

NEWS RELEASE 22- 16

September 26, 2022

CHATHAM ANNOUNCES PRELIMINARY PHOSPHATE ORE SORTING RESULTS

WELLINGTON New Zealand – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZX: “Chatham” or the “Company”) is pleased to advise that its initial testing of sensor-based ore sorting of Korella phosphate has shown particularly positive results.

Chatham engaged TOMRA Sorting to establish if their sensor-based sorting systems were capable of sorting Korella phosphate ore from waste material to improve the already relatively high-grade Direct Shipping Ore.

The test work demonstrated that Korella phosphate could be upgraded from a nominal feed of 30% P_2O_5 to a product in the range of 35% to 38% P_2O_5 at acceptable recovery rates.

Korella’s low cadmium phosphate in the range of 35% to 38% P_2O_5 is higher grade than most internationally traded rock phosphate and is particularly suitable for use by European fertilizer producers who previously depended on Russian apatite for supplies of high-quality phosphate.

The Testing Process

Sortability testing is an idealised multi-stage sorting program designed to produce a sortability curve which can be used to determine sorting cut points to be rigorously tested at appropriate throughput rates in further bulk-scale performance test work.

The purpose of the set of test work was to determine the suitability of a TOMRA sorting system to Korella operations.

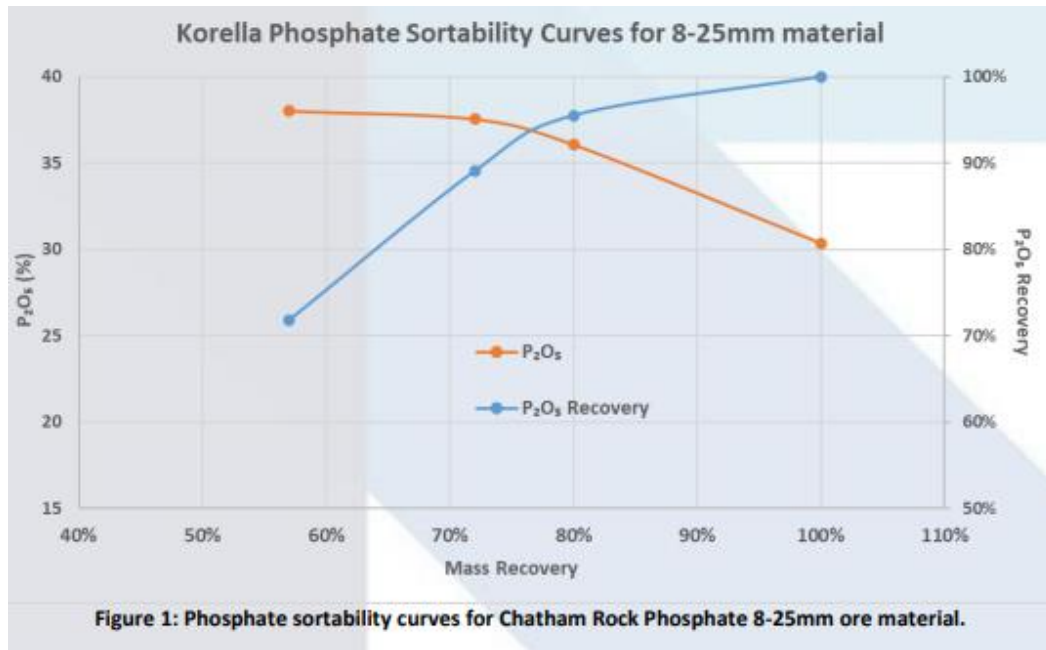
In this instance TOMRA’s XRT (X-Ray Transmission) sorter was used.

TOMRA’s engineers conducted sortability test work from an approx. 740 kg sample of simulated Run of Mine Korella phosphate. Bulk material was pre-screened to 8-25mm & 25-75mm for testing.

The results from this set of test work were excellent for both size fractions.

Significant waste mass reductions were achieved in all runs while achieving excellent recoveries in initial runs and higher-grade product options in subsequent runs.

Figure 1 shows the sortability curves of TOMRA’s COM XRT sorter for all 8-25mm runs.



Excellent waste removal potential was demonstrated in several steps with various P₂O₅ grade/recovery options available based on amount of waste removal desired.

Future Testing

Using the sortability curves determined from the testing, future bulk performance testing will be implemented.

The future testing will be at the desired cut point to demonstrate sorting performance at the required throughput rate using a larger sample.

The larger, more representative sample of at least 500kg of material per run, will be in the recommended size range of 8mm to 75mm.

A total sample of approximately 2000kg will be required and will be recovered from trenching and/or large diameter drilling from a Korella deposit and this next round of testing will also be conducted on a full-scale sorter.

Overall, the results from the Korella material show a positive amenability to TOMRA's XRT sorting technology.

This presents an exciting opportunity for a productive partnership between TOMRA and Chatham leading to developing and optimizing an industry leading sorting solution for Chatham at Korella.

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

Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), or NZX Limited has in any way passed upon the merits of the Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.