



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

NEWS RELEASE

PLAINS CREEK ANNOUNCES UPDATE ON FARIM PHOSPHATE FEASIBILITY STUDY, DIRECT SHIPPING OPTION AND OPERATIONS IN GUINEA BISSAU

May 18, 2012 – Vancouver, British Columbia: Plains Creek Phosphate Corporation (“**Plains Creek**”, the “**Company**”) (TSX-V: PCP) wishes to advise that:

- ❖ The Feasibility Study on its Farim Phosphate Project is expected to be completed on or before 31st July 2012;
- ❖ A 43-101 Technical Report on the Preliminary Economic Assessment of the recently announced (2nd May 2012) Direct Shipping Option (“**DSO**”) is expected to be completed on or before 15th June 2012;
- ❖ A Feasibility Study on the DSO is expected to be complete by 31st July 2012;
- ❖ The Farim operations in Guinea Bissau have been placed on care and maintenance until the current political situation in Guinea Bissau stabilizes; and
- ❖ The offices in Bissau remain open.

Feasibility Report

The Company’s engineering consultants GBM Minerals Engineering Consultants Limited (“**GBM**”) and Golder Associates (“**Golder**”) have confirmed that the Feasibility Study on the Farim Phosphate Project will be completed on or before 31st July 2012.

DSO 43-101 Technical Report Preliminary Economic Assessment and Feasibility Study

GBM and Golder have also confirmed that a 43-101 Technical Report on the Preliminary Economic Assessment of the DSO of its Farim Phosphate Project will be completed by 15th June 2012 and a Feasibility Study on the DSO will be complete by 31st July 2012.

Guinea Bissau Operations

The Company wishes to announce that it has placed its Farim operations in Guinea Bissau on care and maintenance until the current political situation in Guinea Bissau stabilizes. The offices in Bissau remain open.

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, 2011, 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 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 69 Mt phosphate grading 29.9% P₂O₅, as disclosed in the Company’s NI 43-101 compliant Technical Report.

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:

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

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. In addition, pursuant to NI 43-101, the Company cautions that mineral resources that are not mineral reserves do not have demonstrated economic viability.

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.