



Chatham

Rock
Phosphate Ltd

2021 AGM Presentation

www.rockphosphate.co.nz

TSX.V: NZP

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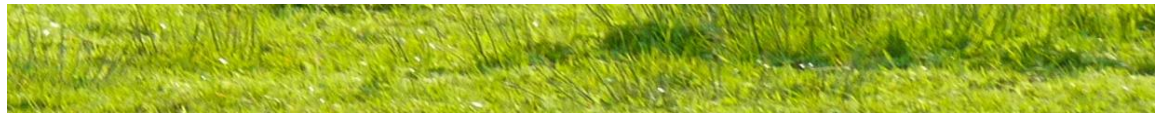


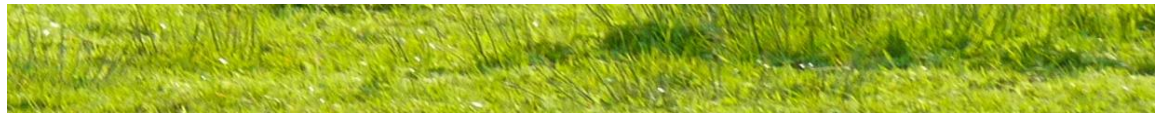
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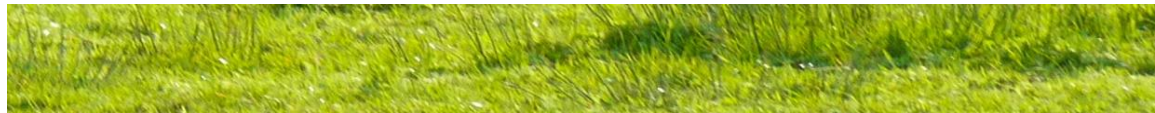
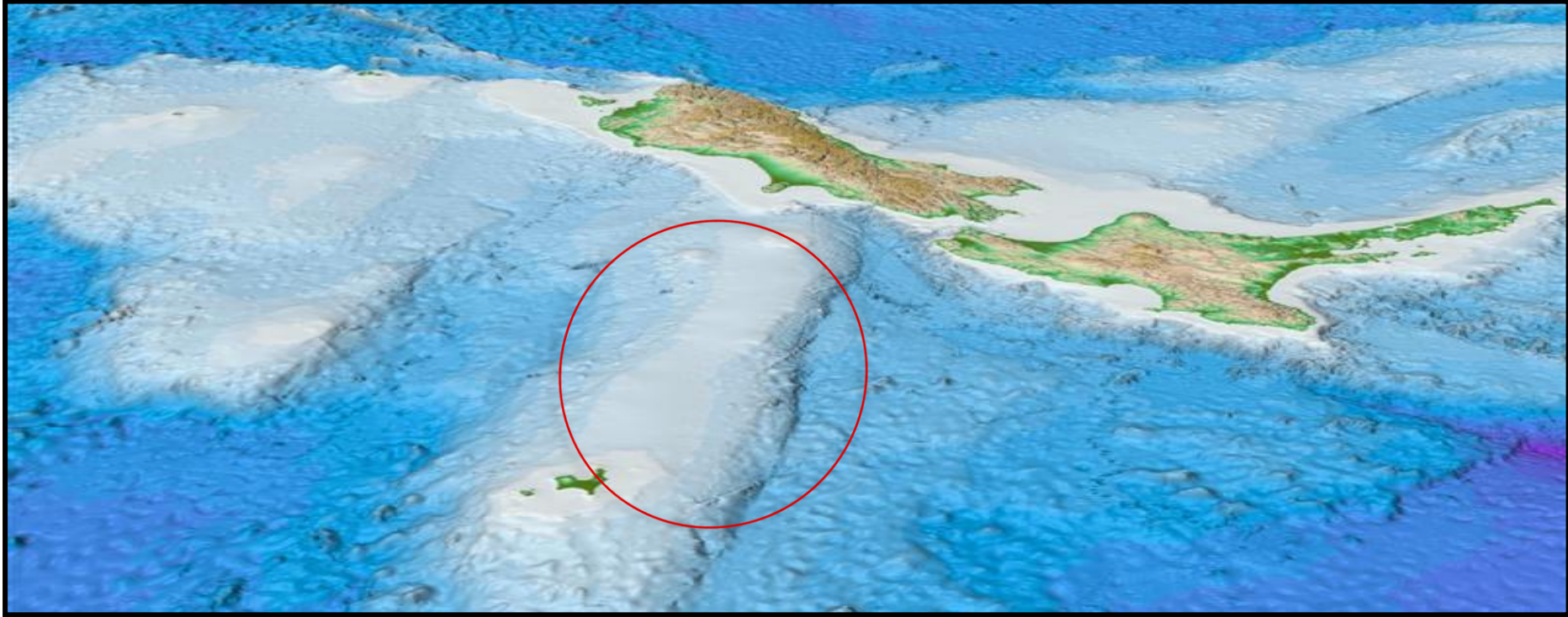


