

NEWS RELEASE 22-10

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CHATHAM REPORTS ENCOURAGING DICALCIUM PHOSPHATE TEST RESULTS

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZX: “CRP” or the “Company”) is pleased to provide a further update on the Dicalcium Phosphate (DCP) manufacturing project we announced on 14 January 2022.

On that date we announced the start of a prefeasibility study to produce DCP from the Korella and Korella South phosphate projects in Queensland.

DCP and derivative Monocalcium Phosphate (MCP) are essential additives to improve bone growth and structure in all farmed animals. DCP and MCP are added to the feed ration and are an important ingredient in supplemental feeding.

We advised we would send samples of Korella phosphate to phosphate technology specialists Prayon SA for testing to establish the parameters for production of DCP through their “GetMoreP” technology.

We sent a 3kg sample of a low-grade phosphate 20% P₂O₅ (rather than the normal 30% P₂O₅ Direct Shipping Ore) to test the ability to value-add to low grade phosphate resources at the Korella Mine and Korella South.

Prayon undertook tests in accordance with the standard appraisal protocols for the GetMoreP™ process.

Initial test work suggests, with slight modifications using their process technology suite, low-grade Korella phosphate is a suitable feedstock for MCP production with European Union acceptable fluorine levels.

Our original objective was to produce DCP as the phosphate rich product. However, MCP is preferred by domestic producers of feedlot feed rations and in the various mineral block/lick blocks for cattle and sheep, as well as in the poultry industry. MCP is also a higher value product.

Future test work now being arranged, will focus on ways to improve yield and to minimise the cost of process reagent requirements in order to produce MCP.

The timing for production of MCP in Australia coincides with changes to cattle production, including breeding cattle in northern Australia, fattening them in feed-lots on the Darling Downs and northern New South Wales and delivering to abattoirs close to Brisbane.

MCP produced in Cloncurry can go north by way of cattle lick blocks and go south as feed additive into the feedlots.

About DCP and MCP

Dicalcium Phosphate and derivative Monocalcium Phosphate improve bone growth and structure in all farmed animals when added to the feed ration and supplemental feed.

MCP is also widely used in the poultry industry

DCP and MCP are both fully imported products recently facing supply-chain difficulties. Both currently sell for over A\$1000 per tonne as delivered on farm.

For further information please contact:

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