

Chatham Rock Phosphate Reports on Results of 2019 AGM

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WELLINGTON, July 22, 2019 - [Chatham Rock Phosphate Ltd.](#) (TSXV: "NZP" and NZAX: "CRP" or the "Company") is pleased to report the results of the 2019 Annual General Meeting of Shareholders held on Thursday, July 18, 2019. All matters presented and recommended by management were ratified by the shareholders.

The business of the meeting included the re-election of Chris Castle, Robert Goodden, Linda Sanders, Jill Hatchwell, and Ryan Wong as directors. KPMG International, LLP, Chartered Accountants were re-appointed as auditors of the Company.

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.

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 Morocco and neighbouring state the Western Sahara.

Chatham takes very seriously the responsibility vested in it through its granted 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.

Our project ticks all the boxes: environmental, health, ethical, security of supply, economic, regional development, rare earths and other green minerals

- Our rock is a proven reactive phosphate rock. Using it results in much less run-off into waterways and an improved soil profile compared with the effects of manufactured fertilisers.
- It's an organic fertiliser with no additives and with the only processing being grinding and possible pelletisation
- It contains ultra-low levels of cadmium, a cancer-causing heavy metal with much greater concentrations in other rock phosphate deposits
- Being locally sourced and needing to be applied less frequently results in much lower carbon emissions (in effect increasing the present NZ electric vehicle fleet from 10,000 to 29,000 vehicles)
- It is New Zealand's only significant source of phosphate and seabed extraction involves a far smaller environmental impact than that imposed on local overseas communities which mine phosphate
- The rock is located within one day's sailing distance and supply is far more secure (and more ethical) than phosphate rock imported from unstable regions on the other side of the world
- The project economics are attractive and Chatham will pay significant royalties and income taxes
- The project will generate new jobs in environmental monitoring, on the mining ship, in the home port and in the science and agricultural sectors
- Chatham rock phosphate has been independently shown to be as effective as other phosphate fertilisers used in New Zealand. We could provide the two fertiliser co-ops supplying most of New Zealand's fertiliser with a green fertiliser alternative to naturally complement their other products.

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 of the contents of this press release.

SOURCE Chatham Rock Phosphate

Contact

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