



**ASX ANNOUNCEMENT, 7 SEPTEMBER 2015**  
**Securities Issued under Listing Rule 7.1A**

The following information is provided in accordance with ASX Listing Rule 7.1A.4(b) and Listing Rule 3.10.5A with reference to the Appendix 3B lodged by the Company on 7<sup>th</sup> September 2015.

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

The Company issued 35,223,144 ordinary shares under Listing Rule 7.1.A, resulting in the following potential dilution to existing holders of ordinary securities:

- Number of fully paid ordinary shares on issue prior to 7.1.A securities issue: **357,256,457**
- Total fully paid shares on issue if performance rights vest, and convertible notes are converted: **370,756,457**
- Ordinary shares issued under Listing Rule 7.1.A: **35,223,144**
- Percentage of voting dilution: **9.5%**

*(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 shares were issued to sophisticated investors, including several existing shareholders, in order to raise funds for the Company's exploration projects in the Northern Territory and for working capital purposes. The 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 and lower costs involved in executing the placement.

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

No underwriting arrangements were entered into.

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

Fees of \$6300 were incurred in connection with the issue, of which \$5000 was settled by issuing shares and the remainder paid in cash.

Tim Moran  
Company Secretary  
Phoenix Copper Limited