

NEWS RELEASE 17-37

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Chatham advises outcome of judicial review

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZAX: “CRP” or the “Company”) advises that the outcome of a judicial review requested by Chatham in respect to certain costs charged by the Environmental Protection Authority (EPA) has been released.

The Judge has dismissed our application for the review and as a result the High Court proceedings where the EPA is seeking payment of these costs will now resume with the likely outcome that we will be required to pay the costs invoiced by the EPA.

Our financial results for the last two years have been prepared on a conservative basis, assuming a worse-case scenario and therefore the decision will have a limited effect on our formal balance sheet position. However, the decision does have a negative impact on our cash flow position which we will be taking steps to remedy.

We will be reviewing the judgment in detail over the next few days and taking legal advice on appropriate next steps.

For further information please contact:

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