

NEWS RELEASE 23-9

May 1, 2023

**ROCK PHOSPHATE SAMPLES SENT TO ADVANCE OFFTAKE AGREEMENTS**

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited, “CRP” or “the Company” (TSXV: “NZZ”, NZX: “CRP” FSE “3GRE”) wishes to announce that as part of the process of negotiating offtake agreements, samples of Korella phosphate have been sent to phosphatic fertilizer manufacturers.

In the first instance, 3kg samples have been sent to seven fertilizer manufacturers located in New Zealand, Australia, Canada and Europe for their evaluation. Samples of both Korella 30% P<sub>2</sub>O<sub>5</sub> and 38% P<sub>2</sub>O<sub>5</sub> low cadmium phosphate have been supplied for evaluation by the manufacturers.

To further advance offtake discussions with a European manufacturer, a 300kg sample of 38% P<sub>2</sub>O<sub>5</sub> low cadmium phosphate is now under preparation. The sample will be used by the manufacturer for extended testing including blending with other phosphates.

The high quality and low cadmium of Korella phosphate provides the basis for producing low cadmium phosphatic fertilizers that meet the most stringent requirements set by current and evolving EU standards.

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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.*