

8 June 2011

Exercise of CRPOA Options and Allotment of Ordinary Shares

Further to the announcement of 30 June, Chatham Rock Phosphate has now processed all final applications received from the holders of the CRPOA \$0.10 options. This has resulted in an allotment today of 2,377,000 ordinary shares.

In total 15,057,768 options have been exercised raising approximately \$1.5 million in new capital for the Company. Only 1,022,508 options have not been exercised, representing only 6.3% of the entire class. The Board is very pleased with this result and thanks option holders for their support of the Company.

As previously announced to the market, the Company has received underwriting commitments for the unexercised options and accordingly 1,022,508 shares are intended to be issued next Friday to cover the option shortfall. This will take total capital raised through the options to \$1.6 million.

On behalf of the Board,

Chris Castle
 Managing Director
 Email: chris@widespread.co.nz
 Phone: 021 55 81 85

Class of security:	Ordinary Shares
ISIN:	NZWENE0003S0
Number issued:	2,377,000
Exercise price:	\$0.10 per share
Payment in cash:	Yes
Fully paid:	Yes
Percentage of class:	5.04%
Reason for the issue:	Under the terms of issue of the options they may be exercised to receive ordinary shares on a 1:1 basis at any time prior to 30 June 2011 through the return of a completed exercise form and payment of the \$0.10 exercise price.
Authority for the issue:	NZAX Listing Rule 7.3.11(b)(i)
Date of issue:	8 June 2011
Total number of securities on issue following allotments:	49,584,428 ordinary shares