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ASX ANNOUNCEMENT, 28 APRIL 2010

TENEMENT PURCHASES

Phoenix Copper Limited (**Company**) will expand its tenement holdings in the Burra region in northern South Australia when it completes the purchase of 3 more significant tenements near its Princess Royal Project.

The Company has agreed, subject to necessary ministerial approval, to purchase from Copper Range (SA) Pty Limited EL 3451 (Bagot Well N copper project), EL 3971 (Anabama gold project) and EL 3972 (Tarnma copper project). The total consideration for the three tenements is:

- \$5,000;
- the reimbursement of all annual rent paid in advance by Copper Range (SA) Pty Limited in respect of the year current for EL 3971 and 3972; and
- the grant of a 2% net smelter return royalty.

EL 3972 is directly adjacent to and directly south of the Company's Princess Royal Project. EL 3451 is directly adjacent to and directly south of EL 3972. EL 3971 is east of the Company's Princess Royal Project and directly adjacent to the Company's recently granted tenement EL 4419 (Redbanks).

For further information, please contact:

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