

NEWS RELEASE 24-29

September 16, 2024

**PHOSPHATE INCLUDED IN DRAFT CRITICAL MINERALS LIST RELEASED BY
NEW ZEALAND GOVERNMENT**

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NXP”, NZX: “CRP” and “3GRE” (Frankfurt) or the “**Company**”) is very pleased to report that phosphate rock and rare earth minerals have been included in a just-released list of minerals deemed critical to New Zealand.

The draft list has been developed by Wood Mackenzie and is one of the key actions identified in the New Zealand Draft Minerals Strategy.

A critical mineral is defined as:

- essential to New Zealand’s economy, national security, and technology needs, including renewable energy technologies and components to support our transition to a low emissions future
- in demand by New Zealand’s international partners.

The draft list identifies 35 minerals that are essential to New Zealand’s economic functions, are in demand by our international partners, and face high risks to supply domestically and internationally.

Once finalised, the critical minerals list will contribute to New Zealand’s work on critical international supply chains and allow the Government to investigate specific actions for securing better access to the minerals deemed critical. This could include strategic pathways for development of specific minerals.

CRP holds a granted mining permit over an 820 square kilometre area in the Chatham Rise that holds an independently verified rock phosphate resource of 23.4 million tonnes. For more information see the NI 43-10 report on our website.

Rare earth minerals are also present in significant quantities but an economically viable method to recover them is yet to be established.

The Company believes its prospects for gaining the necessary environmental consent for mining on the Chatham Rise is much enhanced by this development of a critical minerals list, as well as the related Fast Track permitting process also now being established by the New Zealand government.

For further information please contact:

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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.