

NEWS RELEASE 25-03

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Korella North Mine looks to export through Port of Karumba

WELLINGTON New Zealand – Chatham Rock Phosphate Limited, “CRP” or “the Company” (TSXV: “NZZ”, NZX: “CRP” FSE “3GRE”) wishes to announce that it is advancing plans to export phosphate from the Korella North Mine through the Port of Karumba.

CRP has met with Carpentaria Shire Council, Gulf-Savannah Development Inc and Ports North as well as local contractors to discuss the practical aspects of exporting through Port of Karumba. Planning is now progressing with Ports North while all requirements set by Carpentaria Shire Council and TMR are now being defined.

While the Korella North Mine is initially designed to sell into the domestic market, the rapidly developing market in China and Vietnam for lump phosphate (for manufacture of yellow phosphorus) has provided the impetus to CRP’s plans for export of lump phosphate through Karumba. Chatham has, since September 2023, studied the potential to export Korella phosphate through the Port of Karumba, rather than Port of Townsville.

The Korella North mine has the capability to produce the required product sizes by means of a simple screening operation.

Indonesia Market Development

Earlier in 2024 Chatham commenced market development in Indonesia, which is Australia’s nearest and potentially the largest market for granular rock phosphate. This has culminated in the signing of a representative agreement with leading Indonesian trading company Indevco who have already identified potential customers.

Exports through Karumba will provide shipping advantages for Indonesian fertilizer producers currently importing phosphate from elsewhere overseas.

Shareholders will be kept informed of progress at the Korella North Mine and the Port of Karumba facility for the export of lump and granular phosphate.

About Indevco

PT Indevco Internus (Indevco) is a leading Indonesian company established in 1993 with experience in the import of raw materials for fertiliser production in Indonesia and with current business activities including export of fertilisers manufactured by Pupuk Indonesia.

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