

NEWS RELEASE 24-40

December 18, 2024

Chatham Congratulates NZ Coalition Government on Fast Track Act

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP”, NZX: “CRP” and “3GRE” (Frankfurt) or the “**Company**”) welcomes the successful passage of the Fast-track Approvals Bill through its third and final reading in New Zealand’s Parliament on 17th December.

Following Royal Assent, the Bill will become law and provide a revised platform for the approval of significant development projects in New Zealand, including the Chatham Rise Rock Phosphate Project.

The Chatham Rise project has held a granted mining permit since 2013 and the new Act creates a new one-stop permitting process which will facilitate our reapplication for a Marine (environmental) Consent.

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.

Looking Ahead

The Government has advised that applications for projects to be considered under the new fast-track regime will be accepted from 7 February.

Our application, hopefully to be lodged during 2025, would go to the Minister of Infrastructure for consideration, which includes inviting written comments from the Minister for the Environment and any other Ministers with relevant portfolios, before deciding whether to refer the project for fast-track.

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.

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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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.