

Phoenix Copper Limited / Ticker: PXC / Sector: Mining

13 June 2025

Phoenix Copper Limited
("Phoenix" or the "Company")

£500,000 Placing

Phoenix Copper Limited (AIM: PXC; OTCQX ADR: PXCLY), the AIM quoted, USA focused base and precious metals emerging producer and exploration company, is pleased to confirm that in response to investor led demand, the Company has raised £500,000 (before expenses) through the issue of 12,500,000 new ordinary shares of no par value (the "Placing Shares") at a price of 4 pence per Placing Share (the "Placing").

The net proceeds of the Placing will provide the Company with additional working capital while it finalises the proposed 75 million placement of corporate copper bonds, as announced on 12 June 2025.

Admission of the Placing Shares

Application has been made for the Placing Shares, which rank *pari passu* with the existing ordinary shares of no par value ("Ordinary Shares") in issue, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings will occur at 8:00am UK time on or around 18 June 2025.

Total Voting Rights

Following the Admission of the Placing Shares, the Company will have 224,537,300 Ordinary Shares outstanding. Shareholders may use this number as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the issued share capital of the Company.

Market Abuse Regulation (MAR) Disclosure

The Company deems the information contained within this announcement to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014, which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

For further information please visit <https://phoenixcopperlimited.com>

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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 oz of gold and 4,654,400 oz 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 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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