

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Chatham Rock Phosphate Limited

Relevant event being disclosed: change in nature of relevant interest

Date of relevant event: 25 January 2017

Date this disclosure made: 26 January 2017

Date last disclosure made: 12 January 2017

Substantial product holders giving disclosure

Full names: George Wong Kim Pau and Happy Sim (**Investor**)

Summary of substantial holding

Class of quoted voting products: ordinary shares

Summary for the Investor

For **this** disclosure,—

- (a) total number held in class: 128,166,667
- (b) total in class: 829,845,062
- (c) total percentage held in class: 15.445%

For **last** disclosure,—

- (a) total number held in class: 128,166,667
- (b) total in class: 829,845,062
- (c) total percentage held in class: 15.445%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 4 March 2016, the Investor entered into a subscription agreement with CRP for the issue of 100 million unpaid ordinary shares in CRP at \$0.006 per share (**March Subscription**). Under the terms of the March Subscription, the shares were to be paid up at a rate of \$50,000 per month (being 8,333,333 shares).

The Investor has now paid up all 100 million shares under the March Subscription.

On 21 July 2016, the Investor entered into a further subscription agreement with CRP for the issue of 25 million unpaid ordinary shares in CRP at \$0.006 per share (**July Subscription**). Under the terms of the July Subscription, the shares were to be paid up at a rate of \$12,500 per month (being 2,083,333 shares).

The Investor has now paid all 25 million shares under the July Subscription.

On 23 December 2016, Antipodes Gold Limited (**AXG**) made a full takeover offer for all of the equity securities in CRP (**Offer**). On 12 January 2017, the Investor accepted the Offer.

Details after relevant event

Details for the Investor

Nature of relevant interests: registered holder and beneficial owner of fully paid ordinary shares which have been accepted into the Offer.

For that relevant interest,—

- (a) number held in class: 128,166,667
- (b) percentage held in class: 15.445%
- (c) current registered holder: George Wong Kim Pau and Happy Sim
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

Address of substantial product holders: c/- Duncan Cotterill, Level 2, 50 Customhouse Quay, Wellington 6011

Contact details: Matthew Wallace Yates, matt.yates@duncancotterill.com, (04) 471 9428

Certification

I, Matthew Wallace Yates, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.