

Challenger Signs Formal ABBR Mining and Marketing Agreement

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CALGARY, 06/27/13 - Further to our previously announced execution of an Exclusivity Agreement related for the coal mining and marketing rights for the ABBR Project in Central Kalimantan, Indonesia (May 17, 2013), [Challenger Deep Resources Corp.](#) ("Challenger" or the "Company") (TSX VENTURE: CDE) is pleased to announce that, through its wholly owned subsidiary, PT Bestindo Energy ("BE"), it has signed the formal exclusive Mining and Marketing agreement with an initial term expiring in 2020 with an option to extend beyond that date.

The ABBR licence lies adjacent to Challenger's KEM license where drilling activity is taking place on the initial areas scheduled for production. Challenger's due diligence field work on the ABBR Project has confirmed the presence of at least 16 seams which are the strike continuity to the east of seams exposed in the KEM license area.

Due diligence test pitting and outcrop sampling have confirmed coal quality ranging from GAR 6,022 to 6,330. Outcrop width of seams discovered to date vary from 0.2 - 2m. Drilling is to commence immediately on the extension of seams currently being drilled on the KEM license area. These seams are projected to strike for a distance of 1.8 km through ABBR license area.

Sample analysis is summarized below:

		GCV								
		TM	IM	Ash	VM	FC	TS (Kcal/Kg)			
No.	Outcrop or ROM Coal	%, AR	%, ADB	%, ADB	%, ADB	%, ADB	%, ADB	ADB	CV GAR	
1	Test pit	11.9	9.56	6.32	37.35	46.77	0.4	6,182	6,022	
2	Test pit	14.11	10.51	2.04	42.40	45.05	0.15	6,482	6,221	
3	Outcrop	15.38	11.72	1.72	42.40	44.16	0.19	6,428	6,162	
4	Outcrop	11.36	7.91	3.21	40.46	48.42	0.34	6,769	6,515	
5	Outcrop	9.97	7.11	4.72	42.45	45.42	2.58	6,532	6,331	
	Average	12.54	9.36	3.60	41.01	46.02	0.73	6,479	6,135	

A geological team and two drill rigs are currently on-site completing mine plan and exploration drilling.

Ranjeet Sundher, President of Challenger commented, "The signing of the ABBR project is an integral part of the overall Barito Project for Challenger. With the mining licenses and infrastructure in place, combined with the high quality of coal, we believe we can build a profitable coal production company that is sustainable and highly scaleable."

All outcrop and test pit samples were processed by Geoservices Laboratory, 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.

READER ADVISORY

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 either the ABBR license or the KEM license and that it is uncertain when or if the Barito 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

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