

NEWS RELEASE 18-09

April 6, 2018

Chatham Appoints Mackie Research as Market Maker

WELLINGTON, New Zealand – Chatham Rock Phosphate Limited (TSXV: “**NZP**” and NZAX: “**CRP**” or the “**Company**”) wishes to advise shareholders that, subject to regulatory approval, it has retained Mackie Research Capital Corporation to initiate its market making service to provide market making services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation.

Mackie will trade Chatham shares on the TSXV for the purposes of maintaining a reasonable market and improving the liquidity of Chatham’s common shares. The agreement between Mackie and the Company is on a month by month basis Company has agreed to pay Mackie \$3,500 per month, payable in advance. The engagement may be terminated by either party with written notice of 60 days. The Company and Mackie act at arm's length, but Mackie may provide investment banking services to Chatham and Mackie and/or its clients may have an interest, directly or indirectly, in the securities of Chatham. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares and is not a formal market making agreement. There are no performance factors contained in the agreement between Mackie and the Company and Mackie will not receive any shares or options from the Company as compensation for services it will render.

About Mackie Research Capital Corporation

Mackie is one of Canada's largest independent full service investment firms, and proudly traces its roots back to 1921. Mackie is privately owned by many of its 300 employees. As a fully integrated national investment dealer, Mackie offers a full complement of capital markets and wealth management services to private clients, institutions and growth companies.

About Chatham Rock Phosphate

Chatham Rock Phosphate is the custodian of New Zealand’s only material resource of ultra-low cadmium, environmentally friendly pastoral phosphate fertiliser. Our key role is connecting the resource with those who need it.

Using this phosphate will support sustainable farming practices, including healthier soil profiles and reduced accumulation of the heavy metal cadmium, reducing carbon emissions and dramatically lowering runoff to waterways and shrinking fertiliser needs over time.

The resource represents one of New Zealand's most valuable mineral assets and is of huge strategic significance because phosphate is essential to maintain New Zealand's high agricultural productivity.

New Zealand's current access to phosphate is vulnerable to economic and political events in the six countries controlling 98% of the world's phosphate reserves, with 85% of the total in the Western Saharan state of Morocco.

Chatham takes very seriously the responsibility vested in it through its mining permit to use the world's best knowledge and technology to safely extract this resource to help sustainably feed the world.

Our initial environmental consenting process independently established extraction would have no significant impact on fishing yields or profitability, marine mammals or seabirds.

For more information contact Chris Castle on 021 55 82 85 or chris@widespread.co.nz or check out www.rockphosphate.co.nz

Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), or NZX 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.