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ASX ANNOUNCEMENT, 3 JUNE 2010

NOTICE IN ACCORDANCE WITH ASIC CLASS ORDER 09/425

The Directors of Phoenix Copper Limited (ASX: **PNX**) (**Phoenix Copper**) are pleased to announce that existing shareholders with a registered address in Australia or New Zealand as at 5.00pm Adelaide time on 2 June 2010 will have the opportunity to participate in a non-renounceable Share Purchase Plan, to subscribe for up to \$15,000 worth of shares, at \$0.16 per share (**Share Purchase Plan**).

This notice is given in accordance with ASIC Class Order 09/425. Phoenix Copper advises that:

1. the securities being offered under the Share Purchase Plan will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**);
2. as at the date of this notice Phoenix Copper has complied with the provisions of Chapter 2M of the Act as they apply to Phoenix Copper and section 674 of the Act; and
3. as at the date of this notice there is no information that is excluded information under section 708A (7) and (8) of the Act that has not already been disclosed to investors generally.

Dated 3 June 2010

By order of the Board

Mr Graham Spurling
Chairman
Phoenix Copper Limited

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