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ASX ANNOUNCEMENT, 13 DECEMBER 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 1 January 2011. These shares were issued on 31 December 2009 as part consideration for the purchase of EL 3244.

Phoenix Copper currently has 85,861,192 fully paid ordinary shares on issue, all of which are quoted.

For further information, please contact:

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