

## **Press Release**

### **Platte River Ventures Announces Intrepid Potash, Inc. Initial Public Offering**

DENVER, Colorado, April 29, 2008 -- Platte River Ventures announced today the initial public offering of Intrepid Potash, Inc. The offering was for 34,500,000 shares of common stock (including the underwriters' option to purchase additional shares) and was priced at \$32.00 per share. The shares began trading April 22, 2008 on the New York Stock Exchange under the ticker symbol "IPI."

Intrepid Mining LLC, the parent company of Intrepid Potash, Inc., is the largest producer of potash in the U.S. and is dedicated to the production and marketing of potash and langbeinite, another mineral containing potassium. Intrepid Mining owns five active potash production facilities -- three in New Mexico and two in Utah.

Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. Incorporated served as joint-book running managers of the offering. RBC Capital Markets Corporation and BMO Capital Markets Corp. were co-managers of the offering.

An affiliate of Platte River Ventures I, L.P. purchased a minority interest in Intrepid Mining LLC in June 2007 and continues to own approximately 10.8% of the outstanding shares of Intrepid Potash, Inc.

Based in Denver, Colorado, Platte River Ventures is a private equity investment firm that focuses on small and middle market operating companies. Utilizing the significant operating expertise of its principals, Platte River Ventures serves as a value-added partner to the management teams of its portfolio companies. The firm invests primarily in management buyouts and recapitalizations, as well as selected minority investments where the firm can bring strategic value. For more information on Platte River Ventures, please visit [www.platteriverventures.com](http://www.platteriverventures.com).

A registration statement relating to shares of common stock of Intrepid Potash, Inc. has been declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The information set forth in this press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 concerning the business, operations and financial condition of Intrepid Potash, Inc. and its subsidiaries and affiliates ("Intrepid"). Words such as "anticipates," "believes," "estimates," "expects," "forecasts," "predicts" and variations of such words or expressions are intended to identify forward-looking statements. Although Intrepid believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, there can be no assurance that its expectations will be realized. "Forward-looking statements" consist of all non-historical information, including the statements referring to the prospects and future performance of Intrepid. Actual results could differ materially from those projected in Intrepid's forward-looking statements due to numerous known and unknown risks and uncertainties, including, among other things, the "Risk Factors" described in Intrepid's filings with the Securities and Exchange Commission. Intrepid does not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

#### Contact

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