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ASX ANNOUNCEMENT, 11 JULY 2011

FORTHCOMING RELEASE OF SECURITIES SUBJECT TO VOLUNTARY ESCROW

Pursuant to ASX Listing Rule 3.10A, Phoenix Copper advises that 3,125,001 fully paid ordinary shares will be released from voluntary escrow on 31 July 2011. In connection with Phoenix Copper's acquisition of all of the issued shares in the capital of Leigh Creek Copper Mine Pty Ltd (**LCCM**), Phoenix Copper issued these shares, 3,125,001 shares not subject to voluntary escrow and 1,250,000 unlisted options to creditors of LCCM on 30 July 2010 to settle and discharge the debt owed by LCCM to those creditors.

Phoenix Copper currently has 93,116,512 fully paid ordinary shares on issue, all of which are quoted.

For further information, please contact:

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