



MBAC Fertilizer Corp. Announces Recent Drilling Results for the Itafós Phosphate Project

TORONTO, CANADA, June 11, 2010 MBAC Fertilizer Corp. (TSX: MBC) (“MBAC” or the “Company”) is pleased to report on recent drilling at its wholly-owned Arraias-Campos Belos Phosphate Project (“Itafós” or “Project”). This recent drilling is subsequent to the drill results in the mineral resource estimate issued on May 17, 2010.

The goal of this recent program was to upgrade inferred resources to measured and indicated resources in order to complete an updated resource estimate for the definitive feasibility study on the Project (“Definitive Feasibility Study”) which is expected to be finalized by the end of July 2010.

Since the last resource estimate, an additional 13,228 meters have been drilled with 382 new holes at a nominal 100 x 100 meters spacing. The drilling confirms that phosphate ore is continuous and extends both north and south of the existing Near Mine mineralization.

Antenor Silva, President and CEO, stated “we are very pleased with the recent drill results as they have exceeded our expectations on grade, strip ratio and continuity. In addition, they are expected to materially increase measured and indicated resources from the 28.3 million tonnes reported in the previous 43-101. This will support a new mine plan, reserve estimate and economic analysis for the Definitive Feasibility Study. We believe that these recent drilling results support the upside potential for a significant increase in the value of the project.”

Project Background

Itafós is located in the municipality of Arraias, in the southeast of Tocantins state, just a few kilometres away from Campos Belos, a town in the Goiás state in central Brazil.

MBAC is currently focused on the development of the Itafos which is expected to commence production by the second quarter of 2012. At full capacity, the proposed beneficiation plant is expected to generate 330 ktpa of phosphate rock concentrate at 28% P₂O₅. This phosphate concentrate will be used to produce 500 ktpa of Single Super Phosphate (“SSP”).

New exploration results

Since the last resource estimate, an additional 13,228 meters have been drilled with 382 new holes at a nominal 100 x 100 meters spacing with the objective of converting those Inferred Resources to Measured and Indicated Resources reported by Wardrop on May 17, 2010.

Calendar Years	Core		Reverse Circulation		Total	
	Holes	m	Holes	m	Holes	M
Calendar 2008	198	7,014	-	-	198	7,014
Calendar 2009	373	14,505	3	63	376	14,568
2010, to May 31	157	4,702	1,189	41,651	1,346	46,353
Totals	728	26,221	1,192	41,714	1,920	67,935

The 100 x 100 meters in-fill drilling campaign first targeted inner parts of the Near Mine Block that had previously been drilled at 200 x 200 meters spacing (the Inferred Resource of which had been calculated on the basis of block modeling techniques) and then targeted those Near Mine areas referred to as Canabrava and Domingos that had previously been drilled at 400 x 400 meters spacing (with a resource base calculated on the basis of a polygonal inferred resource estimate).

Samples from the additional drilling have been submitted to the certified international laboratory, Chemex Ltd (ALS), with the following key-note intercepts being recorded thus far for Canabrava and Domingos:

Canabrava Area

CABR-RC-0106: 11.00m@10.89% P2O5, starting at 26m, including 29-36m@14.90% P2O5.
CABR-RC-0116: 23.00m@6.94% P2O5, starting at 27m, including 27-36m@11.76% P2O5.
CABR-RC-0083: 23.00m@4.71% P2O5 starting at 16m, including 18-24m@ 5.91% P2O5 and 33-35 @8.29% P2O5.
CABR-DD-0071: 16.00m@7.02% P2O5, starting at 11.3m, including 11.3-23.8m @ 9.20 % P2O5
CABR-RC-0097: 20.00m@17.11% P2O5, starting at 17m, including 25-37m@20.24% P2O5.
CABR-RC-0099: 19.00m@10.27% P2O5, starting at 18m, including 21-28m@14.21% P2O5.
CABR-RC-0113: 21.00m@10.03% P2O5, starting at 12m, including 24-32m@14.09% P2O5.
CABR-DD-0008: 18.40m@9.01% P2O5 starting at 6m until EOH at 30.40m.
CABR-DD-0002: 18.60m@8.75% P2O5, starting at 10m, including 17.12-28.6m@10.26% P2O5.
CABR-RC-0040: 31.00m@5.23% P2O5, starting at 16m, including 16-30m@5.46% P2O5, 32-40m@6.21% P2O5 and 45-50m@4.84% P2O5.

