

NEWS RELEASE 24-22

July 15, 2024

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP”, NZX: 3GRE Frankfurt Bourse “CRP” or the “Company”) wishes to advise that the Korella North Mine ML100379 permitting process took another major move forward today with Environmental Approval for granting of the mining lease.

Excerpts from the Official Notification received on 15th July 2024

Decision about a standard application for an environmental authority for mining activities relating to a mining lease

Application details

The application for an environmental authority was received by the administering authority on 24 January 2024.

Decision

The administering authority has decided to approve the application for a standard environmental authority under 170(2)(a) of the EP Act.

Reasons for the decision

In accordance with section 170(2)(a) of the EP Act, the administering authority has decided to approve the application subject to the standard conditions for the relevant authority.

Human rights

A human rights assessment was carried out in relation to this decision, and it was determined that the decision is compatible with human rights.

About ML 100379

ML100379 covers an area of 118.62 ha and is located 6km southeast of The Monument at Phosphate Hill. The grant of the Mining Lease will include the granting of access over the adjacent Phosphate Hill - Townsville rail line to the Phosphate Hill -Duchess Road.

The grant of the Mining Lease is under the Queensland Mineral Resources Act 1989 and will be for a term of 10 years with the ability to apply for a further renewal for a term not exceeding 10 years.

To enable the grant of ML100379 the mine access road is required to have approval from Queensland Rail for a crossing on the Phosphate Hill -Townsville rail line and approval from Cloncurry Shire Council for a new intersection on the Phosphate Hill-Duchess Road.

Applications for both consents were lodged on April 16th, 2024.

We will keep shareholders updated on the progress of the approvals being processed by Queensland Rail and Cloncurry Shire Council.

For further information please contact
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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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release may contain certain “forward looking statements”. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.