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For Immediate Release

News Release

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MEDIA ADVISORY/ALERT

Mississippi Phosphates Reports Release, Monitoring Reveals No Off Site Impact

Pascagoula, Miss. (February 20, 2008) Mississippi Phosphates Corporation reported today the converter in one of the two sulfuric acid plants at its diammonium phosphate (DAP) fertilizer facility in Pascagoula, Miss., suffered a failure when a weld near the top of the vessel suddenly ruptured. There was an associated release of process gases. The Company continues to conduct air monitoring which reveals no detectable concentration of gas or odor off site. On-site gas levels fall below threshold levels of concern. All appropriate governmental authorities and agencies have been notified and the group continues to closely monitor what appears to be an improving situation. Representatives of the Mississippi Department of Environmental Quality have been on site and are assisting with the Company's efforts. Company and regulatory officials will continue to closely monitor the situation.

Two contractor employees received burns as a result of the accident. They were treated at local facilities and released.

The cause of the weld failure and the extent of damage to the sulfuric acid plant are unknown and are under investigation.

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 our website at www.missphosphates.com.

This release 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 capital markets, (iv) possible unscheduled plant outages and other operating difficulties, (v) price competition and capacity expansions and reductions from both domestic and international competitors, (vi) foreign government agricultural policies (in particular, the policies of the governments of India and China), (vii) the relative unpredictability of international and local economic conditions, (viii) the relative value of the U.S. dollar, and (ix) regulations regarding the environment and the sale and transportation of fertilizer products. 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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