

NEWS RELEASE 25-015

August 1, 2025

CHATHAM ROCK PROVIDES 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 in the Port of Karumba.

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

The Feasibility Study, under the leadership of Australia-based Executive Director Colin Randall, is now well underway and as at 1 August had advanced through the following stages:

- We have identified the relevant native title holders and landholders along the route on either side of the Burke Development Road.
- Initial meetings with the elder of native title holder, Cloncurry based Mitakoodi Mayi, with the Cloncurry based landholder who covers some 70km of rail line route and an Australian rail construction company.
- A discussion has occurred with the local quarry owner who is the potential supplier of ballast, formation material, concrete sleepers and pre-stressed bridge beams.
- We have met with the Queensland Department of Transport and Main Roads (TMR) regarding existing rail corridors from Cloncurry to Kajarra as well as from Duchess to Dajarra.
- We are in the process of arranging a meeting with Queensland Rail to determine the connection point between RailPhos and the Mt Isa – Townsville rail line.
- We have mandated a party to identify Chinese State-Owned Enterprises interested in either buying phosphate or in railway construction.
- We have obtained comparative Mine to Market costs based on road transport from Korella North to Port of Karumba.
- We are reaching out to other phosphate companies to consider their use of RailPhos while also connecting with railway materials, locomotive and wagon suppliers
- Recently we traversed the proposed rail route from Cloncurry to its mid-point at the Burke & Wills Roadhouse and tendered to Cloncurry Shire Council to secure one of their buildings as the proposed RailPhos headquarters.
- On 23rd July we participated in the Industry Briefing and Meet the Buyer Networking Event in Cloncurry organised by Queensland Department of State Development

The project has attracted significant media interest, 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.