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## NEWS RELEASE

### **PLAINS CREEK CONFIRMS 30 SEPTEMBER 2012 COMPLETION DATE FOR THE 1 MILLION TONNE PER ANNUM FEASIBILITY STUDIES AND ANNOUNCES \$5 MILLION PRIVATE PLACEMENT**

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**Sept 25, 2012 – Vancouver, British Columbia:** Plains Creek Phosphate Corporation (“**Plains Creek**” or the “**Company**”) (**TSX-V: PCP**) is pleased to confirm the 30<sup>th</sup> September 2012 completion date for the 1 million tonne per annum Feasibility Studies and announces a private placement of up to \$5 million.

#### **One Million tonne per Annum Feasibility Studies**

Based on the previously announced decision (August 23, 2012) that the Company had decided to prepare a Feasibility Study for a one million tonne per annum phosphate rock concentrate project, the Company wishes to confirm that GBM Minerals Engineering Consultants Limited (“**GBMMEC**”), the Company’s project managers, have confirmed that this Feasibility Study will be completed by September 30, 2012.

In addition, the Company has requested GBMMEC to prepare a 1 million tonne per annum Direct Shipping Option (DSO) Feasibility Study that is expected to be completed in the same time frame.

The Company will review these Feasibility Studies and expects to disseminate a News Release during the later part of the following week to describe the results of the Feasibility Studies.

#### **\$5 million Private Placement**

The Company wishes to announce the terms of a private placement of up to \$5 million that will be undertaken to fund working capital, ongoing detailed engineering and design and discussions and negotiations with offtakers, strategic investors and the project level funding necessary to develop the Farim Phosphate Project.

Under the terms of the up to \$5 million private placement, the Company will offer up to 100 million Units at a price of \$0.05 per Unit. Each Unit will be comprised of one common share and one half common share purchase warrant (each whole warrant, a “**Warrant**”). Each whole Warrant entitles the holder to acquire a Common Share at a price of \$0.10 per share for a period of 18 months from the date the Warrant is issued.

#### **Two Million tonne per Annum Phosphate Rock Concentrate Bankable Feasibility Study**

Phase Two beneficiation of the Farim Phosphate Project contemplates two million tonnes per annum of phosphate rock concentrate to process the balance of the phosphate resource existing after the first phase of one million tonne per annum. The Feasibility Study for the two million tonne per year phosphate rock beneficiation project will be completed by October 31, 2012 to allow completion of the Feasibility Studies for the one million tonne per year projects.

## Summary

The Company is investigating three production scenario alternatives for the progressive development of the Farim Phosphate Project, depending on the phosphate market conditions, the economic and political climate in Guinea Bissau and the availability of capital and skilled manpower to develop the Farim Phosphate Project:

- (1) the 1 million tonne per annum direct shipping option (DSO);
- (2) the 1 million tonne per annum phosphate rock concentrate beneficiation; and
- (3) the 2 million tonne per annum phosphate rock concentrate beneficiation.

## About Plains Creek Phosphate Corporation:

Plains Creek Phosphate Corporation is a Canadian mining and exploration company focused on advancing the Farim Phosphate Project located in Guinea Bissau, West Africa. The Farim Project currently comprises a high grade phosphate deposit consisting of one continuous flat lying phosphate bed with a Mineral Resource estimate disclosed in accordance with NI 43-101 in a Preliminary Economic Assessment Technical Report dated September 5, 2012 (the "PEA") that defines a Measured Resource of 64.6 Mt at an average grade of 29.11% P<sub>2</sub>O<sub>5</sub>, an Indicated Resource of 28.1 Mt at an average grade of 27.68 % P<sub>2</sub>O<sub>5</sub> and an Inferred Resource of 18.3 Mt at an average grade of 28.66 % P<sub>2</sub>O<sub>5</sub>. Three alternate development plans are being considered for the Farim Phosphate Project as an open pit mining operation. Phase One, comprising either a Direct Shipping Option Project with an annual phosphate production of 1 Mt per annum or a 1 Mt per annum phosphate rock concentrate project, and Phase Two which consists of the production of 2 Mt per annum of phosphate rock concentrate. The PEA was prepared by GBM Minerals Engineering Consultants Limited ("GBMMEC") in conjunction with Golder Associates (U.K.) Ltd ("Golder"), all of whom are independent of the Company. The PEA is filed on SEDAR and is available under the Company's profile at [www.sedar.com](http://www.sedar.com).

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](http://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

## Forward-Looking Statements

Statements in this news 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 National Instrument 43-101, the Company cautions that mineral resources that are not mineral reserves do not have demonstrated economic viability.

Factors that contribute to risk include, among others, delay or failure to receive regulatory, shareholder or other required approvals to complete the Farim Phosphate Project, timing and ability to raise capital on acceptable terms, not realizing the potential benefits of the Farim Phosphate Project, risks related to the actual results of exploration activities, conclusions of economic evaluations, risks associated with mining and mineral exploration activities, uncertainty in the estimation of mineral resources, including, without limitation, the assumptions on which such estimates are based, changes in project parameters as plans continue to be refined, future prices of metals, economic and political stability in Guinea Bissau, environmental risks and hazards, increased infrastructure and/or operating costs, availability of future financing, labour and employment matters, and government regulation. There is no guarantee that any drill targets or economic mineral deposits will be found on the Plains Creek's properties. For a more detailed discussion of such risks and other factors, refer to the most recent Management Discussion and Analysis of the Company filed with Canadian securities regulators available on [www.sedar.com](http://www.sedar.com).

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