

NEWS RELEASE 17-22

11 August 2017

**CHATHAM ROCK PHOSPHATE GRANTS STOCK
OPTIONS TO INVESTOR RELATIONS GROUP**

Further to Chatham Rock Phosphate (NZ: CRP) (“CRP” or “the Company”) news release dated July 31, 2017, the Company has granted stock options to FrontTier Merchant Capital Group (“FrontTier”) entitling FrontTier to purchase up to 75,000 common shares of the Company at a price of CAD\$0.50 per common share, exercisable for a period of three (3) years, subject to vesting restrictions over a period of twelve (12) months.

The investor relations agreement between the Company and FrontTier and the grant of the stock options are subject to regulatory approval.

For and on behalf of the Board,

Chris Castle

Chief Executive Officer

Chatham Rock Phosphate Limited

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Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), or New Zealand Exchange Limited has in any way passed upon the merits of the Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.