

NEWS RELEASE 25-018

September 11, 2025

CHATHAM ROCK PROVIDES FURTHER RAILPHOS PROJECT UPDATE

WELLINGTON New Zealand - Chatham Rock Phosphate Limited (TSXV: "NZP", NZX: "CRP" and "3GRE" (Frankfurt) or the "Company") advised on June 18, 2025 that we have commenced a Feasibility Study to develop a railway to connect our 100% owned Korella North Mine and its planned phosphate export facility to the Port of Karumba.

The RailPhos project connecting the Korella North Mine, NW Queensland to the Port of Karumba involves the construction of the long-mooted Cloncurry to Normanton rail line with a further extension to Karumba.

The Feasibility Study is led by Australia-based Executive Director Colin Randall and as at 8 September has further progressed as outlined below.

- An invitation has been sent to selected parties to become a 49% shareholder in the Special Purpose Vehicle established for RailPhos.
- We have identified and obtained contact details for all landholders on the railway's proposed route.
- Further contact has been made with landholders at the Cloncurry end of the railway.
- The recognition by Queensland Rail (QR) that the projected 5 million tonnes per annum of phosphate will be transported first on the existing QR rail system
- A meeting has been arranged with QR for an on-site inspection of the QR rail infrastructure east of Cloncurry which would be the starting point for the Cloncurry to Port of Karumba railway.
- RailPhos has joined the regional development group Gulf Savannah Development.
- As previously announced, we met in Cloncurry on 20th August with visiting European Union delegates and gave a presentation on the advantages of Georgina Basin phosphate and the key role RailPhos will have in providing a long-term efficient, and economical logistics solution for the supply of low cadmium phosphate for the European phosphate market
- We have undertaken further reviews of earlier rail project feasibility studies e.g. the Mount Isa to Tennant Creek Rail Project and Carpentaria Rail Project - Mount Isa to Karumba.
- Executive Director Colin Randall has been invited to speak at three upcoming events. These include:
 - Participation in a panel discussion of logistics and phosphate at the **Meeting of the Mines Conference** in Cloncurry on Friday 12 September,
 - Participation at the inaugural **Gougers & Spruikers** event in Cloncurry on Saturday 13 September; and
 - Delivering a presentation on the RailPhos Project to the **Townsville Summit Conference** on Thursday 9 October 2025.

The project continues to attract significant media interest, and we will be providing regular progress reports.

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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, current market conditions, and 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 TSX Venture Exchange, its Regulation Service Provider (as that term is defined under the policies of the TSX Venture 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.