

NEWS RELEASE 17-35

December 1, 2017

CHATHAM ROCK PHOSPHATE LIMITED
PRIVATE PLACEMENT

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZAX: “CRP” or the “Company”) is pleased to announce that:

1) Our recent rights issue raised CAD\$ 487,000, with 28.2% of the issue being taken up by directors, management and other insiders. Management is now the largest shareholder group holding 12.3% of issued capital. And this is the eighth time since 2010 that existing shareholders have provided ongoing, sustained support to their Company in a series of rights issues and share purchase plans. A total of 1,372,830 common shares were issued pursuant to the rights issue.

2) CRP is now proceeding with a non-brokered private placement of up to 3,000,000 units (the “Units”) at a price of CAD\$0.36 per Unit for gross proceeds of up to CAD\$1,080,000.

Each Unit will consist of one common share in the capital of the Company and one-half of one non-transferrable share purchase warrant (“Warrant”). Each whole Warrant will entitle the holder thereof to acquire one common share at a price of CAD\$0.50 per share at any time prior to the date that is two years from the date of issuance.

In the event that the common shares of the Company trade on the TSX Venture Exchange at a closing price of greater than CAD\$0.60 per common share for a period of 20 consecutive trading days at any time after four months and one day after the closing date of the private placement, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof by way of a news release and in such case the Warrants will expire on the 30th day after the date of dissemination of the news release.

The proceeds of this placement (together with the proceeds of the rights issue) will be used to progress the re-application for the environmental permit during the next year. The application is expected to be substantially complete in 12 months’ time.

Finders’ fees may be payable in cash to arm’s length parties in connection with this placement as permitted under the policies of the TSX Venture Exchange. The private placement is subject to the acceptance by the TSX Venture Exchange.

For further information please contact:

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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.