

**NEWS RELEASE 24-24**

**July 23, 2024**

## **CHATHAM ADVISES EXTENDED CLOSING DATE OF 9 AUGUST FOR SHARE OFFER TO EXISTING SHAREHOLDERS**

**WELLINGTON New Zealand** – Further to Chatham Rock Phosphate Limited’s (TSXV: “NZP”, NZX: 3GRE Frankfurt Bourse “CRP” or the “Company”) press release on 28 June regarding the share offering to its existing shareholders, the Company wishes to announce that its anticipated closing date has now been extended to 9 August from 26 July in order to accept additional subscriptions.

The form of this offering in New Zealand is 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). Depending on how widespread the uptake is, shareholders may have the opportunity to apply for more than 100,000 Shares.

Canadian resident shareholders who held shares of the Company as at June 27, 2024 (the “**Record Date**”) are eligible to participate in the offering under the Canadian “Existing Shareholder Exemption”. Details of this exemption are contained in our 28 June press release.

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.