



MARKET RELEASE

3 October 2011

PHOENIX COPPER LIMITED

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Phoenix Copper Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement by the Company regarding a capital raising.

Security Code: PNX

Justin Nelson
Manager, Listings (Adelaide)

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3 October 2011

Justin Nelson
State Manager, SA
ASX Compliance Pty Limited
91 King William Street
Adelaide SA 5000

By email: justin.nelson@asx.com.au

Dear Justin,

REQUEST FOR SUSPENSION

Phoenix Copper Limited (ASX code: PNX) hereby requests a suspension of its quoted fully paid ordinary shares from quotation effective immediately. In accordance with Listing Rule 17.2, Phoenix Copper provides the following information:

1. The suspension is requested pending conclusion of arrangements for the capital raising contemplated in its request for trading halt dated 29 September 2011. Phoenix Copper will not be in a position to make an announcement of the contemplated capital raising by commencement of trade on 3 October 2011 when it is required to come out of the trading halt.
2. Phoenix Copper expects the suspension to end as at commencement of trade on 4 October 2011 when it anticipates it will be in a position to announce the contemplated capital raising.
3. Phoenix Copper is not aware of any reasons why the trading halt should not be granted, nor of any other information necessary to inform the market about the trading halt.

Yours Sincerely,

Peta Marshman
Company Secretary

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