

Biloxi Marsh Lands Corporation declares special cash dividend

Metairie, LA - Biloxi Marsh Lands Corporation (PINK SHEETS:BLMC) today announced that during its meeting on July 7, 2004 the Board of Directors declared a special cash dividend of \$1.00 per share of common stock payable on July 21, 2004 to shareholders of record as of the close of business on July 16, 2004. This dividend is the first to be paid after the company completed its 4 for 1 stock split which became effective June 1, 2004 and represents a total of \$1.625 per share (split adjusted) paid this year.

Biloxi Marsh Lands Corporation owns approximately 88,000 acres of marsh lands located in St. Bernard Parish, Louisiana. As the landowner, it derives the vast majority of its revenue from oil and gas exploration and production activities that take place on or near the company's land. The company also derives minimal revenues from surface rentals.