

NEWS RELEASE 19-19

December 11, 2019

**CHATHAM CONFIRMS MANAGEMENT TEAM CAPABILITY**

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZAX: “CRP” or the “Company”) wishes to reconfirm to our shareholders and stakeholders the depth of talent we have access to within our Board, Management Team, Consultants and our Technical Advisory Committee.

The majority of these people have been in place for several years and are superbly qualified to carry out the next steps in our business plan, these being:

- (1) sourcing the required financing,
- (2) reapplying for and gaining our environmental consent, then
- (3) working with our technical partner in establishing our marine phosphate extraction and marketing business.

**1-SOURCING THE REQUIRED FINANCING:**

Chris Castle, President and CEO of CRP, is full time working on the required financing:

**(i) Chris Castle - Founder and CEO of Chatham Rock Phosphate Limited**

Chris leads the company and is the individual primarily responsible for sourcing the ongoing finance required to maintain project momentum and conclude the financing requirements for the upcoming EPA application process which will cost approximately \$US4, 000,000

His background includes:

- 44 years involvement in a range of management roles in the minerals sector
- 36 years raising capital for Stock Exchange listed companies in Canada, Australia and New Zealand
- Executive director roles in over a dozen listed companies

**(ii) Jean-Pierre Colin - Strategy Consultant of Numerous Public Issuers in Mining and Clean Technology**

JP has recently been appointed as a strategy consultant to assist Chris in obtaining the funds required by the Company.

After thirty (30) years as a successful international investment banker on Bay Street (Toronto, Canada), leading many corporate finance departments at recognized national securities dealers and having raised over multiple billions of dollars in the mining industry throughout his career, JP brings an important number of corporate financing skills and experience to the Company, especially because of his past high profile mining

finance accomplishments, e.g. Detour Gold, Virginia Gold, Wolfden, Premier Gold Mines, Pelangio Mines, Audrey Resources, Aur Resources, Louvem, Blue Note Metals and many others. In clean technology, JP is currently a director of dynaCERT Inc., a provider of international carbon emission reduction technology. JP also serves on the board of directors of Sego Resources, developing a copper-gold porphyry project in Canada and was an advisor to the CEO of the billion dollar BlackRock Metals feasibility-level project currently advancing to production in Canada.

## **2- REAPPLYING FOR AND GAINING OUR ENVIRONMENTAL CONSENT:**

Our Board of Directors as well as our Management Team and Technical Advisory Committee have high profile key people to accomplish our goals.

### **(i) Board of Directors**

The Board comprises Robert Goodden, Chris Castle, Jill Hatchwell, Linda Sanders and Ryan Wong.

**Robert Goodden** has been a Board Member as well as a key member of our Technical Advisory Committee since 2010. Robert brings a wealth of experience to the CRP Board influencing its business and operational planning. He was previously on the advisory board for Nautilus Minerals advising on the operations of core drilling and sample recovery. Robert reinforces CRP's management depth and knowledge in all exploration and production matters that are planned by the Company, as evidenced by the following:

- Robert founded Seacore Limited, an offshore drilling and construction contractor in 1976 and ran the company for 30 years until it was sold to the Fugro Group in 2006.
- Robert was President of the International Marine Mining Society for years 2017/2018 and due to his contribution to multiple marine mining projects is arguably one of the best known individuals in the industry.

Our other board members, Chris Castle (President & CEO), Jill Hatchwell, Linda Sanders (Chairman) and Ryan Wong variously contribute many years' experience in leadership, corporate finance, audit/accounting, stakeholder relations, and engineering skills. Further detailed information is available on our website, [www.rockphosphate.co.nz](http://www.rockphosphate.co.nz)

### **(ii) Management Team**

The management team comprises Chris Castle, Renee Grogan, Ray Wood, Cam McKenzie, Dr Robin Falconer, Linda Sanders and Robyn Hamilton.

### **Renee Grogan - Team Leader for the Marine Consent Reapplication**

The Marine Consent is the environmental permit CRP needs to give effect to our granted mining permit.

