



PLAINS CREEK

PHOSPHATE CORP

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NEWS RELEASE

PLAINS CREEK ANNOUNCES THE APPOINTMENT OF KIRILL ZIMIN TO ITS BOARD OF DIRECTORS

(all dollar amounts in Canadian dollars)

January 31, 2012 – Vancouver, British Columbia: Further to its news release dated January 17, 2012 with respect to the closing of the first tranche (the “**First Tranche**”) of its brokered private placement raising gross proceeds of \$1,625,000, which is part of a larger offering (the “**Offering**”) anticipated to raise a total of \$3,250,000, Plains Creek Phosphate Corporation (“**Plains Creek**”, the “**Company**”) (**TSX-V: PCP**) is pleased to announce the appointment of Mr. Kirill Zimin to the board of directors of the Company. In connection with the strategic investment of Tabac Ventures Limited (“**Tabac**”) pursuant to the Offering, Tabac was granted the right to appoint a nominee to the board of the Company. Mr. Zimin is the nominee of Tabac.

Tabac is a company affiliated with Aterra Capital, an investment fund which is currently being established by Alexey Mordashov.

Mr. Zimin joined Aterra Capital in 2011 as a partner of the management company of the fund. Before that he used to work as an independent M&A adviser in the junior mining sector and as Head of Business Development in Africa for Severstal Resources, a division of OAO Severstal. Mr. Zimin graduated from Moscow State University with a law degree, has previously held directorships of multiple mining companies and has extensive experience in business development and corporate governance.

The Company looks forward to working with Mr. Zimin to achieve the Company’s strategic objectives.

NI 43-101 Compliant Technical Report:

The Company’s current technical report (the “**Technical Report**”) for its Farim Phosphate Project prepared in accordance with National Instrument 43-101 (“**NI 43-101**”) is entitled, “Technical Report on the Preliminary Economic Assessment of the Farim Phosphate Project, Guinea-Bissau” dated effective February 10, 2010, and was filed under the Company’s profile on SEDAR at www.sedar.com on February 22, 2011. The Technical Report was prepared for the Company by John S. Warwick, B.Sc. (Hons) PIMMM, C.Eng., Eur.Ing. (Mining) of IMC Group Consulting Limited; Andre Lambert, B.Sc., MIMMM, EurGeol of IMC Group Consulting Limited; Alex Mitchell, MIMMM, C.Eng. of GBM Minerals Engineering Consultants Limited; and Michael Short, FIMMM, C.Eng. of GBM Minerals Engineering Consultants Limited, all of whom are independent Qualified Persons as defined under NI 43-101.

About Plains Creek Phosphate Corporation:

Plains Creek Phosphate Corporation is a Canadian mining and exploration company focused on advancing its Farim Phosphate Project located in Guinea-Bissau, West Africa. The Project consists of a high-quality development phosphate deposit containing a NI 43-101 compliant measured phosphate resource of 69 million tonnes (“Mt”) grading 29.9% P₂O₅, an indicated resource of 15 Mt grading 30.1% P₂O₅, and an inferred resource of 44 Mt grading 29.6% P₂O₅. The Project has a 25 year mining plan of 68 Mt phosphate grading 29.9% P₂O₅, as disclosed in the Company’s NI 43-101 compliant Technical Report. The Company is currently undertaking a Definitive Feasibility Study and has been granted a Production License from the Government of Guinea-Bissau to pursue a strategy towards phosphate rock production of 2 Mt per annum for a minimum of 25 years, starting in 2014. Based on the Technical Report, estimated costs before contingency include capital costs of US\$288 million and operating costs of US\$60 per tonne. The Company’s shares are listed on the TSX Venture Exchange under the trading symbol “PCP”. For additional information, please visit us at www.plainscreek.com.

For further information please contact:

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ON BEHALF OF THE BOARD

(signed) “Carson Phillips”

Carson Phillips
Vice-President, Corporate Development and 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.

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