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**ASX ANNOUNCEMENT, 1 JUNE 2010**

**CHANGE TO MANAGING DIRECTOR'S REMUNERATION**

The Board of Phoenix Copper Limited (**Company**) has considered the increased work load placed on Managing Director Paul Dowd as a result of the significant broadening of the Company's exploration activities, accounting, administration and corporate management. Paul Dowd has been working on Phoenix Copper matters well in excess of the contracted 2.5 days per week for some time now without proper remuneration for the extra days worked. A mutual agreement has been reached to increase Paul Dowd's days of employment by Phoenix Copper from 2.5 days per week to 3.5 days per week. This agreement will take effect from 1 June 2010 and will result in an increase in Mr Dowd's weekly remuneration of \$2,000.

For further information, please contact:

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