

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Phoenix Copper Limited

ACN/ARSN ACN 127 446 271

1. Details of substantial holder (1)

Name Talis SA

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on _____

23/10/2014

The previous notice was given to the company on _____

29/6/2012

The previous notice was dated _____

29/6/2012

2. Previous and present 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) has relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	21,160,262	12.58%	30,198,724	8.74%*

* based on 345,582,266 fully paid ordinary shares on issue

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23/10/2014	Talis SA	Rights issue allotment	\$161,000	7,000,000 ORD Shares	Talis SA
25/8/2014	Talis SA	Share placement	\$26,500	2,038,462 ORD Shares	Talis SA

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Talis SA	Talis SA	Talis SA	Direct Interest	30,198,724 ORD shares	30,198,724

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

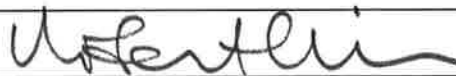
Name	Address
Talis SA	C/ Level 10, 25 Grenfell Street, Adelaide SA 5000

Signature

print name Robert Leon

capacity Director

sign here



date 05/11/2014