

NEWS RELEASE 22-07

May 18, 2022

**CHATHAM COMMISSIONS SCOPING STUDY INTO 5 MILLION TONNE
PER ANNUM PHOSPHATE EXPORT FACILITY**

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NXP” and NZX: “CRP” or the “Company”) is pleased to announce that CRP subsidiary Avenir Makatea Pty, trading as **Korella Terminals**, has commenced a scoping study into a stand-alone 5Mtpa phosphate/fertilizer export facility in the Port of Townsville (Korella Terminal).

This study is being undertaken by an assembled team of well-seasoned industry specialists who bring together years of experience in logistics, major capital works construction, port operations/construction, and financing of new major port/rail facilities for bulk commodities.

As the Port of Townsville is the export port for all of the minerals include phosphate and fertilizers originating in North-West and North Queensland, the need for a dedicated phosphate/fertilizer terminal has been recognised for a considerable time.

With the emerging changes in the world supply chain for fertilizers and phosphates, the low cadmium phosphate from the Georgina Basin in NW Queensland has the potential to fill the gap for low cadmium phosphate in Europe, now no longer able to be sourced from Russia.

The scoping study for the Korella Terminal runs in tandem with the already announced scoping study for the 1 Mtpa phosphate export mine based on the Company’s Korella South project.

This long-needed export facility project also has the potential to attract Queensland and Federal Government funding. The Northern Australia Infrastructure Facility is one potential source.

The results of the scoping study are to be available in July 2022.

We look forward to keeping shareholders updated on the exciting developments associated with Korella.

For further information please contact:

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