

NEWS RELEASE 25-012

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KORELLA EXPORT CAPABILITY ENHANCED THROUGH RAILPHOS PROJECT

WELLINGTON New Zealand - Chatham Rock Phosphate Limited (TSXV: "NZP", NZX: "CRP" and "3GRE" (Frankfurt) or the "Company") is pleased to announce that it has commenced a Feasibility Study to develop a railway to connect its 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 building of the long-mooted Cloncurry to Normanton rail line with an extension to Karumba.

The Korella North Mine is adjacent the existing Phosphate Hill to Port of Townsville rail line which would connect at Cloncurry to the new Cloncurry- Karumba rail line.

Korella North is the only phosphate mine capable of loading directly in bulk onto rail. Phosphate companies with currently no access to bulk phosphate rail transport options are NW Phosphate, Centrex, Avenira, Australia Venus Resources and Golden Cross Resources.

Transport in bulk by rail and transshipment of phosphate through the Port of Karumba into Panamax and larger ocean-going vessels anchored in the Gulf of Carpentaria, provides the only economical means of exporting phosphate.

RailPhos would provide a bulk rail solution for CRP's Korella North Mine and Korella South projects at Phosphate Hill in NW Queensland which will also enable other phosphate miners to export in bulk utilising the common-user facility in the Port of Karumba.

RailPhos will be privately funded and operated.

RailPhos's Cloncurry to Karumba rail line is designed to be an all-weather operation to enable export of up to 10 million tonnes per annum of phosphate through a common-use facility in the Port of Karumba.

Chatham is engaging with potential customers in China/Indonesia, rail construction companies, railway operators, landowners, construction material providers and existing /potential phosphate miners inviting them to participate as potential Joint Venture partners in **RailPhos**.

The feasibility study will establish the scope, cost and programme for delivery of railway track and rolling stock to build and operate **RailPhos** and will include consideration of government approvals, funding and title requirements for the rail corridor and other assets.

To enable third party users of **RailPhos** the feasibility study will also consider the establishment of common user bulk rail loading facilities at Mirri (at Korella North, Phosphate Hill), Mt Isa and Duchess.

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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, 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 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.