

12 April 2022

**Phoenix Copper Limited**  
**(“Phoenix” or the “Company”)**

**Result of Annual General Meeting**

Phoenix Copper Ltd (AIM: PXC, OTCQX ADR: PXCLY) the AIM quoted USA focused base and precious metals emerging producer and exploration company, is pleased to announce that all of the resolutions put to shareholders at the Annual General Meeting held today were duly passed.

<b>No.</b>	<b>Ordinary Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Votes Withheld</b>
1	To receive and adopt the Company's annual accounts for the financial year ended 31 December 2021, together with the report of the directors of the Company and the auditors' report on those accounts.	20,643,150	4,773,599	68,954
2	To reappoint Crowe U.K. LLP as the Company's auditors.	25,485,703	0	0
3	To authorise the directors of the Company to determine the auditors' remuneration.	25,416,660	89	68,954
4	To re-elect Andre Cohen, who is retiring in accordance with Article 12 of the Company's Articles of Association and who, being eligible, offers himself for re-election.	20,712,104	4,773,599	0
5	To re-elect Jason Riley, who is retiring in accordance with Article 12 of the Company's Articles of Association and who, being eligible, offers himself for re-election.	23,330,493	2,155,210	0
6	To authorise the directors of the Company to allot and issue shares in the capital of the Company.	25,409,160	89	76,454
<b>Special Resolution</b>				
7	To dis-apply the statutory pre-emption rights in respect of the allotment and issue of shares pursuant to the authority referred to in Resolution 6 above.	25,371,227	89	89,387

**Contacts**

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

Phoenix Copper Limited	Ryan McDermott  Brittany Lock  Richard Wilkins	Tel: +1 208 954 7039  Tel: +1 208 794 8033  Tel: +44 7590 216 657
SP Angel Corporate Finance LLP (Nominated Adviser)	David Hignell / Caroline Rowe	Tel: +44 20 3470 0470
Tavira Securities Ltd (Joint Broker)	Jonathan Evans / Oliver Stansfield	Tel: +44 20 7100 5100
WH Ireland (Joint Broker)	Harry Ansell / Adam Pollock / Katy Mitchell	Tel: +44 207 2201666
Panmure Gordon (UK) Limited (Joint Broker)	John Prior / Hugh Rich / Ailsa Macmaster	Tel: +44 20 7886 2500
EAS Advisors (US Corporate Adviser)	Matt Bonner / Rogier de la Rambelje	Tel: +1 (646) 495- 2225
BlytheRay (Financial PR)	Tim Blythe / Megan Ray	Tel: +44 20 7138 3204

## Notes

Phoenix Copper Limited is a USA focused, base and precious metals emerging producer and exploration company, initially targeting copper and zinc production from an open pit mine.

Phoenix's primary operations are focused near Mackay, Idaho in the Alder Creek mining district, at the 80% owned Empire Mine property, which historically produced copper at grades of up to 8%, as well as gold, silver, zinc and tungsten, from an underground mine.

Since 2017, Phoenix has carried out extensive drill programmes which have defined a NI 43-101 compliant PEA (preliminary economic assessment) for an open pit heap leach solvent extraction and electrowinning ("SX-EW") mine, which was updated in October 2020. The contained metal in all NI 43-101 compliant categories of resources, Measured, Indicated and Inferred, stand at 129,641 tonnes of

copper, 355,523 ounces of gold, 10,133,772 ounces of silver and 58,440 tonnes of zinc. Phoenix updated its economic model in February 2021 to include the processing of all contained metals through a two phased approach.

In addition to Empire, the district includes the historic Horseshoe, White Knob and Blue Bird Mines, past producers of copper, gold, silver, zinc, lead and tungsten from underground mines. A new discovery at Red Star, 330 metres northwest of the Empire Mine proposed open pit, has revealed high grade silver / lead sulphide ore, and from three shallow exploration drill holes a maiden resource of 103,000 tonnes containing 173.4 g/tonne silver, 0.85 g/tonne gold and 3.85% lead (1.6 million ounces silver equivalent) was reported in an NI 43-101 technical report published in May 2019. Additionally, the district includes Navarre Creek, a volcanic hosted precious metals target in a 14.48 sq km area. The Company's total land package at Empire comprises 8,034 acres (32.51 sq kms).

At Empire, it is estimated that less than 1% of the potential ore system has been explored to date and, accordingly, there is significant opportunity to increase the resource through phased exploration. The stated aim of the Company is to fund this phased exploration through free cashflow generated by its initial mine. A Plan of Operations in respect of the initial open pit mine was filed with the relevant regulatory authorities in June 2021.

Phoenix also has two wholly owned cobalt properties on the Idaho Cobalt Belt to the north of Empire. An Earn-In Agreement has been signed with Electra Battery Metals (formerly First Cobalt Corporation), Toronto, in respect of one of those 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](https://phoenixcopperlimited.com).