Chatham confirms relevance of NIWA ocean study

08.05.2018 | CNW

WELLINGTON, New Zealand, May 8, 2018 /CNW/ - Chatham Rock Phosphate Ltd. (TSXV: "NZP" and NZAX: "CRP" or the "Company") wishes to advise shareholders that an ocean study by NIWA (National Institute of Water and Atmospheric Research) announced this week is particularly relevant to our proposed marine phosphate recovery operation on the Chatham Rise.

NIWA has advised that one of the most challenging scientific underwater experiments it has ever attempted is taking place this month on the Chatham Rise. At least nine separate highly specialised pieces of equipment will be deployed from NIWA's research vessel Tangaroa, in water up to 500m deep. The equipment includes an underwater glider, three undersea observational platforms known as benthic landers, a multi-corer to take sediment samples, seabed moorings, water column sampling equipment, an underwater camera that will be towed above the seafloor and a "benthic disturber".

The aim of the voyage is to disturb a small area of the seabed and create a sediment plume using the benthic disturber. The dispersal of the plume will then be monitored, and surveys before and after the disturbance will measure the effects on the seabed animals. The data collected will be used to build up a picture of how the biological communities on the seabed may be affected by the sediment stirred up by mining or bottom trawl fishing.

Uncertainty about the effects of sediment plumes has contributed to applications for seabed mining being declined and the plumes are also an environmental concern for sustainable fisheries certification.

"These activities create plumes of sediment but we don't know how the sediment affects seabed life as it settles again on the seafloor, and how much deep-sea animals can withstand. We are doing this experiment on a small scale on the Chatham Rise but it will give us a much better idea of how environmental managers and industry can work to mitigate larger-scale disturbance effects," NIWA scientist Dr Malcolm Clark noted.

Chatham Rock Phosphate CEO Chris Castle said: "Clearly the outcomes of the disturbance research are incredibly relevant to our project in that they will provide real data on the behaviour and effect of plumes generated when the seafloor is disturbed (by any activity including dredging, mining and bottom trawling).

"We have already spent very considerable sums modelling how the plumes will behave so we expect that this real data will further strengthen our ability to quantify these effects.

"We have been involved with the planning of this project, and have a representative on board the Tangaroa to help carry out studies with the NIWA team. We also have other consultants that will be remotely monitoring some oceanographic data as it is generated that could assist the survey planning," Mr Castle said.

About Chatham Rock Phosphate

Chatham Rock Phosphate is the custodian of New Zealand's only material resource of ultra-low cadmium, environmentally friendly pastoral phosphate fertiliser. Our key role is connecting the resource with those who need it.

Using this phosphate will support sustainable farming practices, including healthier soil profiles and reduced accumulation of the heavy metal cadmium, reducing carbon emissions and dramatically lowering runoff to waterways and shrinking fertiliser needs over time.

The resource represents one of New Zealand's most valuable mineral assets and is of huge strategic significance because phosphate is essential to maintain New Zealand's high agricultural productivity.

New Zealand's current access to phosphate is vulnerable to economic and political events in the six countries controlling 98% of the world's phosphate reserves, with 85% of the total in the Western Saharan state of Morocco.

Chatham takes very seriously the responsibility vested in it through its mining permit to use the world's best knowledge and technology to safely extract this resource to help sustainably feed the world.

Our initial environmental consenting process independently established extraction would have no significant impact on fishing yields or profitability, marine mammals or seabirds.

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 the contents of this press release.

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SOURCE: Chatham Rock Phosphate