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ASX ANNOUNCEMENT, 27 JANUARY 2010

FORTHCOMING RELEASE OF RESTRICTED SECURITIES

Pursuant to ASX Listing Rule 3.10A, Phoenix Copper advises that the following securities will be released from escrow on 12 February 2010:

- 1,500,000 Options exercisable at \$0.25, expiring 5pm Adelaide time on 11 February 2013;
- 11,250,000 Fully paid ordinary shares;
- 1,000,000 Options exercisable at \$0.25, expiring 5pm Adelaide time on 25 January 2013; and
- 1,500,000 Performance shares, the terms and conditions of which are set out at <http://www.asx.com.au/asxpdf/20080211/pdf/317d2h8x9mjjj0.pdf>

For further information, please contact:

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