

NEWS RELEASE 25-021

October 29, 2025

CHATHAM ROCK PROVIDES FURTHER RAILPHOS PROJECT UPDATE

WELLINGTON New Zealand - Chatham Rock Phosphate Limited (TSXV: "NZP", NZX: "CRP" and "3GRE" (Frankfurt) or the "Company") advised on June 18, 2025 that we have commenced a Feasibility Study to develop a railway to connect our 100% owned Korella North Mine and its planned phosphate export facility to the Port of Karumba.

The RailPhos project connecting the Korella North Mine, NW Queensland to the Port of Karumba involves the construction of the long-mooted Cloncurry to Normanton rail line with a further extension to Karumba.

The Feasibility Study is led by Australia-based Executive Director Colin Randall and as at 22 October had further progressed as outlined below.

- We have made initial contact with all landholders along the route
- Face to Face meetings have been held with the three landholders that comprise some 120 km of the route with support from all
- We met with Queensland Rail (QR) and conducted an on-site inspection of the QR rail infrastructure east of Cloncurry and agreed on a starting point for the Cloncurry to Port of Karumba railway
- We are considering an alternative site west of Cloncurry as the starting point for this Cloncurry to Port of Karumba railway which avoids a crossing of the Cloncurry River just north of Cloncurry township
- Executive Director Colin Randall was part of a panel discussing logistics and phosphate at the Meeting of the Mines Conference in Cloncurry on Friday 12th September
- He also made a presentation on the RailPhos Project to the Townsville Summit Conference on Thursday 9th October 2025. See attached.
- Colin Randall was also interviewed by ABC Northwest Radio with the interview subsequently aired on a number of occasions and with resultant positive feedback.

The Feasibility Study into the RailPhos Project continues and we will be providing regular progress reports.

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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, current market conditions, and 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.