

NEWS RELEASE 17-26

October 25, 2017

CHATHAM ROCK PHOSPHATE LIMITED**Rights Issue**

WELLINGTON, New Zealand – Chatham Rock Phosphate Limited (TSXV: “**NZP**” and NZAX: “**CRP**” or the “**Company**”) wishes to announce a rights issue to New Zealand shareholders in the ratio of one share for every five shares held, resulting in up to 3,100,000 common shares, at a price of CAD\$0.36 per common share, for gross proceeds of up to CAD\$1,116,000. The proceeds from the rights issue will be used for general working capital. The common shares will be issued as a private placement pursuant to available prospectus exemptions under Canadian securities legislation but will be offered to New Zealand resident shareholders (and qualified investors residing in jurisdictions other than Canada) in the proportions noted above. Common shares issued pursuant to the rights issue will be subject to a statutory four-month hold period in Canada.

The private placement is subject to the acceptance by the TSX Venture Exchange.

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Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), or NZX 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.