

NEWS RELEASE 25-010

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## **PORT OF KARUMBA - A POTENTIAL PHOSPHATE EXPORT PORT**

WELLINGTON New Zealand - Chatham Rock Phosphate Limited (TSXV: "NZP", NZX: "CRP" and "3GRE" (Frankfurt) or the "Company") wishes to advise that the Company has continued to progress its plans to export Korella North Mine lump phosphate through the Port of Karumba.

CRP was represented in Karumba on Tuesday 27<sup>th</sup> May, at a workshop to develop an overall sustainable development plan for the Port of Karumba.

The workshop, coordinated by Townsville-based consultant group Regional Economics Advisory, involved representatives from Gulf-Savannah Development Inc, Ports North, Carpentaria Shire Council, CRP and CRP's new logistics partner Qube Bulk.

CRP has been negotiating with Ports North for the lease of port side land at the Port of Karumba to enable the export of 200,000 tonnes per annum of lump phosphate from the Korella North Mine.

The port side land will enable the delivery of phosphate by road to the on-ground storage area. Up to 30,000 tonnes of storage is planned with product then conveyed to barges for movement from the port by tugs to vessels anchored in deep water in the Gulf of Carpentaria.

While the Korella North Mine was initially intended to sell into the domestic market, the rapidly developing market in China and Vietnam for lump phosphate (for manufacture of yellow phosphorus) has provided further impetus to CRP's plans for export of lump phosphate through Karumba.

Yellow phosphorus is used in the production of thermal grade phosphoric acid (purified phosphoric acid) for use in Lithium- Iron- Phosphorus batteries.

CRP will keep shareholders updated as it progresses towards obtaining the lease from Ports North on the important port side land for the Korella phosphate export facility.

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