Renee Grogan is the environmental management expert required by CRP for steering the team towards success of the new EPA application process. Her qualifications in that regard are unique:

- Over 13 years' experience, both with regulating agencies (working in policy as well as program implementation with the Australian State and Federal Governments), and within the extractive industries.
- Renee's industry experience includes achieving permitting and compliance outcomes for mining companies across Asia-Pacific. As a consultant Renee advises on environmental impacts of terrestrial and seabed mining to intergovernmental bodies including the World Bank and European Union, and government agencies across the world.
- She has delivered in excess of 30 successfully permitted Environmental Impact Assessments (EIAs) and Environmental Management Plans (EMPs) and has extensive experience developing community engagement plans and negotiating with government, non-government and community stakeholders. Renee successfully delivered the world's first EMP for a seabed mine in Papua New Guinea in 2015.
- Renee's EIA experience includes terrestrial and marine mining and waste disposal, port operations, transport and pipeline corridors and water management, all of which will help the CRP proposal for a favourable EAP outcome.

Renee is also Managing Director of Gro Sustainability Pty Ltd (Australia), a Director of the World Ocean Council and an Advisory Board Member of the European Union Viable Alternative Mine Operating System Project. She has a Master of Business Administration, specialising in Sustainable Supply Chain Management, and a Bachelor of Science.

### **Ray Wood, Chief Operating Officer**

Ray is the Director of CRP-OCS Consulting Limited and Chief Operation Officer for Chatham Rock Phosphate. He retired from GNS Science in 2013 after a 34 year career as a marine geoscientist. He was a Principal Scientist at GNS and held several management positions in the resources division.

Ray is an enthusiastic promoter of the exploration of New Zealand's marine territory and has led or contributed to studies of much of New Zealand's EEZ. He was the lead technical advisor to the New Zealand continental shelf project and to the MFAT team who negotiated New Zealand's maritime boundary with Australia. He has an extensive publication record on a wide variety of topics, but most of his research has focused on the tectonic evolution of the New Zealand region and its influence on the distribution of

natural resources. Because of his expertise on the continental shelf as described in the United Nations Law of the Sea he has provided technical advice to Brunei, the Philippines, Sri Lanka, Oman and the United States.

Ray has been involved with studying the Chatham Rise phosphate deposit since the early 1980s. As COO he has been involved in all of the technical aspects of the project, including the design of the proposed mining system and process with CRP's partner Boskalis, leading surveys to the licence area to collect geological and environmental data, and overseeing the analysis of CRP's data for resource assessment and environmental characterization.

Ray has had extensive experience using geographic information systems to interpret and model geological and other data. This included GIS support for the development of the fishing industry's proposed benthic protection areas and analysis of the extent of trawling on the sea floor for the New Zealand Government.

### **Campbell McKenzie - Vice President Technical Services**

Campbell is an exploration geologist who has worked in the minerals industry for over twenty years. He has held upper management roles with mineral sector consultancies, government and industry.

He is currently the business development manager of the international resource consultancy RSC Mining and Mineral Exploration Ltd. RSC operates globally from key offices in New Zealand and Australia.

Campbell is also a non-executive director of ASX listed Pacific Bauxite Limited. He is a member of the Australasian Institute of Mining and Metallurgy and a member of the International Marine Minerals Society. He provides technical support across CRP's business including exploration planning, stakeholder and environmental management, and corporate affairs.

### **Robin Falconer (PhD, BSc-Hons, BSc) – Principal Scientist**

Robin is the principal of Robin Falconer Associates Ltd, with more than 40 years' experience in geosphere, atmosphere, and ocean science surveys and research as a university lecturer, government scientist, consultant, industry employee and research group manager; in New Zealand and internationally. Robin's background is fundamental to CRP success moving forward.

Robin's work and experience is crucial to CRP's EPA application. He has included marine mineral and oil exploration, seabed surveys, weather analyses, oceanography, environmental studies, Geographic Information Systems, and computer mapping. He has worked at sea off New Zealand, Australia, South Pacific, New Caledonia, China, Antarctica and the Arctic; for New Zealand, the USA, Canadian, Australian, SE Asian, German and UK companies and research institutes.

Robin has several years at sea experience on a wide range of industry and research institute vessels like the ones used by CRP. He is a former chairman of the guiding committee of

GEBCO, the joint International Hydrographic Organization and UNESCO Intergovernmental Oceanographic Commission Organisation that coordinates world ocean bathymetry mapping. In marine minerals, Robin has worked on offshore exploration projects for gold, chromite and phosphate.

