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SIGNIFICANT GOLD INTERCEPT AT BLACK HILLS PROSPECT

On the 19th October, 2009 Phoenix Copper Limited, (the Company), announced the commencement of a major drilling programme, to be conducted over a period of approximately six months and covering four of its primary Projects – Princess Royal, Mongolata, Spalding and Burra Central.

Initial RAB drilling at the Black Hills Prospect, (the Mongolata Project) was recently completed and drilling samples were sent for analysis.

Assay results have been received and reviewed for 10 of the 23 holes drilled at the Black Hills Prospect and include a significant gold intercept in hole number PCRB009.

PCRB009 intercepted three meters at 15.9 grams per tonne gold, from 47m down hole.

Three of the first 10 holes failed to intercept elevated gold grades, whereas all the remaining holes encountered anomalous grade gold categorised as “Low to Medium” anomalism.

Table 1:- Significant Intercepts from Black Hill RAB drilling (Greater than 0.1 grams/per tonne Au)

Hole ID	From (m)	To (m)	Interval	Au (ppm or g/t)	Host Rock	Comments
PCRB001	16	20	4	0.17	Quartz Veining/Sandstone	Low Grade Intercept
PCRB003	61	62	1	0.11	Sandstone/Quartz Veining	Low Grade Intercept
PCRB006	14	15	1	0.36	Siltstone	Medium Grade Intercept
PCRB006	66	68	2	0.125	Siltstone	Low Grade Intercept
PCRB009	31	32	1	0.15	Sandstone/Quartz Veining	Low Grade Intercept
PCRB009	34	35	1	0.2	Sandstone/Quartz Veining	Low Grade Intercept
PCRB009	47	50	3	15.9	Sandstone/Quartz Veining	High Grade Intercept
PCRB010	73	74	1	0.13	Quartz Veining/Sandstone	Lost sample return after this intercept
PCRB010	79	81	2	0.15	Massive Sandstone	Low Grade Intercept

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CAUTIONARY NOTES:-

Whilst these results are extremely encouraging, the Company notes the following:-

1. These results are from RAB drilling and although this is a valuable and legitimate exploration technique, results generally are not as reliable as Reverse Circulation or Diamond Drilling.
2. Historical experience is that gold in the Mongolata area appears to be “nuggetty” gold, which can be very difficult to define from drilling.

Upon receipt of the remaining assay results, a full review will be undertaken to consider the appropriate follow up programme for this prospect. This review will take account of the current planned drilling for the Princess Royal copper project which remains an exciting prospect,

Competent Person Statement

The information in this presentation 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 presentation of the matters based on his information in the form and context in which it appears.

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