

NEWS RELEASE 25-07

March 21, 2025

CHATHAM ROCK CLOSES PRIVATE PLACEMENT OF UNITS

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP”, NZX: “CRP” and “3GRE” (Frankfurt) or the “**Company**”) is pleased to report that further to its news release dated January 21, 2025 (as updated March 3, 2025), it has closed its private placement of Units (the “**Offering**”) by issuing a total of 1,599,152 Units at a price of CA\$0.07 (NZ\$0.086 and AU\$0.078) per Unit, raising gross proceeds of CA\$111,940 (NZ\$137,527 or AU\$124,733). Each Unit consists of one common share in the capital of the Company and one (1) transferable share purchase warrant (“**Warrant**”), transferable subject to applicable securities legislation. Each Warrant will entitle the holder thereof to acquire one common share at a price of CAD \$0.20 per share at any time prior to the date that is twelve months from the date of issuance, subject to acceleration provisions as originally disclosed. No finders fees were paid in connection with the Offering.

All securities issued are subject to a hold period until July 22, 2025.

Use of Funds

The funds raised will be used for the following purposes:

- Completion of the permitting process for the Avenir Makatea onshore phosphate project in French Polynesia
- The first steps in a Fast Track reapplication for a Marine (Environmental) Consent on the Chatham Rise
- General working capital

For further information please contact:

Chris Castle
President and Chief Executive Officer
Chatham Rock Phosphate Limited
64 21 55 81 85 or chris@crpl.co.nz

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.