

Phoenix Copper Limited
ABN 67 127 446 271

Level 1, 135 Fullarton Road
Rose Park, SA 5067

Australia

Telephone +61 (0)8 8364 3188

Facsimile +61 (0)8 8364 4288

info@phoenixcopper.com.au

www.phoenixcopper.com.au



ASX ANNOUNCEMENT, 6 JANUARY 2009

FORTHCOMING RELEASE OF RESTRICTED SECURITIES

Phoenix Copper Limited (**Company**) currently has on issue 7,750,000 unquoted options, each to subscribe for one unissued share in the capital of the Company. 7,000,000 of these options are restricted.

Pursuant to ASX Listing Rule 3.10A, the Company advises that 4,500,000 of these options will be released from escrow on 25 January 2009. These options will remain unlisted.

For further information, please contact:

Peta Marshman
Company Secretary

Phone: +61 (0) 402 297 311

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