Objectives

- Overall objective – To reach a sales goal of 2 million tonnes per annum by 2027 by bringing several phosphate projects into operation progressively over the next 6 years.
- Our Own Projects - The Korella Mine in Queensland in Q1 2022 will be the first, followed by Makatea in 2024 and Chatham Rise operation in 2026. While this sounds ambitious the projects have been slated for a long time and they have reached the point of coming into reality.
- Trading phosphate - Supplementing growth in sales of our own phosphate, by buying selected low cadmium phosphate to bring in cash flow
- Establishing several granulating plants to increase sales and operating margins to meet our projected sales targets into the organic and regenerative farming sector.
- Investigate and establish the viability and implement recovery of rare earths as a by-product. There are significant quantities of REE at Korella and on the Chatham Rise

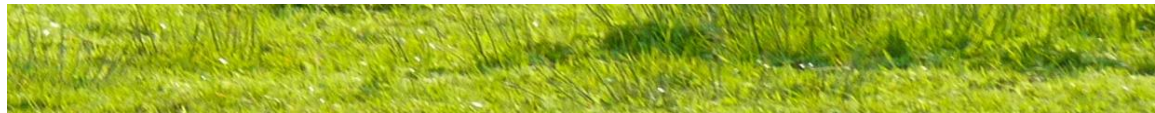


Chatham Rise Rock Phosphate – location



Chatham Rise – the key facts

- Increasingly valuable and strategically located mineral deposit with a granted mining permit
- Well-defined and well-studied deposit with knowledge gained by spending ~ \$NZ 100m since 1966
- We have completed feasibility studies in conjunction by our technical partner Boskalis who will contract mine for us
- A market for our product and a strong competitive position – location, product characteristics, security of supply
- A great management team
- We don't have a granted environmental permit but now anticipate that our reapplication can be funded by operating cash flows from Korella



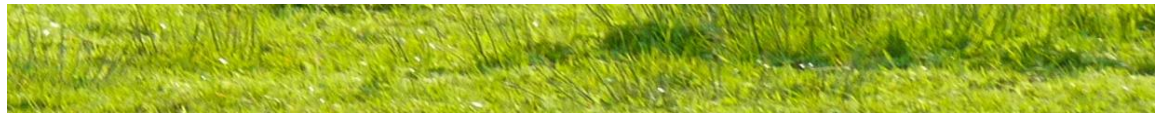
Merger with Avenir Makatea

- In December 2020 we announced a proposed merger with French Polynesia based Avenir Makatea
- Avenir Makatea has since 2010 been working closely with the many landowners of Makatea as well as the residents of the Commune of Rangiroa and the Government of French Polynesia to use the recovery of phosphate as the means to rehabilitate the previously mined land.
- At the same time the company has worked to create long term sustainable development of the island by way of development of eco-tourism.
- Avenir Makatea has a well-advanced marketing programme , including Organic Materials Review Institute (OMRI) certification enabling the Makatea phosphate to be sold into the US and Canadian organic market.
- Following a lengthy approval process we completed the acquisition in June 2021 and issued a total of 17,857,738 shares to the former Avenir shareholders with Colin Randall joining the CRP board as an executive director



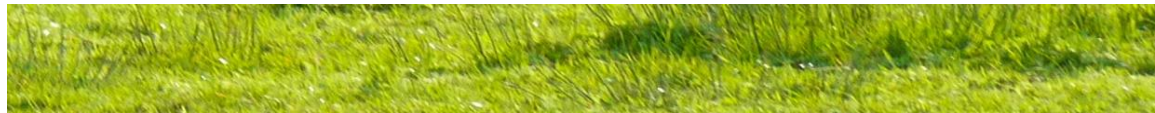
Acquisition of the Korella Mine

- On 14 October 2021 we announced that we had signed a Term Sheet to acquire the Korella phosphate mine in Australia. Final negotiation of the Sale and Purchase Agreement is now proceeding.
- This C\$11.2m acquisition, subject to certain conditions including TSX.V approval, will be funded by a cash payment of \$C280,000, an issue of CRP shares to the value of \$C1.8m and \$C9.1m in royalties payable in respect of the first 1 Mt of rock phosphate sold.
- The Korella Mine is on mining lease ML90209, in force until 2033 located in North-West Queensland approximately 150km southeast of Mt. Isa and adjoins the Phosphate Hill Mine owned and operated by Incitec Pivot.
- While export options through the Port of Townsville have been considered, the Korella Mine will predominantly service the growing domestic demand for competitively priced fertilizers.
- Korella phosphate is low cadmium, direct application phosphate, with a low carbon footprint, suitable for the organic and regenerative farming sector.

