



## ASX ANNOUNCEMENT, 26<sup>TH</sup> MARCH 2012

### SIGNIFICANT COPPER SULPHIDES INTERSECTED AT BURRA NORTH

Phoenix Copper Limited (**Phoenix Copper, ASX:PNX**) is pleased to announce that visible disseminated copper sulphides have been found over 9.7m total length from 99.7m to 109.4m in diamond hole PCD0038 (see **Figure 1**), at the Burra North Project including **two significant zones of chalcopyrite** each 0.6m wide. This, the fourth in a program of seven holes, was completed to 120.95m on 22nd March 2012.

**Copper sulphides were intersected in PCD0038** as follows:-

- Disseminated Chalcopyrite and Pyrite from 99.7m – 109.4m, including
- Anastomosing veins of Chalcopyrite and Pyrite from 102.6m- 103.2m, and
- Stringer veins of Chalcopyrite and Pyrite from 105.7m- 106.3m



**Figure 1:** Chalcopyrite veins in brecciated limestone at 103m in PCD0038 (NQ drill Core 70mm diameter)

Phoenix Copper believes that this **significant intersection of copper mineralisation** is an indication that the mineralising system responsible for the ore deposition in the Monster Mine may extend at least 900m north.

The drill core is currently being cut and samples prepared prior to being sent to a commercial laboratory for gold and copper analysis. Results are anticipated in approximately 6 weeks.

#### Analytical results returned for PCD0036 and PCD0037

PCD0036 had anomalous copper of 13.35m at 0.05% Cu from 156.05m.

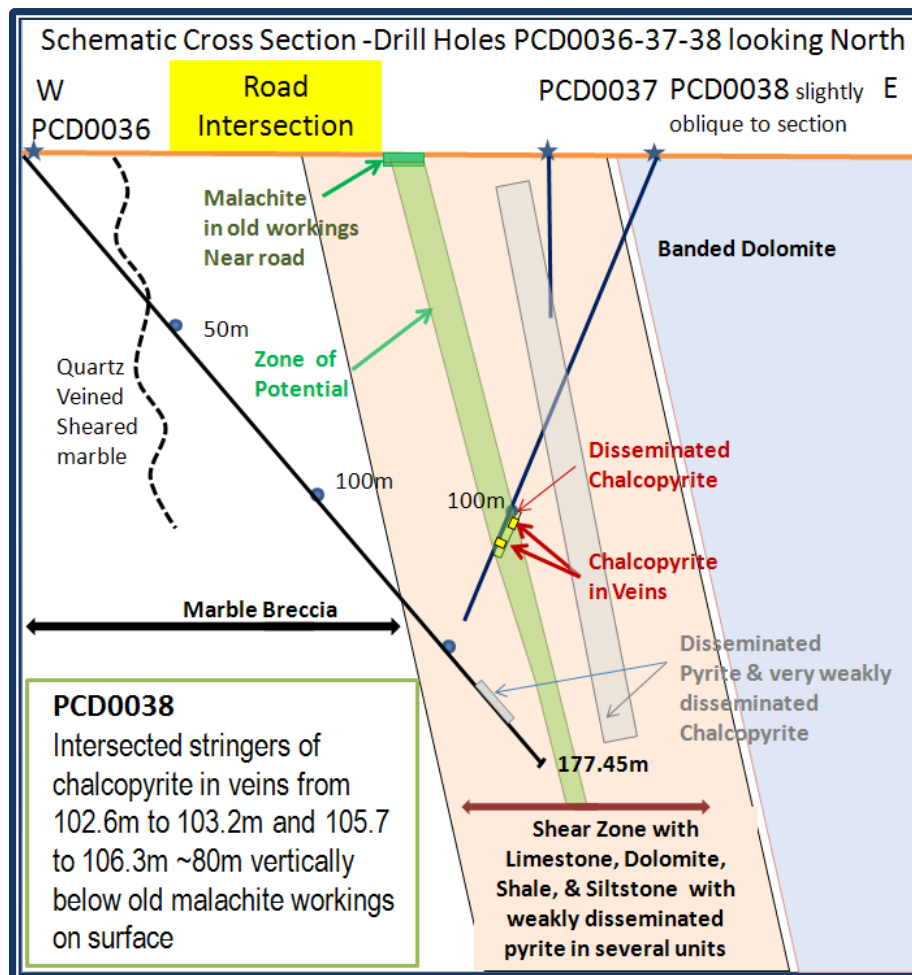
PCD0037 had anomalous copper of 3.4m at 0.03% Cu and 0.02 g/t gold from 42m.

The results indicate an anomalous zone of copper potentially extending from near surface to 80m as shown in the schematic cross section of holes (**Figure 2**).

For personal use only

The next hole in the program **PCD0039** will be collared on 26<sup>th</sup> March 2012 aiming to test the western edge of the western most Induced Polarisation anomaly generated by the precursor to DMITRE in the 1960s. This is a separate parallel anomaly to the one being drilled to date.

Upon completion of PCD0039, the drill rig will relocate to the Yorke Peninsula to assist with the time constrained (due to crop seeding) campaign that commenced there 12<sup>th</sup> March 2012. Phoenix Copper will then analyse and model the results of the core assays obtained at Burra North before determining the extent of any further exploration programmes there.



**Figure 2:** Schematic Cross section of diamond holes

**Competent Person's Statement**

The information in this report that relates to Exploration Targets and Exploration Results is based on and accurately reflects information compiled by Mr Mark Manly. Mr Manly has sufficient experience relevant to the style of mineralisation and the type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Manly consents to the inclusion in this report of the matters based on his information in the form and content in which it appears.

Paul J Dowd, Managing Director

Telephone: +61 (0)8 8364 3188

Email: [info@phoenixcopper.com.au](mailto:info@phoenixcopper.com.au)

Website: [www.phoenixcopper.com.au](http://www.phoenixcopper.com.au)

For further information, please direct queries to [pnx@insyncs.com.au](mailto:pnx@insyncs.com.au)

For personal use only