

NEWS RELEASE 26-07

July 10, 2026

**CHATHAM ROCK AND WETSTONE GLOBAL AMEND INVESTMENT AGREEMENT
FOR CHATHAM RISE PROJECT FINANCING**

WELLINGTON New Zealand – Chatham Rock Phosphate Limited, “CRP” or “the Company” (TSXV: “NZZ”, NZX: “CRP” FSE “3GRE”), its wholly-owned subsidiary Chatham Rock Phosphate (NZ) Limited (“CRPNZ”), Wetstone Limited (“Wetstone NZ”) and Wetstone Global Inc. (“Wetstone Global”) announce that they have agreed to amend the definitive investment agreement (the “Investment Agreement”) dated May 6, 2026 (as announced by press release dated May 7, 2026). Under the terms of the written amendment agreement dated July 11, 2026 (New Zealand time) (the “Amendment”), the parties agreed to increase the maximum percentage of the outstanding shares of CRPNZ the limited recourse loan balance (plus accrued interest) from Wetstone Global can be converted into from 70% to 75%, as well as various consequential amendments. All other terms of the Investment Agreement remain in full force and effect.

As disclosed in the Company’s press release dated June 23, 2026, as a result of the Company’s decision to pursue delisting from the TSXV, the Company has asked the TSXV not to continue with its review of the Investment Agreement. The transaction will be subject to the regulatory regime of the NZX, or such other stock exchange as the Company is listed on following delisting from the TSXV.

About Wetstone

Wetstone is working globally to explore and develop offshore critical mineral resources. Guided by rigorous environmental standards and cutting-edge technologies, we collaborate with host governments and industrial partners across the value chain to responsibly develop mineral-rich deposits that meet accelerating global demand.

About Chatham Rock Phosphate

CRP aims to be the premier supplier of direct-application phosphate to the New Zealand and global agricultural sector. We are committed to supporting sustainable farming and advancing the benefits of direct-application fertiliser for long-term soil and environmental health.

For enquiries: contact@wetstone.co

For further information regarding CRP, please contact:

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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 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.