

2 September 2016

Market Announcement

As previously announced to the market, Chatham Rock Phosphate Limited (NZX: CRP) opposed an application for summary judgment lodged by the EPA for costs for the sum of approximately \$795,000 relating to the consent hearing process.

The High Court has not granted the summary judgment as sought by the EPA and it has been adjourned for mention until 11am on 8 November 2016 to allow CRP to:

- commence any proceeding for judicial review challenging the validity of the EPA's charges; and
- obtain any interim order it may be able to obtain under s 8 of the Judicature Amendment Act 1972 having the effect of prohibiting or staying the present proceeding pending the determination of the judicial review proceeding.

If no such interim order has been obtained by 8 November 2016, judgment is likely to be entered for the EPA for the full amount of its claims.

CRP will now consider the judgment in detail and take legal advice on it and will advise the market in due course on its next intended steps.

For and on behalf of the Board,

Chris Castle
Managing Director