

NEWS RELEASE 22- 17

October 3, 2022

Chatham Rock Phosphate Progresses With Biomining Research at CSIRO

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZX: “Chatham” or the “Company”) is pleased to advise research progress into extraction of rare earth elements from phosphate minerals by Chatham’s Pacific Rare Earths Limited.

The CSIRO work program was commissioned by Chatham’s wholly-owned Australian company, Avenir Makatea Pty Ltd.

Following encouraging results from stage 1 of culturing microbes potentially suitable for biomining, further testing will be conducted by CSIRO and Pacific Rare Earths, the trading name for Avenir Makatea.

Stage 1 testing conducted by CSIRO is part of an overall program to evaluate bioleaching to extract rare earth elements.

The first step was the successful enrichment of natural microbes present in three geologic horizons within Korella, Korella North and Korella South sites in NW Queensland.

Under controlled lab conditions, the native microbes were cultured and have demonstrated three orders of magnitude cell growth (i.e. from 10^6 - 10^7 to 10^9 - 10^{10} cells per mL) over a period of four days.

Additional subculturing of the cultures was conducted to further enrich native microbes.

Subject to continued success for the balance of the Stage 1 preparatory phase, CRP will commit to the series of longer duration bioleaching tests.

Chatham Rock Phosphate Limited CEO Chris Castle said: “These encouraging results continue to reinforce our confidence in continuing our work with CSIRO in Stage 2 of the Biomining Program.”

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