



# PLAINS CREEK

PHOSPHATE CORP

1660 – 401 West Georgia Street  
Vancouver, B.C. V6B 5A1  
Telephone: (604) 569-0721 Fax: (604) 569-1617

---

## NEWS RELEASE

---

### **PLAINS CREEK RETAINS BMO CAPITAL MARKETS AS FINANCIAL ADVISOR AND ADVISES THAT THE BANKABLE FEASIBILITY STUDY WILL BE EXTENDED TO APRIL 2012**

**October 18, 2011 – Vancouver, British Columbia:** Plains Creek Phosphate Corporation (“Plains Creek”, the “Company”) (TSX-V: PCP) is pleased to announce that it has retained BMO Capital Markets as its financial advisor to assist the Company in obtaining a strategic partner and offtake agreements as part of the development of the Farim Phosphate Project (“Farim”, the “Project”). The Company continues to advance the Project towards completion of its Bankable Feasibility Study in April 2012.

“We are very excited about the opportunity to engage BMO Capital Markets as our financial advisor to assist in the ongoing development of our phosphate project. We have received considerable attention in regards to potential strategic partners and off-take arrangements for the Farim phosphate project and believe it is advantageous to seek a financial advisor in this endeavour. BMO has a strong track record especially in the Fertilizer sector.” said Glenn Laing, President and CEO of Plains Creek.

#### **Bankable Feasibility Update**

Previous studies of the proposed mining method for the Project have been based on a wet mining method of using dredges to excavate the unconsolidated sand / silt overburden and the underlying phosphate horizon.

Investigations by Golder Associates, the Company’s mining engineering consultants, have recognised that a dry mining method using trucks, shovels and draglines may be a more efficient and more practical method of mining the Farim phosphate deposit. In order to confirm the dry mining option recommendations it will be necessary to carry out additional hydrogeological and geotechnical drilling and field work in addition to the work that has already been carried out to date as part of the Bankable Feasibility Study. Due to the rainy season that is currently underway at Farim, access to potential drill sites is difficult to complete the necessary drilling. As a result, drilling programs will restart in mid October 2011 with expected completion of the Bankable Feasibility Study on April 2012.

For further information please contact:

Carson Phillips  
Vice-President, Corporate Development  
Telephone: (604) 569-0721  
E-mail: [cphillips@plainscreek.com](mailto:cphillips@plainscreek.com)

**ON BEHALF OF THE BOARD**

(signed) “Carson Phillips”

Carson Phillips  
Director

*Cautionary Statement*

*Statements in this release may be viewed as forward-looking statements. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. There are no assurances the Company can fulfill such forward-statements and the Company undertakes no obligation to update statements. Such forward looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control.*

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

