

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PHOENIX COPPER LIMITED
ABN	67 127 446 271

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Graham George Spurling
Date of last notice	15 November 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The registered holder is Mr Graham Spurling & Mrs Margaret Spurling <Super Fund A/C>
Date of change	28 November 2011
No. of securities held prior to change	935,084 fully paid ordinary shares 500,000 options exercisable at \$0.245 any time on or before 11 February 2013 112,500 exercisable at \$0.10 per share, expiring on 30 June 2012 and with a bonus secondary option (exercisable at 15 cents per share and expiring 30 June 2013) granted on exercise
Class	Fully paid ordinary shares
Number acquired	428,572

+ See chapter 19 for defined terms.

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Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	These shares were issued as payment for foregone director's fees of \$37,500
No. of securities held after change	1,363,656 fully paid ordinary shares 500,000 options exercisable at \$0.245 any time on or before 11 February 2013 112,500 exercisable at \$0.10 per share, expiring on 30 June 2012 and with a bonus secondary option (exercisable at 15 cents per share and expiring 30 June 2013) granted on exercise
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	These shares were issued as payment for foregone director's fees of \$37,500

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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