

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual Meeting of Shareholders (**Meeting**) of Chatham Rock Phosphate Limited (the **Company**) will be held at the offices of BDO Wellington, Level 1, Chartered Accountants House (previously the Tower building), 50 Customhouse Quay, Wellington on Tuesday, 26 July 2016, commencing at 5:00pm.

Items of Business:

- A. Introduction.
- B. Resolutions.
- C. Address from Chief Executive Officer.
- D. Shareholder discussion.

Ordinary Resolutions:

To consider, and if thought fit, to pass the following ordinary resolutions:

1. **Re-election of Christopher David Castle:** That Christopher David Castle, who retires by rotation in accordance with the Company's constitution and NZAX Listing Rule (**Listing Rule**) 3.2.6, and is eligible for re-election, be re-elected as a Director of the Company.
2. **Re-election of Jill Elizabeth Hatchwell:** That Jill Elizabeth Hatchwell, who retires by rotation in accordance with the Company's constitution and Listing Rule 3.2.6, and is eligible for re-election, be re-elected as a director of the Company.
3. **Auditors:** That the directors are authorised to fix the auditor's remuneration for the current financial year.

Other Business:

To consider any other matter that may properly be brought before the Meeting.

Proxies:

Any shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote instead of him or her. Such proxy need not be a shareholder of the Company. The Chairperson of the Company is prepared to act as proxy.

To appoint a proxy you should complete and sign the enclosed Proxy Form and return it by delivery, mail or fax to the share registrar of the Company:

By delivery:

Chatham Rock Phosphate Limited
C/- Computershare Investor Services Limited
159 Hurstmere Road
Takapuna
Auckland 0622
By Facsimile: +64 9 488 8787

By mail:

Chatham Rock Phosphate Limited
C/- Computershare Investor Services Limited
Private Bag 92119
Victoria Street West
Auckland 1142

If you wish to vote by proxy, you must complete the form and produce it to the Company by delivering it to the Company's Share Registrar, Computershare Investor Services Limited, Level 2, 159 Hurstmere Road, Takapuna, Auckland, New Zealand, or by posting in to The Share Registrar, Chatham Rock Phosphate Limited, C/-Computershare Investor Services Limited, Private Bag 92119, Auckland 1142, New Zealand. Proxies may also be lodged online at www.investorvote.co.nz. In each case, please ensure that your Proxy Form is completed so as to be received at least 48 hours before the time for holding the meeting.

Voting Entitlements

Voting entitlements of the Meeting will be determined with reference to the Company share register as at 5:00pm on Sunday 24 July 2016 (**Record Date**). Accordingly, only those persons who are registered shareholders of the Company on the Record Date will be entitled to vote at the Meeting and the only voting rights which may be exercised at the Meeting by the same registered shareholders are those attaching to shares which are registered as at the Record Date.

Ordinary Resolutions

All of the resolutions set out in this Notice of Meeting are ordinary resolutions. An ordinary resolution is a resolution passed by a simple majority of votes of those holders of securities of the Company which carry votes, are entitled to vote and are voting on the resolutions (in person or by proxy).

EXPLANATORY NOTES

Resolution One: Re-election of Christopher David Castle

Christopher David Castle retires by rotation and, being eligible, offers himself for re-election.

Mr Castle is a chartered accountant with more than 40 years' experience in investment and corporate finance. He was a founding director of Spectrum Resources and Premier Mining Securities and has held directorships in eight NZX listed companies. Mr Castles' investment sector experience includes Brierley Investments and the Regina Confections/Charter Corporation Group.

Mr Castle established Aorere Resources Limited (**Aorere**) in 1989 and from 1999 until February 2010 he managed Aorere on a full time basis. Mr Castle is also a non-executive director of TSX-V listed Asian Mineral Resources. Mr Castle is an executive director and is the Chief Executive Officer of the Company.

The Board unanimously recommends that shareholders vote in favour of Christopher David Castle's reelection.

Resolution Two: Jill Elizabeth Hatchwell

Jill Elizabeth Hatchwell retires from office and, being eligible, offers herself for re-election as a Director.

Jill was appointed to the Board in 2008. Jill is also a formation director of Aorere and an executive director of Nevay Holdings, a financial advisory consultancy established in 1988 that advises a range of clients in the private and public sector.

Jill has an extensive background in financial and corporate management, which includes roles as Company Secretary and Executive Director of Charter Corporation and Group Accountant at Brierley Investments.

Other directorships of have included Vincent Aviation and ServiceIQ, the Industry Training Organisation (ITO) for the aviation, tourism, travel, museums, hospitality, retail and wholesale sectors of New Zealand's service industries. She is also a director of Netball New Zealand.

The Board unanimously recommends that shareholders vote in favour of Jill Elizabeth Hatchwell's reelection as Director.

Resolution Three: Auditors

KMPG are the existing auditors of the Company. KPMG are automatically reappointed as auditor under section 200 of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor for the current financial year.