

NEWS RELEASE 23-22

August 8, 2023

**Korella North project leads Chatham Rock Phosphate forward**

**WELLINGTON New Zealand**

Chatham Rock Phosphate Limited (TSXV: “NZP” and NZX: “CRP” or the “Company”) is pleased to announce that our lead project Korella North is the subject of exposure at upcoming mining conferences both in Australia and New Zealand.

Yet to be granted EPM 28589 (Korella North) provides a near surface phosphate deposit, some 22 m thick, with low-cost entry to commence mining.

The adjacent rail provides early opportunity for bulk loading onto rail when there is capacity for ship loading in Port of Townsville.

Conceptual geological model and mine plans have been completed utilising extensive drill and quality data from previous exploration. Continuing refinement of the existing data is aimed at an early ability to make a Mining Lease application.

Grant of the exploration lease, expected in 3<sup>rd</sup> Quarter 2023, provides the opportunity to undertake drilling/trenching to delineate mining reserves.

Mine development is geared around first sales of phosphate rock for application to dry land cotton and cropping areas in Northern Australia in Q1 2024 after the finish of the 2023-24 wet season.

In New Zealand the Company will present at the Australasian Institute for Mining and Metallurgy annual conference in Christchurch from 20-22<sup>nd</sup> August with the topic **‘Korella North leading CRP forward’**.

Closer to Korella’s location in Queensland, the Company will attending the inaugural **Meeting of the Mines** event in Cloncurry from 7<sup>th</sup> to 9<sup>th</sup> September 2023.

For further information please contact:

Chris Castle  
President and Chief Executive Officer  
Chatham Rock Phosphate Limited  
64 21 55 81 85 or [chris@crpl.co.nz](mailto:chris@crpl.co.nz)

*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 Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.*