

NEWS RELEASE 22- 11

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CHATHAM REPORTS ON MULTIPLE MILESONES ACHIEVED AT PDAC 2022 – THE PREMIER WORLD STAGE FOR RESOURCE INVESTOR OPPORTUNITIES

WELLINGTON, New Zealand – Chatham Rock Phosphate Limited (TSXV: “**NZP**” and NZAX: “**CRP**” or the “**Company**”) previously advised that we would again have a strategically located booth in the Investors Exchange in the Prospectors & Developers Association of Canada (PDAC) annual conference which was staged in Toronto on June 13-15. Chatham was represented by CEO Chris Castle and executive director Colin Randall.

PDAC is demonstrably the largest mining investment show in the world and has proved to be a most successful venue for Chatham in the past. Showcasing Chatham at PDAC has led to subsequent, robust investor support not only from Canada and the USA, but Germany, Switzerland, and the United Kingdom.

On this occasion the progress made on a wide range of topics significantly exceeded expectations. It was an incredibly busy three days as we met with dozens of parties interested in either working with Chatham group companies, investing for the first time, or increasing their existing investment.

Productive discussions were held with significant potential new investors including a major fertilizer company and funds based in London and New Zealand.

We were also approached by an Australian sharebroker who is active in raising equity finance for fertilizer companies based in Australia, and by a resources bank interested in the provision of development finance.

On the REE front, we had discussions with parties interested in an offtake-agreements, rare earths researchers, and rare earths processing technology.

We also reviewed other phosphate projects in Canada, Mexico, Sweden, Finland, Greenland Peru and Spain. Given our present breadth of projects it's not likely that we would become actively involved in any of these in the short term, but it was very valuable to gain further information on what is out there.

We had several meetings relating to our high added value MCP/DCP project and further discussions with parties relevant to our recently announced Korella Terminals project.

Finally, we engaged with potential providers of goods and services to the Avenir Makatea project in French Polynesia including the provision of laboratory services and a modular construction camp

Following PDAC, Colin Randall travelled to Calgary following up on extensive earlier on-line North America distribution and marketing discussions. Chris Castle has already presented to investors in Munich and will this week provide further briefings in Geneva and Zurich.

The Chatham Renaissance

Attendance at PDAC 2022 was only a small part of Chatham's present drive to inform world markets about our company's renaissance in the last two years.

Over the last eighteen months Chatham has transformed from a single project company facing an uncertain and expensive permitting hurdle to a rapidly expanding group of projects much closer to generating operating cash flows with prospects further boosted by phosphate prices at 10-year highs.

The acquisition of Avenir Makatea was the first step in the Company's strategy to build an international phosphate mining and trading house with a focus on low cadmium, organic phosphate.

The Makatea Project in French Polynesia is planned to produce 250,000 tpa with an expected start date of 2024.

The second step was the acquisition of the fully permitted Korella phosphate mine in Queensland, Australia with its ability to generate positive cash flows starting in 2022. The Korella Mine is planned to produce 250,000 tpa commencing in 2023.

The third step was the application for an exploration permit over a substantial area adjacent to the Korella phosphate mine to potentially increase phosphate reserves and associated rare earths.

The fourth step was the decision to take another value-adding step to its phosphate production with planned manufacturing of Monocalcium Phosphate (MCP) at Korella South. The DCP plant is planned to produce 30,000 tpa of MCP starting in 2025.

Further initiatives including trading rock phosphate, phosphate handling facilities and establishing rare earth related strategic partnerships are being progressively announced as they occur.

The presence of rare earth elements within Korella and potentially Korella South provides the impetus for the Company's wholly owned Pacific Rare Earths Limited to pursue strategic partnerships to benefit REE from these two projects.

For more information contact Chris Castle on 021 558 185 or chris@widespread.co.nz or check out www.rockphosphate.co.nz

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