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DIAMOND DRILLING TO COMMENCE AT BLACK HILL PROSPECT, MONGOLATA PROJECT

Phoenix Copper is pleased to announce that it plans to commence diamond drilling at the Black Hills Prospect in the Mongolata Project this morning.

The initial objective of this diamond drilling will be to verify two previous results (shown below) from Rotary Air Blast drill hole sample assays returned from drilling at the Black Hills Prospect in late 2009:

- **3m @ 15.9g/t Au** from 47m in PCRB0009 (re-assayed 3m @ 20.84 g/t Au); and
- **6m @ 23.35g/t Au** from 66m in PCRB0014.

Drilling will then continue alternately between Princess Royal (copper targets) and Black Hills.

Competent Person Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mark Manly who is a member of the Australasian Institute of Mining and Metallurgy. Mark Manly is a full-time employee of Phoenix Copper. Mark Manly has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mark Manly consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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