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ASX ANNOUNCEMENT, 15 FEBRUARY 2010

**FORTHCOMING RELEASE OF SECURITIES SUBJECT TO VOLUNTARY
ESCROW**

Pursuant to ASX Listing Rule 3.10A, Phoenix Copper advises that 500,000 fully paid ordinary shares will be released from voluntary escrow on 6 March 2010. These shares were issued on 5 March 2009 as part consideration for the purchase of EL 3549.

Phoenix Copper currently has 54,515,500 fully paid ordinary shares on issue, all of which are quoted.

For further information, please contact:

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