

NEWS RELEASE 25-027

December 23, 2025

**CHATHAM ROCK CLOSES PRIVATE PLACEMENT**

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited, “CRP” or “the Company” (TSXV: “NXP”, NZX: “CRP” FSE “3GRE”) is pleased to announce the closing of its non-brokered private placement (the “**Offering**”) previously announced October 27, 2025, for the issuance of 3,162,995 units (the “**Units**”) at a price of CAD \$0.05 per Unit (NZD 0.062 or AUD 0.055) for gross proceeds of CAD \$158,150 (NZD 196,106 or AUD 173,965).

Each Unit will consist of one common share in the capital of the Company and one (1) share purchase warrant (“**Warrant**”), which shall be transferable subject to applicable securities legislation. Each Warrant will entitle the holder thereof to acquire one common share at a price of CAD \$0.12 per share at any time prior to the date that is twelve months from the date of issuance.

In the event that the common shares of the Company trade on the TSX Venture Exchange at a closing price of greater than CAD \$0.20 per common share for a period of 20 consecutive trading days at any time after four months and one day after the closing date of the Offering, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof by way of a news release and in such case the Warrants will expire on the 30<sup>th</sup> day after the date of dissemination of such news release.

The securities underlying the Units are subject to a hold period under applicable Canadian securities laws until April 24, 2026. The Offering is still subject to final approval of the Exchange. No finders fees were paid in connection with the Offering. The Company intends to use the net proceeds from the Offering for general working capital.

Certain insiders of the Company acquired Units under the Offering. Such participation was considered to be “related party transactions” within the meaning of Exchange Policy 5.9 (“Policy 5.9”) and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) adopted in Policy 5.9. The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101).

For further information please contact:

Chris Castle  
President and Chief Executive Officer  
Chatham Rock Phosphate Limited  
64 21 55 81 85, [chris@widespread.co.nz](mailto:chris@widespread.co.nz) or [chris@crpl.co.nz](mailto:chris@crpl.co.nz)

**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 Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.**

*Statements about the Company's future expectations, allocation of proceeds from the Offering 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 closing of the Offering, 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.*