

NEWS RELEASE 23-22

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**Korella North project leads Chatham Rock Phosphate forward**

**WELLINGTON New Zealand**

Chatham Rock Phosphate Limited (TSXV: “NXP” and NZX: “CRP” or the “Company”) is pleased to announce that our lead project Korella North is the subject of exposure at upcoming mining conferences both in Australia and New Zealand.

Yet to be granted EPM 28589 (Korella North) provides a near surface phosphate deposit, some 22 m thick, with low-cost entry to commence mining.

The adjacent rail provides early opportunity for bulk loading onto rail when there is capacity for ship loading in Port of Townsville.

Conceptual geological model and mine plans have been completed utilising extensive drill and quality data from previous exploration. Continuing refinement of the existing data is aimed at an early ability to make a Mining Lease application.

Grant of the exploration lease, expected in 3<sup>rd</sup> Quarter 2023, provides the opportunity to undertake drilling/trenching to delineate mining reserves.

Mine development is geared around first sales of phosphate rock for application to dry land cotton and cropping areas in Northern Australia in Q1 2024 after the finish of the 2023-24 wet season.

In New Zealand the Company will present at the Australasian Institute for Mining and Metallurgy annual conference in Christchurch from 20-22<sup>nd</sup> August with the topic **‘Korella North leading CRP forward’**.

Closer to Korella’s location in Queensland, the Company will attending the inaugural **Meeting of the Mines** event in Cloncurry from 7<sup>th</sup> to 9<sup>th</sup> September 2023.

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