

NEWS RELEASE 17-31

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### **Chatham focuses on rare earth research**

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZAX: “CRP” or the “Company”) confirms that it is about to commission a research project to be undertaken by a local University.

As advised in our 1 September update, the research will be aimed at separating valuable by-products (including rare earths) that are also contained within the sandy seafloor matrix that contains the rock phosphate deposit. As our proposed recovery process would already bringing these sands up to the vessel there would be no mining cost involved, merely the costs of separating these by-products from the sand before it is returned to the sea-floor. Successful recovery of even a tiny proportion of these by-products could add significantly to our future revenue and profitability prospects and also establish a strategic ocean-floor based asset for New Zealand.

As there is no certainty that any of these rare earths can be recovered, it is not yet appropriate to name the actual elements that our sampling programme has determined are present on the sea floor.

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