Domingos Area

DOMI-RC-0033: 24.00m@14.85% P2O5, starting at 10m, including 10-25m@19.44% P2O5 and 25-34m@7.20% P2O5.
DOMI-RC-0063: 27.00m@9.06% P2O5, starting at 15m, including 15-26m@13.32% P2O5 and 26-42m@6.13% P2O5.
DOMI-RC-0105: 11.00m@11.07% P2O5, starting at 22m, including 22-26m@7.74% P2O5 and 26-33m@12.97% P2O5.
DOMI-RC-0112: 15.00m@5.11% P2O5, starting at 23m, including 23-31m@5.44% P2O5 and 31-38m@4.74% P2O5.
DOMI-RC-0110: 19.00m@7.41% P2O5, starting at 27m, including 27-42m@8.07% P2O5 and 43-46m@6.03% P2O5.
DOMI-RC-0136: 10.00m@17.20% P2O5, starting at 15m.
DOMI-RC-0108: 16.00m@11.55% P2O5, starting at 30m, including 30-34m@13.74% P2O5 and 37-41m@19.86% P2O5.
DOMI-RC-0109: 23.00m@11.55% P2O5, starting at 27m, including 27-37m@16.47% P2O5 and 45-50m@8.25% P2O5- Hole stopped at 50m @11% P2O5.
DOMI-RC-0119: 16.00m@12.43% P2O5, starting at 3m, including 3-11m@17.30% P2O5 and 12-19m@6.17% P2O5.
DOMI-RC-0131: 18.00m@7.05% P2O5, starting at 15m, including 15-22m@10.17% P2O5 and 28-33m@6.05% P2O5.

Those and all other new drilling information and analytical results are presently being compiled and will soon be submitted to Wardrop Engineering Inc. for incorporation in the database and re-run of the Mineral Resources estimate by means of appropriate block modeling techniques and interpolation parameters for the stratiform mineralization style found at Itafós.

Dr. Luiz A. Bizzi, PhD, MBA & P.Ge., Vice-President, Exploration of MBAC Fertilizers, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the contents of this news release as applicable.

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About MBAC Fertilizer Corp.

MBAC Fertilizer Corp. is focused on becoming a significant integrated producer of phosphate and potash fertilizer in the Brazilian market. In October 2008, MBAC indirectly acquired all of Itafós Mineração Ltda, which holds a 100% interest in the Itafós phosphate mine and related infrastructure (the “Arraias-Campos Belos Project” also referred herein as “Itafós” or Project”). MBAC is continuing to search for additional fertilizer opportunities in the Brazilian and other Latin-American markets. Strong agricultural fundamentals in Latin-America combined with unique opportunities in Brazil are expected to provide attractive growth opportunities for MBAC.

To learn more about MBAC, please visit our website www.mbacfert.com

Cautionary Note Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. The forward-looking information contained in this press release includes, but is not limited to, statements with respect to the conclusions drawn in the AMEC study, the long-term potential value of the coastal potash project, MBAC’s intention to advance the Coastal Potash Project to the next stage of development, MBAC’s vision to become a significant integrated producer of phosphate and potash fertilizer in the Brazilian market, and MBAC’s expectation that strong agricultural fundamentals in Latin America will provide attractive growth opportunities.

The forward-looking information contained in this press release is based on the opinions, assumptions and estimates of management and third party sources, which are considered to be reasonable and accurate as at the date the information is presented, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include various exploration and development risks, environmental risks and hazards, uncertainty with respect to current global financial conditions, uncertainty with respect to the estimation of mineral reserves and mineral resources, the need for additional resources, uncertainty with respect to inferred mineral resources, insurance and uninsured risks, potential increases in production costs, competition within the mining industry and, in particular, the fertilizer production business in Brazil and elsewhere, the need to obtain additional capital, fluctuations in currency values, the ability to effectively integrate any future

acquisitions into its business structure, uncertainty with respect to governmental regulation of the mining industry, risks relating to foreign operations, labour and employment risks, dependence upon key management personnel and executives, possible conflicts of interest with respect to directors and executive officers who serve as directors and/or officers of other companies involved in natural resource exploration and development, climate change, and volatility in the Company's stock price. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Potential investors are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this press release is included for the purpose of assisting potential investors in understanding the Company's expected financial and operational performance and the Company's plans and objectives and may not be appropriate for other purposes. Potential investors should conduct their own investigations as to the suitability of investing in securities of MBAC.