

NEWS RELEASE 22- 09

June 6, 2022

CHATHAM RETURNS TO PDAC 2022 – THE PREMIER WORLD STAGE FOR RESOURCE INVESTOR OPPORTUNITIES

WELLINGTON, New Zealand – Chatham Rock Phosphate Limited (TSXV: “NXP” and NZAX: “CRP” or the “Company”) wishes to advise that we will again have a strategically located booth (#2331) in the Investors Exchange in the Prospectors & Developers Association of Canada (PDAC) annual conference being staged in Toronto next week.

PDAC is demonstrably the largest mining investment show in the world and has proved to be a most successful venue for Chatham in the past. Showcasing Chatham at PDAC has led to subsequent, robust investor support not only from Canada and the USA, but Germany, Switzerland, and the United Kingdom.

Chatham will be represented by CEO Chris Castle and executive director Colin Randall.

The Chatham Renaissance

Attendance at PDAC 2022 is only a small part of Chatham’s present drive to inform world markets about our company’s renaissance in the last two years.

Over the last eighteen months Chatham has transformed from a single project company facing an uncertain and expensive permitting hurdle to a rapidly expanding group of projects much closer to generating operating cash flows with prospects further boosted by phosphate prices at 10-year highs.

The acquisition of Avenir Makatea was the first step in the Company’s strategy to build an international phosphate mining and trading house with a focus on low cadmium, organic phosphate.

The Makatea Project in French Polynesia is planned to produce 250,000 tpa with an expected start date of 2024.

The second step was the acquisition of the fully permitted Korella phosphate mine in Queensland, Australia with its ability to generate positive cash flows starting in 2022. The Korella Mine is planned to produce 250,000 tpa commencing in 2023.

The third step was the application for an exploration permit over a substantial area adjacent to the Korella phosphate mine to potentially increase phosphate reserves and associated rare earths.

The fourth step was the decision to take another value-adding step to its phosphate production with planned manufacturing of Monocalcium Phosphate (MCP) at Korella South. The DCP plant is planned to produce 30,000 tpa of MCP starting in 2025.

Further initiatives including trading rock phosphate, phosphate handling facilities and establishing rare earth related strategic partnerships are being progressively announced as they occur.

The presence of rare earth elements within Korella and potentially Korella South provides the impetus for the Company's wholly owned Pacific Rare Earths Limited to pursue strategic partnerships to benefit REE from these two projects.

After PDAC, Chatham will meet with groups of existing and interested investors in London, Munich, Geneva and Zurich, building on earlier investor visits.

For more information contact Chris Castle on 021 558 185 or chris@widespread.co.nz or check out www.rockphosphate.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.