
Phosphate Holdings, Inc.

100 Webster Circle, Suite 4
Madison, MS 39110
Phone: 601-898-9004
Fax: 601-898-9915

For Immediate Release

News Release

Contact: Donna Ritchey
601-360-9436

Phosphate Holdings, Inc. Announces that Neil Subin and Nicholas W. Walsh have been Added to its Board of Directors

(MADISON, Miss., November 30, 2010) -- Phosphate Holdings, Inc. (OTC: PHOS), today announced that Neil Subin and Nicholas W. Walsh CFA have been added to the Company's Board of Directors effective November 22, 2010.

Mr. Subin is President of Trendex Capital Management Corporation, which is a significant beneficial owner of the Company's common stock. Mr. Subin serves as a member of the board of directors and a member of the audit committee of Hancock Fabrics, Inc. Mr. Subin is also a director and member of the audit and compensation committees of Primus Telecommunications Group, Inc., and a director and member of the audit committee of Federal Mogul Corporation.

Mr. Walsh is a Principal and Co-Founder of Wilfrid Aubrey LLC. Mr. Walsh is the portfolio manager and is responsible for all securities investments. Prior to this, Mr. Walsh was a Vice President at J. & W. Seligman & Co., a New York based asset management firm, where he served as a fixed income portfolio manager. Mr. Walsh has served on various boards of directors and has over 20 years of investment management experience.

"As the Company continues to address important operational and strategic issues, the Board felt that it would benefit from expanding to include more of our larger shareholders," said Robert E. Jones, Chief Executive Officer. "Both Mr. Subin and Mr. Walsh bring management experience and strategic insight to our Board which we believe will prove valuable as we move Phosphate Holdings forward."

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 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, (viii) foreign government agricultural policies (in particular, the policies of the governments of India and China), (ix) the relative unpredictability of international and local economic conditions, (x) the relative value of the U.S. dollar, (xi) regulations regarding the environment and the sale and transportation of fertilizer products, (xii) our potential inability to obtain or maintain required permits and governmental approvals or to meet financial assurance requirements, (xiii) loss of key members of management, and (xiv) 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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