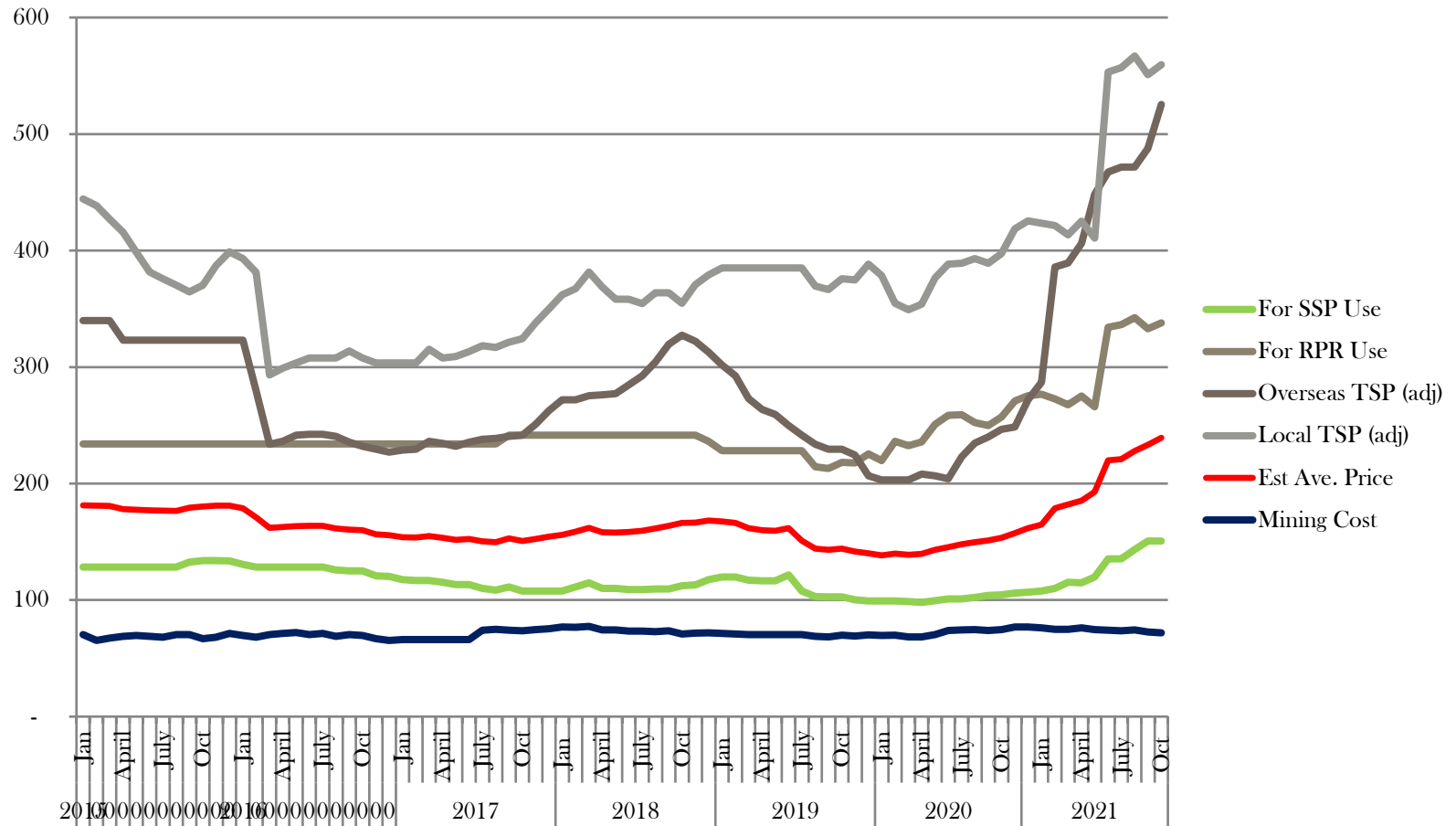


Rare Earths

- In addition to the significant low cadmium phosphate resource at Korella, exploration within the mining lease identified a rare earth element (REE) yttrium resource.
- Other valuable heavy rare earth elements (HREE) such as dysprosium (Dy) and neodymium (Nd) were also identified as being associated with this identified yttrium resource.
- Monetisation of the REE resource is part of the Company's overall plan for the Korella Mine. REE recovery options will be the subject of ongoing investigations.
- This complements existing initiatives within the Chatham Rise project
- Several years ago we formed a 100% owned subsidiary Pacific Rare Earths Limited. (PRE) in order to quantify the extent, value and recoverability of rare earths and other potentially strategic or valuable minerals contained in the rock phosphate nodules on the Chatham Rise and in the seafloor muds that surround them

