

NEWS RELEASE 17-31

November 8, 2017

DEBT SETTLEMENT

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZAX: “CRP” or the “Company”) announces that, further to the Company’s news release dated July 11, 2017, the Company has issued 347,321 common shares at deemed prices of between C\$0.43 to C\$0.576 per share to settle unpaid wages and consulting fees with certain of its directors, officers and consultants. A further 121,046 common shares at a deemed price of C\$0.43 share to be issued to an officer and a director of the Company will be issued, subject to receipt of disinterested shareholder approval at a subsequent meeting of shareholders.

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.