

NEWS RELEASE 24-21

July 3, 2024

## CHATHAM PROVIDES FURTHER INFORMATION ABOUT THE SHARE PURCHASE PLAN OFFER TO EXISTING SHAREHOLDERS

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited (TSXV: “NZP”, NZX: 3GRE Frankfurt Bourse “CRP” or the “Company”) advised on June 28, 2024 that the submission window for subscriptions in its non-brokered share private placement had closed that day.

On the same day the Company announced that a Share Purchase Plan offer would be made to all our shareholders in the jurisdictions where such an offering is lawfully permitted. This is primarily in New Zealand.

It is intended that the form of the offer in New Zealand be a share purchase plan whereby eligible shareholders, regardless of the size of their existing shareholding, are offered the opportunity to apply for a minimum of 5,000 Shares and up to 100,000 Shares. The offer price per Share is CA\$0.08 (NZ\$0.10).

### Record Date and Timetable for New Zealand Investors

New Zealand resident shareholders who hold shares of the Company as at 5pm on July 5, 2024 (the “**Record Date**”) are eligible to participate in the share purchase plan offer. This differs from the previously announced record date of 27 June, which is the record date applicable to existing Canadian shareholders because the offer is being made to them pursuant to different exemptions from the prospectus requirements under Canadian securities regulations.

The timetable for the share purchase plan is as follows:

Event	Date (NZ)
Record Date (5pm)	Friday 5 July, 2024
SPP opens and Offer Booklet sent to Eligible Shareholders	Monday 8 July 2024
Closing Date for SPP	Friday 26 July 2024
Allotment of New Shares	On or before Friday 2 August 2024
Holding statements sent to Shareholders	Within five business days of Friday 2 August 2024

The Company intends to use the net proceeds raised in the offering as follows:

- Continuing the fast tracking the development of the Korella North mine, the latter presently anticipated to be in production in Q4, 2024
- Completion of the permitting process for the Avenir Makatea onshore phosphate project in French Polynesia with expected operating cash flows in 2027

- General working capital

It is anticipated that operating cash flows from the Korella North mine will, during 2024 and 2025, provide working capital while also financing the development of our Korella South mine and the reapplication for a Marine Consent (environmental permit) for our Chatham Rise project.

Completion of the offering is subject to receipt of the approval of the TSX Venture Exchange. All securities issued pursuant to the offering in Canada will be subject to a four month and one day hold period from the date of issuance of the Shares in accordance with applicable Canadian securities laws.

For further information please contact  
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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.*

#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This news release may contain certain “forward looking statements”. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.