

NEWS RELEASE 24-23

July 19, 2024

CHATHAM ROCK CLOSES PRIVATE PLACEMENT OF SHARES

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NXP”, NZX: “CRP” and “3GRE” (Frankfurt) or the “**Company**”) pursuant to the Company’s news release dated June 28, 2024, the Company is pleased to report that it has closed its Offering (as defined in that news release), issuing a total of 878,000 Shares raising gross proceeds of CA\$70,240 (NZ\$87,800 or AU\$79,020).

All securities issued are subject to a hold period until November 20, 2024.

Use of Funds

The funds raised will be used for the following purposes:

- Fast tracking the mine development at Korella North in Queensland;
- Continuation of the permitting process for the Avenir Makatea onshore phosphate project in French Polynesia; and
- General working capital.

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.