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News Release

For Immediate Release

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Gustav has Minimal Impact on Mississippi Phosphates' Pascagoula Facility

Pascagoula, Miss. (September 2, 2008) Mississippi Phosphates Corporation announced today that Hurricane Gustav caused only minimal physical wind damage to its Pascagoula production facility. The facility experienced an electrical interruption during the storm which resulted in a temporary plant shutdown. The facility is in the process of resuming full operations. The Company's customers and suppliers should see no impact.

Mississippi Phosphates Corporation produces DAP at its production facility in Pascagoula, Miss. The Company distributes its fertilizer to both domestic and international markets. For additional information on the Company, please visit its website at www.missphosphates.com.

Forward-looking Statements

This letter contains "forward-looking statements" within the meaning of the federal securities law, which are intended to qualify for the safe harbor from liability provided thereunder. All statements which are not historical statements of fact are "forward-looking statements" for purposes of these provisions and are subject to numerous risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Future events, risks and uncertainties that could cause a material difference in such results include, but are not limited to, (i) changes in matters which affect the global supply and demand of phosphate fertilizer products, phosphate rock, ammonia, sulfur and sulfuric acid, (ii) a variety of conditions in the agricultural industry such as grain prices, planted acreage, projected grain stocks, U.S. government policies, weather, and changes in agricultural production methods, (iii) changes in the availability and cost of phosphate rock and our other primary raw materials, (iv) changes in capital markets, (v) possible unscheduled plant outages and other operating difficulties, (vi) price competition and capacity expansions and reductions from both domestic and international competitors, (vii) foreign government agricultural policies (in particular, the policies of the governments of India and China), (viii) the relative unpredictability of international and local economic conditions, (ix) the relative value of the U.S. dollar, (x) regulations regarding the environment and the sale and transportation of fertilizer products, and (xi) impact of future storms. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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