As Principal Scientist of the Company, Robin provides input on the practical and management aspects of CRP's marine operations, including general seabed, oceanographic and environmental mapping; and technical input on all aspects of the CRP project. He has also been involved with our Chatham Rise project since the early 1980s.

### **Linda Sanders (Dip Journalism) – Stakeholder and Corporate Communications Manager**

Linda provides investor and stakeholder relations, marketing and communications expertise to the Company. Linda has more than 40 years of experience as a communications executive and journalist and has significant board experience with New Zealand listed companies and community organisations. At CRP, Linda manages crucial investor relations with an immediate goal of attaining a \$US4,000,000 financing or strategic investors to fund the Marine Consent reapplication.

### **Robyn Hamilton, Chief Financial Officer**

Robyn has been the Chief Financial Officer of CRP since its formation in 2004. Robyn is a Chartered Accountant with 25 years of commercial experience. She has worked as a Chartered Accountant in New Zealand and Australia and brings a range of expertise in the areas of due diligence, internal control, corporate governance, international financial reporting and statutory compliance. She is a member of Chartered Accountants Australia and New Zealand and the Governance Institute of Australia. Robyn has an extensive background in oil and gas and mining listed companies working for listed companies Bass Oil Limited, Aorere Resources Ltd and previously Asian Mineral Resources Ltd

## **(iii) Technical Advisory Committee**

Members of CRP's longstanding Technical Advisory Committee include Robert Goodden, Dr Hermann Kudrass, Professor Cees van Rhee and George Lagers. Their role is to act as a sounding board to the Board and management and to provide technical advice relating to the dredging operations and phosphate recovery.

Robert Goodden's background has already been discussed.

**Dr. Hermann Kudrass**, a former director of the German Federal Institute for Geosciences and Natural Resources ("BGR") and a seabed phosphorite mineralisation expert.

Dr. Hermann Kudrass first visited the Project site when BGR was extensively sampling phosphate resources in 1978 aboard the *R.V. Valdivia*, working under a joint West German-New Zealand Agreement for Scientific and Technological co-operation. Dr. Kudrass was involved with all aspects of the development of sample procedures, sampling, and grade analyses conducted on the cruise. In addition:

Dr. Kudrass was again involved as a marine geologist and as cruise leader on behalf of BGR on the *R.V. Sonne* second *cruise* in 1981 where he was involved in all aspects of sampling. He has published a number of scientific papers detailing the work conducted on the two *R.V. Valdivia* and *R.V. Sonne* cruises including previous resource estimations of the deposit.

33 years later, Dr. Kudrass again visited the Project aboard the *Dorado Discovery* for approximately 12 days during the April 2012 geotechnical survey conducted by Chatham Rock Phosphate.

**Professor Cees van Rhee** has been engaged with research for the dredging industry since 1985 working with Deltares, then at Van Oord. At the end of 2002, he obtained his PhD degree. Since October 2007, he has been Professor of Dredging Engineering at Delft University of Technology. His group is engaged with Msc and Phd students in DSM research projects as JPI oceans, Blue Mining, Blue Harvesting (EU) and TREASURE (Netherlands). His main scientific achievements are modelling of highly concentrated sediment water flows and high velocity erosion of granular sediments, a significant aspect of the CRP application to the EAP.

**George Lagers** has close to 40 years' experience in offshore engineering, in the design of mobile drilling units, floating storage and production units, pipe-layers and other mobile structures.

In 1977 he co-founded Marine Structure Consultants and then worked for them as a senior engineer (4 years) and as its managing director (11 years). While senior engineer, he was seconded to Lockheed Ocean Systems (California) for their nodule mining project.

He has also consulted for Shell, Intec, Bluewater and others. He co-authored a book on 50 years history of offshore technology, which appeared in July 1997

## **SUMMARY**

Our team is world class and, based on feedback during the last eight years, recognised as such by other companies in our industry group.

It's a striking statistic that three of the team, Hermann Kudrass, Robin Falconer and Ray Wood, have been involved in the project since the early 1980s with a combined total of ~118 years.

Our shareholders are fortunate to have such a strong management team, a team which has achieved all of its objectives to date, apart from one final step, the Marine Consent.

For further information please contact:

Chris Castle  
President and Chief Executive Officer  
Chatham Rock Phosphate Limited  
64 21 55 81 85 or [chris@crpl.co.nz](mailto:chris@crpl.co.nz)

*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.*