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News Release

For Immediate Release

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Mississippi Phosphates Corporation Announces Addition of Monoammonium Phosphate

PASCAGOULA, Miss. (January 30, 2014) Mississippi Phosphates Corporation (MPC), a wholly owned subsidiary of Phosphate Holdings, Inc. (OTC: PHOS), today announced the addition of Monoammonium Phosphate (MAP) to its product line, beginning in mid February 2014. Mississippi Phosphates has long produced Diammonium Phosphate (DAP) sold through traditional domestic and international channels. The addition of MAP to the MPC product portfolio will allow the Company to take advantage of broader market opportunities. In broadening its product mix, MPC will combine internal marketing efforts with an exclusive off-take agreement for MAP with Interoceanic Corporation (IOC), of Ossining, NY, in an effort to enhance its targeting of value-added market sectors. IOC's proven market success in the industry will be in direct support of MPC's new market strategy.

Mississippi Phosphates Corporation is a Delaware corporation with its executive headquarters in Madison, Miss. Mississippi Phosphates Corporation owns and operates manufacturing facilities in Pascagoula, Miss., which produce diammonium phosphate, and will produce monoammonium phosphate the most common forms of phosphate fertilizer used as a source of phosphate on all major row crops (www.missphosphates.com).

Forward-looking Statements

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 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) the concentration of our sales with one large customer and the continuation of our sales and other arrangements with such customer through the scheduled expiration of such arrangements, (viii) our ability to negotiate on attractive terms a longer-term phosphate rock supply agreement with our sole provider of phosphate rock, expiring on December 31, 2013, (ix) foreign government agricultural policies (in particular, the policies of the governments of India and China), (x) the relative unpredictability of international and local economic conditions, (xi) international trade risks, (xii) political unrest in Northern Africa and possible implications on phosphate rock availability (xiii) the relative value of the U.S. dollar, (xiv) regulations regarding the environment and the sale and transportation of fertilizer products, (xv) our potential inability to obtain or maintain required permits and governmental approvals or to meet financial assurance requirements, (xvi) future regulatory restrictions and requirements related to green house gas emissions, (xvii) loss of key members of management, and (xviii) 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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