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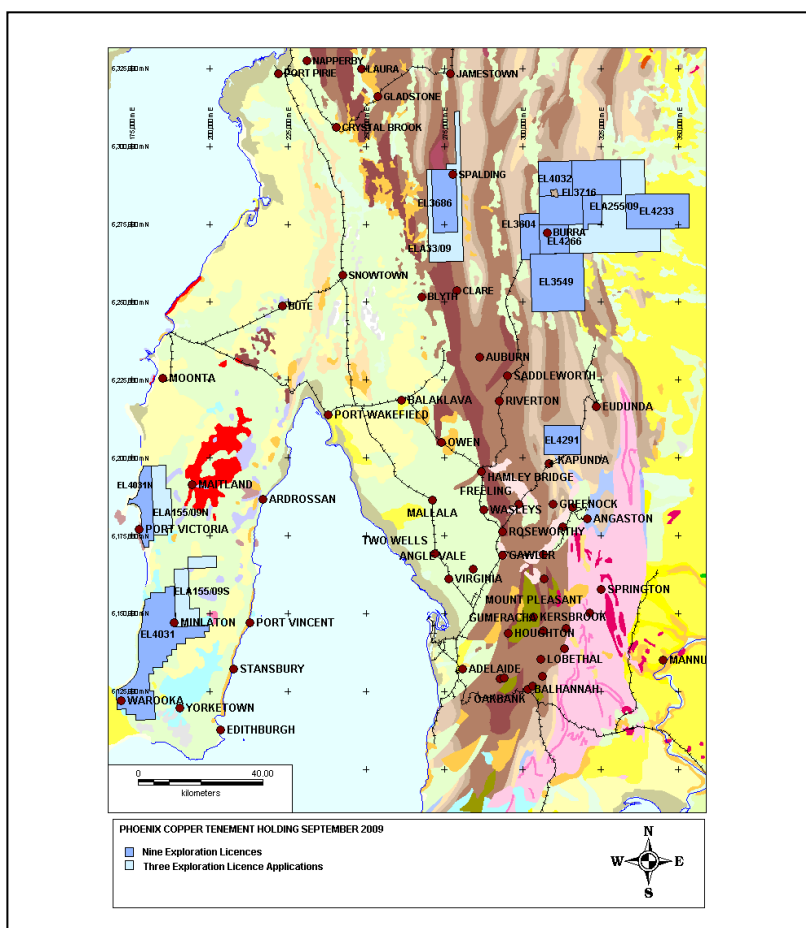
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ASX ANNOUNCEMENT, 20 OCTOBER 2009

MAJOR DRILLING PROGRAMME COMMENCES

On 19 October 2009, Phoenix Copper Limited commenced a major drilling programme, to be conducted over a period of approximately six months and covering four of its primary Projects – Princess Royal, Mongalata, Spalding and Burra Central.

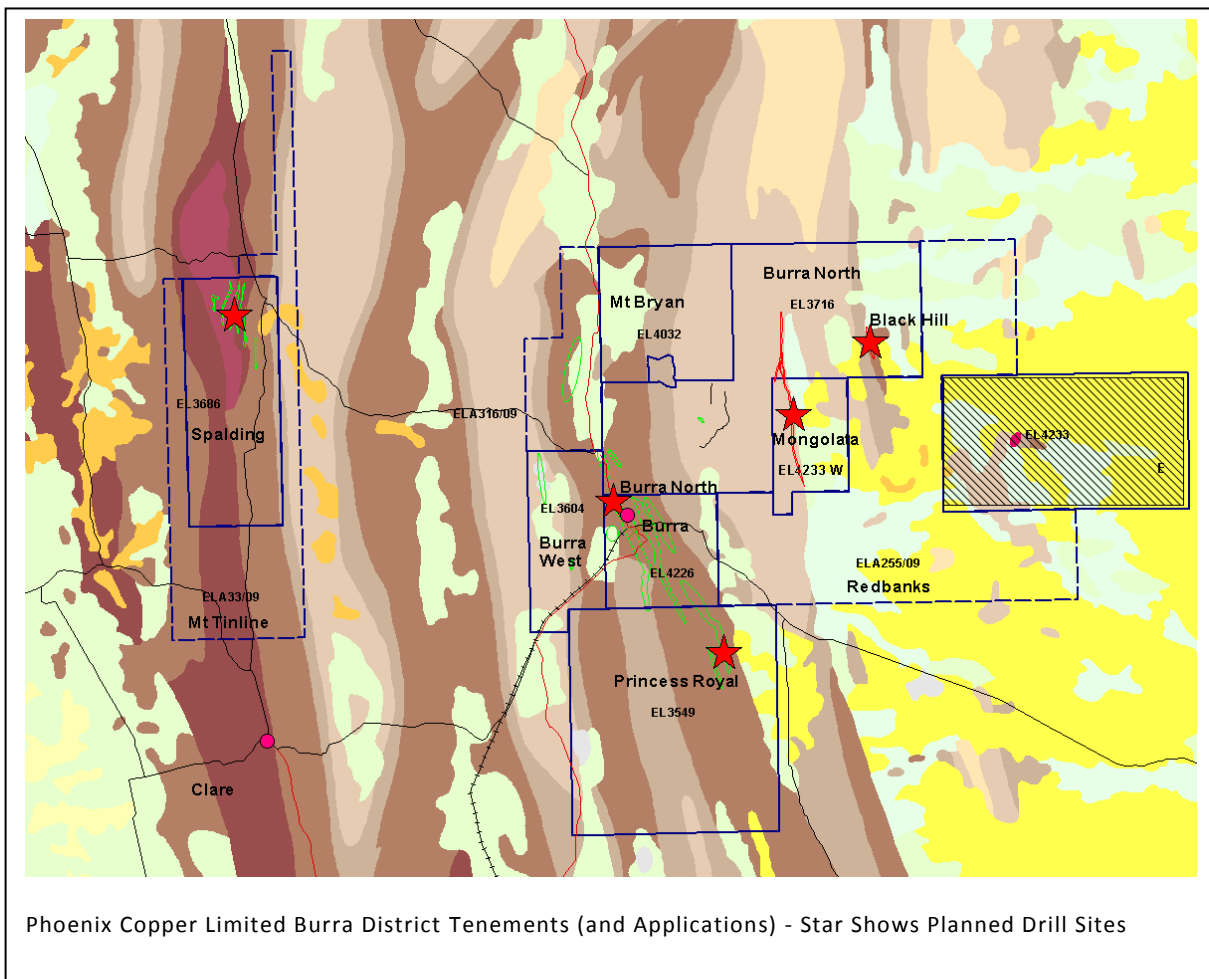


The drilling programme includes RAB, (Rotary Air Blast), RC, (Reverse Circulation) and diamond drilling conducted by Kennedy Drilling and Statewide Drilling (Vic) Pty Ltd.

A program of approximately 6,000m of Rotary Air Blast Drilling has been planned to test gold geochemical soil anomalies at the Black Hill Prospect in the Mongolata Project and copper anomalies at Spalding.

Two 200m deep diamond drill holes have been planned at Burra North, 800m north of the Monster Mine to test the strike extension of the mineralisation seen in the mine adjacent to and overlying a significant IP anomaly generated in the early 1960s. The anomaly, although very similar to that adjacent the Monster Mine, remains untested.

A program of 2,500m of RAB, RC and Diamond drilling is planned to test the strike and depth extents of the historic Princess Royal copper mine and workings on EL3549. A previous statement of (modest) mineralisation exists for part of this area, but it predates the JORC Code. This programme of drilling is designed to contribute to a JORC-compliant resource statement.



For further information, please contact:

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