

Phoenix Copper Limited
ACN 127 466 271

60 Wellington Square
North Adelaide, SA 5006
Australia

Telephone +61 (0)8 8360 8601
Facsimile +61 (0)8 8361 7985
info@phoenixcopper.com.au
www.phoenixcopper.com.au



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TENEMENT PURCHASE

Phoenix Copper Limited (**Company**) will expand its tenement holdings in the Burra region in northern South Australia when it completes the purchase of a significant tenement directly adjacent to its Burra Project. The Company has agreed, subject to necessary ministerial approval, to purchase tenement EL 3549 from Copper Range Limited (CRJ). When completed this acquisition will give the Company exclusive exploration access to 1,183 km² in the Burra region.

The 314km² tenement sits immediately south of and adjacent to the Company's highly prospective Central Burra tenement, within the boundaries of which lies the famous Burra Monster Mine – once the world's second largest copper mine.

The purchase price for EL 3549 is \$50,000 cash, the issue to Copper Range Limited of 500,000 of the Company's fully paid ordinary shares and a 1.5% net smelter return royalty.

Managing Director Paul Dowd said the purchase of EL 3549, which contains the historic Princess Royal mine will, once completion has occurred following ministerial approval, provide the Company with an expanded opportunity to continue its regional approach to exploration in this highly significant yet largely ignored mineral province.

“During our exploration to the south of Burra it was clear that two anomalous copper trends within our tenement's extended beyond the southern boundary and into the tenement owned by Copper Range,” Mr Dowd said.

“Given that we believe the extent and size of the mineralisation in the Burra region is only now emerging, we saw this purchase as an important step in being able to create a ‘big picture’ of exploration opportunities across the whole region.”

For further information, please contact:

Paul J Dowd
Managing Director

Phone: +61 (0) 437 380 007
+61 (0) 8 8364 3188

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