

NEWS RELEASE 24-35

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Korella North holdings consolidated with grant of EPM 28882

WELLINGTON, New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZZ”, NZX: “CRP” and “3GRE” (Frankfurt) or the “**Company**”) is pleased to report the grant of exploration area EPM2882 consisting of two sub blocks at Phosphate Hill, NW Queensland.

One sub-block is directly north of Korella North EPM 29589 and ML100379 and provides an additional area in a previously unallocated area between EPM28589 and the Incitec Pivot Mining Lease ML5543. This small area provides additional access to the Phosphate Hill to Townsville rail line but more importantly to an extension of the rock phosphate outcrop from ML100379.

This extension will provide additional as yet unquantified phosphate resources.

The unconnected second block is to the west and is targeting potential sub -cropping phosphate adjacent to the Incitec Pivot Mining Lease ML5543.

Shareholders will be kept informed as studies commence on the potential phosphate resources within EPM28882.

For further information please contact:

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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 Exchange, its Regulation Service Provider (as that term is defined under the policies of the 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.