

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Phoenix Copper Limited

ACN/ARSN ACN 127 446 271

**1. Details of substantial holder (1)**

Name Cartet Group Limited

ACN/ARSN (if applicable)

The holder became a substantial holder on 7/11/2014

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	30,799,159 fully paid ordinary shares	30,799,159	8.86%*

\*based on 347,538,387 fully paid ordinary shares on issue

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Cartet Group Limited	Registered holder	30,799,159 fully paid ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Cartet Group Limited	Cartet Group Limited	Cartet Group Limited	30,799,159 fully paid ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Cartet Group Limited	19/11/2013	AUD 890.962,00		19,799,159 fully paid ordinary shares
Cartet Group Limited	27/10/2014	AUD 253.000,00		11,000,000 fully paid ordinary shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

n/a	n/a
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**7. Addresses**

The addresses of persons named in this form are as follows:

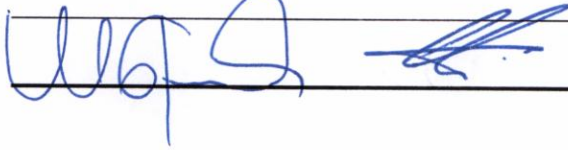
Name	Address
Cartet Group Limited	c/ Level 10, 25 Grenfell Street, Adelaide SA 5000

**Signature**

print name Beta Worldwide Corporation

capacity Director

sign here



date 19/11/2014