

Phoenix Copper Limited / Ticker: PXC / Sector: Mining

24 July 2024

Phoenix Copper Limited
(‘Phoenix’ or the ‘Company’)

Corporate Appointment

Phoenix Copper Ltd (AIM: PXC, OTCQX ADR: PXCLY), the AIM-quoted USA-focused base and precious metals company, is pleased to announce that Paul de Gruchy has been appointed as Vice President of Investor Relations with immediate effect and will also become a member of the Advisory Board, having served Phoenix in a supporting investor relations capacity for the past two years.

Ryan McDermott, CEO of Phoenix Copper, said: *"I am pleased to announce that we have invited Paul de Gruchy to advance his position at Phoenix by naming him Vice President of Investor Relations and offering him a position on the Company's Advisory Board. Having supported Phoenix in an investor relations capacity for the past two years, Paul has proved to be a great asset to our Company. This, combined with his extensive background in corporate law, makes Paul an ideal person to have in a leadership role."*

Paul de Gruchy, Vice President of Investor Relations of Phoenix Copper, said: *"I've enjoyed working with the team at Phoenix Copper and am delighted to be able to contribute further towards the Company's success as we embark on the exciting transition from being an explorer to a producer of copper and other metals. We have a number of developments planned to improve communications with current and potential investors, and I look forward to implementing these in the coming weeks."*

Contacts

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Notes

Phoenix Copper Limited is an emerging producer and exploration company specialising in base and precious metals, with an initial focus on copper, gold, and silver extraction from an open-pit mining operation within the United States.

Located in the historic Alder Creek mining district near Mackay, Idaho, Phoenix's flagship asset is the Empire Mine, in which the Company holds an 80% ownership stake. The historic Empire underground mine, located beneath the surface of the Company's proposed open pit, boasts a rich history of producing high-grade copper, gold, silver, zinc, and tungsten.

Since 2017, Phoenix has executed extensive drilling initiatives, resulting in an expansion of the Empire Open-Pit resource by over 200%. In May 2024 the Company published its inaugural mineral reserve statement for the Empire Open-Pit Mine. Proven and Probable mineral reserves are 10.1 million tonnes containing 109,487,970 lbs of copper, 104,000 ounces of gold and 4,654,400 ounces of silver. This reserve was estimated using assay data from 485 drill holes, extensive geological modelling, metallurgical recovery test work, geotechnical evaluation, and mine design. The reserve represents a combined 66,467 tonnes of copper equivalent metal.

In addition to the Empire Mine, Phoenix's holdings in the district also encompass the Horseshoe, White Knob, and Blue Bird Mines, all of which have been producers of copper, gold, silver, zinc, lead, and tungsten from underground operations. A

mines, all of which have been producers of copper, gold, silver, zinc, lead, and tungsten from underground operations, a new high-grade silver and lead orebody at Red Star, and the Navarre Creek gold exploration project, which was first drilled in 2023. The Company's land package at Empire spans 8,434 acres (34 sq km).

Phoenix also owns two cobalt properties situated along the Idaho Cobalt Belt to the north of Empire. An Earn-In Agreement has been established concerning one of these properties.

Phoenix is listed on London's AIM (PXC), and trades on New York's OTCQX Market (PXCLF and PXCLY (ADRs)). More details on the Company, its assets and its objectives can be found on PXC's website at <https://phoenixcopperlimited.com/>

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