

Phosphate Holdings, Inc.

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For Immediate Release

News Release

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Phosphate Holdings, Inc. Announces Second Quarter 2008 Earnings Call

Madison, Miss. (August 14, 2008) Phosphate Holdings, Inc., today announced that it will host a conference call on Tuesday, August 26, 2008, at 9:00 A.M. CDT, to discuss the Company's operating results for the second quarter ended June 30, 2008. The Company's second quarter results will be reported on August 25, 2008, in advance of the call.

Robert E. Jones, Chief Executive Officer, and Timothy R. Cantrell, Chief Financial Officer, will host the call. C. E. McCraw, Chief Operating Officer, and Stephen F. Wehmann, Vice President Sales and Marketing, will also be present for the call.

Call in numbers will be provided on the Company's website at www.missphosphates.com.

Phosphate Holdings, Inc. is a Delaware corporation and the sole stockholder of Mississippi Phosphates Corporation. 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, the most common form of phosphate fertilizer used as a source of phosphate on all major row crops.

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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