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For Immediate Release

News Release

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Mississippi Phosphates Corporation to Idle DAP Production

PASCAGOULA, Miss. (December 5, 2014) Mississippi Phosphates Corporation (MPC), a wholly owned subsidiary of Phosphate Holdings, Inc. (OTC: PHOS), today announced it will be stopping production of Diammonium Phosphate (DAP) early next week. Sulfuric acid operations will continue for several days in order for the company to establish inventory needed to support on-going wastewater treatment needs.

“The company will continue with other aspects of its core operations, including ammonia terminaling operations, maintenance, security and environmental controls,” said Steve Russo, chief executive officer. “At this time, we do not know when DAP production might resume. The company is actively seeking buyers for its assets while we continue to move forward with the other elements of our bankruptcy case.” The Company petitioned for Chapter 11 bankruptcy protection on October 27, 2014.

Workforce reductions will occur over the next two weeks, with approximately 50 employees remaining on hand to perform the remaining core operations. On Tuesday, December 2, Mississippi Phosphates and State of Mississippi representatives held workforce transition meetings for all employees at the company’s Pascagoula facilities to assist impacted employees and provide outplacement guidance and assistance.

Mississippi Phosphates Corporation is a Delaware corporation which, together with its two wholly owned subsidiaries, own and operate facilities in Pascagoula, Mississippi for the production of DAP (the most common form of phosphate fertilizer for all major row crops) and sulfuric acid, as well as for the storage and terminaling of ammonia and sulfuric acid. For more information, visit www.missphosphates.com.

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