

**For Immediate Release
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CICA Names PotashCorp Top Corporate Reporter for Third Consecutive Year

For the third consecutive year, the Canadian Institute of Chartered Accountants (CICA) has named PotashCorp the winner of its Overall Award of Excellence for Corporate Reporting. PotashCorp is the first company to receive this award in three consecutive years.

In addition, PotashCorp received CICA Awards of Excellence for overall performance in the Mining Sector and in Electronic Disclosure, as well as Honourable Mentions in the categories of Corporate Governance Disclosure, Financial Reporting and Sustainable Development Reporting.

"To win the Overall Award of Excellence for a third consecutive year is a tribute to the efforts of people from all areas of our company," said Wayne Brownlee, Executive Vice President and Chief Financial Officer at PotashCorp. "We have a Board of Directors that recognizes how transparency can improve our performance, as well as a multi-functional team committed to the highest standards of reporting, auditing and communicating. We are very grateful to the CICA for recognizing the work that these people put into our corporate reporting program."

The CICA Corporate Reporting Awards are open to the top 50 companies per industry sector listed on the TSX as of March 31, 2006 with a market cap of over \$200 million and incorporated in Canada. The judging groups include the CICA, the Toronto CFA Society, Canadian Investor Relations Institute and the International Institute for Sustainable Development.

"It is important that management teams understand and meet the highest standards of practice in both financial reporting and corporate governance," said CICA's President and CEO Kevin Dancey, FCA. "We are proud to continue this leadership position of recognizing Canadian companies who share the same goal of protecting the public interest and working towards a Canada that has efficient capital markets and healthy business sectors to support a growing economy."

The awards were presented at the Metro Toronto Convention Centre on December 7.

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