



ASX ANNOUNCEMENT 26 AUGUST 2014
INFORMATION REQUIRED UNDER ASX LISTING RULE 3.10.5A

Further to the information contained in the Appendix 3B lodged by the Company on 18 August 2014, Phoenix Copper Limited (**ASX: PNX**) confirms the completion on 25 August 2014 of a placement (**Placement**) of 24,300,000 ordinary shares to sophisticated and professional investors at 1.3 cents raising \$315,900. Of the 24,300,000 shares issued, 23,525,000 were issued under ASX Listing Rule 7.1 with the remaining 775,000 issued under ASX Listing Rule 7.1A.

Pursuant to ASX Listing Rule 3.10.5A, the Company provides the following information in relation to the 775,000 shares issued under Listing Rule 7.1A.

(a) Details of the dilution to existing holders of ordinary securities caused by the issue:

The dilutive effect of the Placement on existing shareholders is as follows:

	Shares	Dilution
Shares on issue pre Placement	210,052,258	
Shares issued under LR 7.1 capacity	23,525,000	10.04%
Shares issued under LR7.1A capacity	775,000	0.33%
Total Shares on issue post placement	234,352,258	
Total dilution effect		10.37%

(b) Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate:

The Placement, including the 775,000 shares issued under Listing Rule 7.1A, was for cash consideration and represents preliminary funding toward the Company's new exploration project in the Northern Territory announced to the ASX on 18 August 2014. A share placement was completed instead of a rights issue or other issue in which existing ordinary security holders could have participated due to the shorter timeframe to issue shares and receive funds. The Company is currently evaluating its best options to raise additional funds. This may include an offer to all ordinary security holders.

(c) Details of any underwriting arrangements including any fees payable to the underwriter:

Not applicable.

(d) Any fees or costs incurred in connection with the issue:

Fees of 5% of the total Placement funds were paid to CPS Capital Group Pty Ltd.

Tim Moran
Company Secretary
Phoenix Copper Limited

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