

NEWS RELEASE 25-09

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Chatham initiates search for presence of critical mineral Germanium within Korella South

WELLINGTON New Zealand - Chatham Rock Phosphate Limited (TSXV: "NZP", NZX: "CRP" and "3GRE" (Frankfurt) or the "Company") Chatham Rock Phosphate Limited is pleased to announce that, through its wholly owned Australian subsidiary Pacific Rare Earths Pty Ltd, a search for the critical mineral Germanium has been initiated within its Korella South exploration lease EPM28187.

During the dry season, soil and plant samples in an area in the southeast of the lease will be collected for analysis for Germanium.

While the Korella South lease is better known as a phosphate and REE exploration area, also located within the lease is the historic Noranside Lead-zinc mine.

With the zinc ore sphalerite, a known source of Germanium with much of the world's Germanium, being recovered as a sludge generated in the electro refining of zinc metal, the area within and adjacent to the Noranside mine is prospective for Germanium. The Noranside mine is in the southeast of EPM28187 and adjacent to the highly metallogenic Pilgrim Fault.

To the north of Korella South and located on the Pilgrim Fault are the historic Tick Hole gold mine and Duchess copper mine.

Soil and plant samples within a 1km radius of the historic Noranside Mine will be collected for analysis. The company will also participate in the next round of applications for a Collaborative Exploration Initiative grant to further advance the search for Germanium.

We will keep shareholders informed as we advance this search for germanium within Korella South.

About Germanium

While germanium is used in specialized semiconductor applications, the major end uses are [fibre-optic](#) systems, [infrared optics](#), [solar cell](#) applications, and [light-emitting diodes](#) (LEDs).

Germanium nanoparticles have size-dependent optical properties and have potential applications in optoelectronics, biological imaging and therapeutics, flash memories, and lithium-ion batteries.

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Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward looking statements". Such forward-looking statements are based on numerous assumptions, and involve known and unknown risks, uncertainties and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements.

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 above described transaction, and has neither approved nor disapproved of the contents of this press release.