

## **Korella North leading Chatham forward**

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### **ABSTRACT**

Chatham Rock Phosphate's lead project is the Korella North Project some 6km from Phosphate Hill in NW Queensland, Australia. The project lies within the yet to be granted EPM 28589.

EPM28589 contains three sub-blocks and covers an area of some 9 sq.km. and lies some 175km south of regional transport hub Cloncurry. Cloncurry is 120km east of Mt Isa, the major city in remote NW Queensland.

Korella North deposit is within the Monastery Creek Phosphate Member and is a shallow dipping and outcropping 22m thick bed of phosphate. This near surface phosphate deposit, extending laterally over 1500m provides a low-cost entry to commence mining. The adjacent rail provides early opportunity for bulk loading onto rail where there is capacity for ship loading in Port of Townsville.

Conceptual geological model and mine plans have been completed utilising extensive drill and quality data from previous exploration. Continuing refinement of the existing data is aimed at an early ability to make a Mining Lease application.

Grant of the exploration lease, expected in 4th Quarter 2023, provides the opportunity to undertake drilling/trenching to delineate mining reserves.

Planned production is 100,000 tpa in initial years building to 250,000 tpa of direct shipping phosphate. Only crushing and screening is required to produce marketable product for domestic market.

Marketing of phosphate is to sugar cane and banana growers and dry land cotton and cropping in Northern Australia. First sales in 2024 are dependent on the grant of the Mining Lease.

Korella North will lead Chatham forward towards its goal to be an international phosphate miner and marketer of low cadmium phosphate.