

Update on Challenger's Barito Coal Project Development

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CALGARY, June 20, 2013 - [Challenger Deep Resources Corp.](#) ("Challenger" or the "Company") (TSX VENTURE:CDE) is pleased to provide an update on development progress at its Barito coal project in Central Kalimantan, Indonesia. The Barito project is comprised of two production licenses, KEM and ABBR. Following the completion of Challenger's private placement financing in April, 2013, an initial drill and mine planning program was initiated on the KEM production license.

Summary

The KEM drilling program commenced on April 20, 2013 and, up to June 16, 2013 a total of 25 holes have been completed.

- Total metres drilled: 1,213m
- Open Hole metres: 1087m
- Coring metres: 126m

One Jacro 175 and one Down Hole Geophysical logging unit were mobilized to the site to conduct the program. An additional drilling rig is to be mobilized to the site in the near future.

Program

The first phase of the drilling program was designed to test the package of seams from 4-8, as interpreted from surface mapping and test pitting.

The program commenced drilling on the interpreted outcrop line of seams 5 and 6.

Results

Drill testing on seams 5 and 6 has now been completed and drilling is currently focused on seam 4. A total of 8 separate seams have now been intersected. The seams from South to North include:

- Seam 4, 4A
- Seam 5
- Seam 6 and 6A
- Seam 7A, 7B, 7C

Average true thickness for each seam:

- Seam 7c = 0.66m
- Seam 7b = 0.88m
- Seam 7a = 1.26m
- Seam 6 = 2.40m
- Seam 6a = 0.69m
- Seam 5 = 0.61m
- Seam 4 = 1.28m
- Seam 4A = 0.85m

Total thickness of package = 8.63 meters.

The drilling completed to date indicated that the zone covering seams 4-6 now comprises a package of eight seams. Seams 5 and 6 have now been tested to a maximum vertical depth of 65m and display excellent continuity, extending for a strike length of 600m through the KEM IUP and open along strike to the NW and SE. This confirms initial interpretations that the seams strike into neighbouring properties including the ABBR production license. The seams strike at 320 degrees and dip at approximately 30 degrees to the NE and are

located on the western limb of a broad, shallow synform structure. The discovery of additional seams has the potential to increase the overall scope of the Barito project.

Analytical results from the drilling confirm the coal quality of seam 6 compared to the previous outcrop samples. Once the seam distribution is more fully understood a comprehensive program of additional test pitting and drilling is planned to type the coal quality of all the seams.

Drilling overall has confirmed:

- seam continuity
- seam thickness
- seam quality
- the discovery of additional seams not found in previous outcrop mapping

Strategy and Immediate Program

The goal of the initial program is to define seam geology and geometry with confidence for the zone covering seams 4-8 in order to enable completion of feasibility studies including open pit optimization and scheduling for KEM stage 1 production.

The clarification of the seam geological model in KEM will enable cost effective exploration on the seam package into the ABBR license. The immediate program is to complete drill evaluation of seams 4-8 zone above and complete detailed topographic surveys.

All the outcrop, test pit and drill samples were processed by the Geoservices Laboratory in Banjarbaru, South Kalimantan. Industry standard Quality Control and Quality Assurance protocols were employed in the sample acquisition, preparation and analysis procedures.

The Qualified Person (as defined by NI 43-101) responsible for the review, verification and approval of the technical material presented in this news release is Mr. Andre Talaska, a director of PT Bestindo Energy, a wholly owned subsidiary of Challenger.

About Challenger

[Challenger Deep Resources Corp.](#) is an exploration company focused on the Asian coal industry. Challenger's business plan is to acquire, explore and to bring its viable coal projects into production. Challenger has an experienced Indonesian exploration and mining team with offices in Calgary, Singapore and Jakarta.

CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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Statements in this press release may contain forward-looking information including, statements regarding exploration and production and marketing activities. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Challenger. Factors that could cause the actual results to differ materially from those in forward-looking statements include, granting of exploration and mining permits, surface access and other licenses from Indonesian regulatory authorities, exploration results, the continued availability of capital and financing, and general economic, market or business conditions in North America and in the Asia Pacific region. The reader is cautioned not to place undue reliance on any forward-looking information. There can be no assurance that the proposed exploration and development programs in Indonesia or other project acquisitions will be completed or, if completed, will be successful or that coal production and sale will be achieved. Readers are cautioned that there has been insufficient exploration to define a mineral resource on the KEM Project and that it is uncertain when or if the KEM Project will be put into production.

The forward-looking statements contained in this press release are made as of the date of this press release, and Challenger does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

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