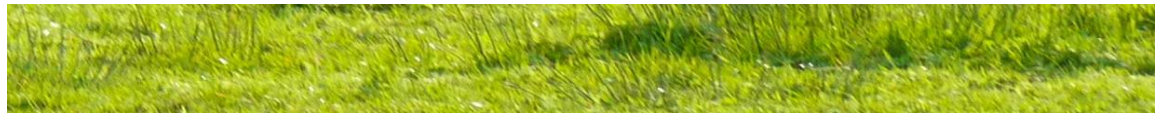


Phosphate Prices are increasing dramatically

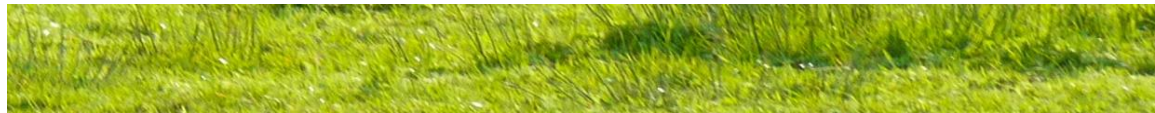


Looking Ahead

- **The acquisition of Avenir Makatea and Korella are the first steps in our strategy to building an international phosphate mining and trading house with a focus on low cadmium, organic phosphate.**
- **Shareholders can expect to see further initiatives coming to fruition in future months and years.**
- **Colin Randall will now make a further presentation providing more detail on Avenir Makatea and Korella**



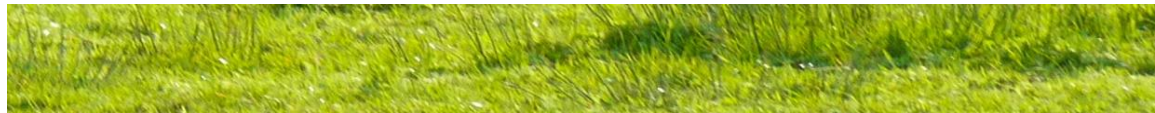
Makatea - cliffs



Makatea – Cannon – vestiges of the past



Makatea – Landscape – to be rehabilitated



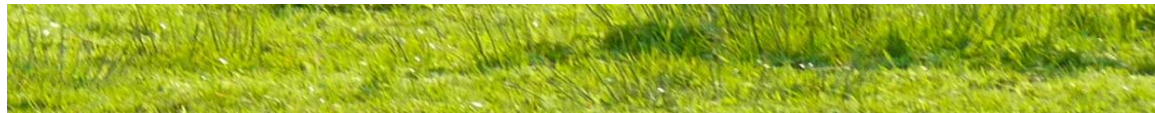
Mission accomplished – the exploration team – safety first



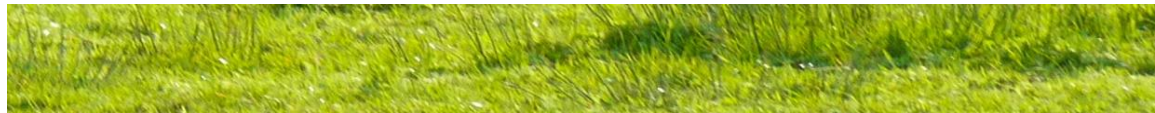
...MISSION ACCOMPLISHED...



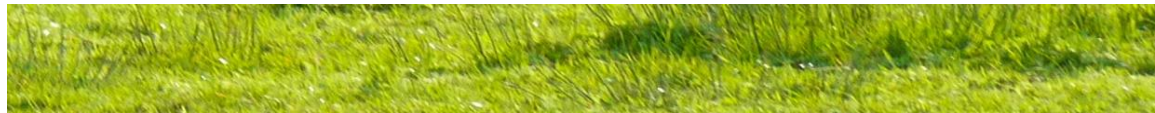
Management – with opposition



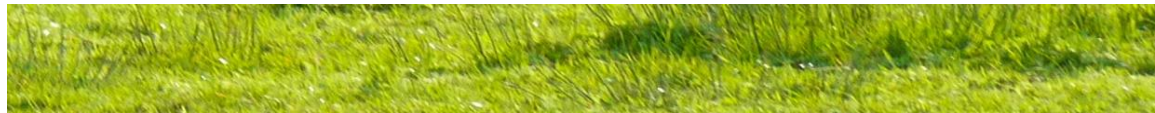
Korella – Mine Gate with stockpiles



Korella – about to enter the trial cut



Korella – sampling in the trial cut





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