Yes, I was telling you um, being in San Juan, for us, although Argentina has been tough for the last couple of years but mining in Argentina is federal. So it's managed at the provincial level and yeah, as I was telling you being in San Juan it was great. We are close to the city. Um, and and that means very low opex because you don't have so much transport. You don't have to build roads. We have a very big power line close to the mine we are talking about 1 or 2 case away from the mine, we have water. Um, we don't have communities in the project but the community that is close enough, we have a great relationship. We've been working with them. So yeah and and the capexs we are going to have the scoping study out in the next couple of weeks and the numbers will speak for itself but yeah good numbers ah we've made a very big discovery, our updated maiden resource it's almost three million ounces, 2.4 grams per ton which is high grade um so yeah it's it's a great project.

OTC Markets

Very exciting. So, what's in the pipeline for Challenger Gold in 2024?

Sergio Rotundo

so um we are weeks away only weeks away to present our scope in study um and as I was telling you the numbers will speak for itself. Next year in the pipeline we have ah prefeasibility study by the end of the year like the the final feasibility which now we are in study mode. So we are very focused on that. Huallian, we've been drilling until last year 250,000 meters, which is load. And because of that we have the resource we have almost that three million ounces and our first resource was like 2.8 at one point four grams a ton and they updated the resources just double. So with that resource, and and the scoping study we are going to have now we expect to have better numbers next year um from there go into production.

OTC Markets

As you cross trade on the ASX, ah you know between our OTCQB US platform here. Why was it important to access more US investors?

Sergio Rotundo

Yeah trading in the ASX, it was um, it was good for us at the beginning. But when you have an emerging market like Argentina, then we have Ecuador as well, but we are emerging market. We see much more value trading in the US trading. Um next to Canada as well. And maybe one of the most important things is that I live here, so you don't have that time difference of maybe 14 hours, 12 hours. Living

here makes it easier to have meetings with investors, in-person meetings, or at least if it's assumed being the same time. So, that's why we decided to um, be here.

OTC Markets

Well Sergio it's been a pleasure to speak with you. Thanks so much for your updates.

Sergio Rotundo

Sure, thank you.

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Challenger Gold Limited trades under the symbol CLLEF on our OTCQB Venture Market.

**This is an autogenerated transcript and may contain typos.*