

NEWS RELEASE 24-32

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## **Chatham Congratulates NZ Coalition Government on Fast Track Permitting Initiative**

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited (TSXV: “NXP”, NZX: “CRP” and “3GRE” (Frankfurt) or the “**Company**”) is very pleased to report that operating in the resources sector in New Zealand just got a whole lot easier.

Nineteen mining and quarrying projects will be included in the Fast-Track Approvals Bill, the Government announced on Sunday 6 October. These include the Trans-Tasman Resources seabed vanadium iron sands project.

Chatham congratulates the Coalition Government on this giant leap forward and as a fellow seabed mining company (holding a granted mining permit since 2013) considers the inclusion of Trans-Tasman Resources in the Fast Track list particularly significant.

International investors will welcome this milestone as it signals a reversal of the permitting risk that has in recent years made New Zealand an increasingly unpopular investment destination.

### **Context**

It’s important to note that being on the list is not an automatic approval of a project. Those listed must make an application to the Environmental Protection Authority and be assessed under the Bill once it is passed.

These are not the only projects that may be able to go through the fast-track process. Once the Bill is enacted later this year, anyone can apply.

This includes Chatham Rock Phosphate which applied to be on the second ranked category of the Schedule 2 in the Bill, as we were not yet funded to resubmit an application. By doing so Chatham effectively deprioritised itself and didn’t make the List.

New Zealand MBIE officials have advised us that not being listed in Schedule 2 is not a commentary on the merits of the project, nor any future indication on how the project would be assessed if we were to make a future application under the Bill once enacted.

### **Looking Ahead**

We expect our reapplication for an environmental permit to be funded either by a consortium of local investors or by operating cashflows from our Queensland mining operations, the first of which was granted a mining permit last week.

As the only local source of rock phosphate, which was recently added to the Critical Minerals list, we are hopeful that our reapplication for an environmental permit will be successful.

For further information please contact:

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