Chatham Rock Phosphate Ltd ™

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NEWS RELEASE 25-019 October 24, 2025

CHATHAM CONTINUES FINANCING EFFORTS

WELLINGTON New Zealand –Chatham Rock Phosphate Limited (TSXV: "NZP", NZX: "CRP" and "3GRE" (Frankfurt) or the "Company") wishes to advise shareholders that the Board is continuing to explore options to develop the Chatham Rise project and realise value for the investment on behalf of shareholders over a number of years.

As described in the last two Management Discussion & Analysis Quarterly reports, Chatham is currently party to an indicative, non-binding terms sheet where, in substance, it has granted the right to earn-in up to a 75% direct ownership stake in the project by making capital contributions by assuming responsibility for funding development of the project.

Due diligence is currently under way and Chatham is in exclusive negotiations under the term sheet until the end of January 2026.

The party is credible, well-resourced and experienced in marine mining investments.

While progress to date is promising and best endeavours are being made by both parties to undertake the transaction, there is no assurance the transaction will proceed and Chatham must retain sufficient working capital to pursue this transaction or, should it not proceed, pursue an alternative transaction.

Regulatory approvals would also be likely for any transaction of this nature to proceed.

To support Chatham's immediate working capital requirements, Chatham is exploring:

- A short-term loan by a director to our New Zealand operating subsidiary company, Chatham Rock Phosphate (NZ) Limited.
- A modest capital raising to ensure that value is preserved for shareholders while longer term and sustainable options for furthering the project are being considered.

Shareholders interested in supporting Chatham at this time should contact Chris Castle to express their interest.

Chris Castle
President and Chief Executive Officer
Chatham Rock Phosphate Limited
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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 TSX Venture Exchange, its Regulation Service Provider (as that term is defined under the policies of the TSX Venture 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.