

7 July 2021

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

**Creation of ESG & Sustainability Committee**

Phoenix Copper Limited (AIM: PXC, OTCQX: PXCLF), the AIM quoted USA focused base and precious metals emerging producer and exploration company, is pleased to announce the creation of an Environmental, Social and Governance (“ESG”) and Sustainability Committee (the “ESG Committee”) that will enhance its social and environmental strategy as a responsible corporate citizen, as the Company enters the next stage of its development in becoming a producing mining company.

**Highlights**

- Board level ESG & Sustainability Committee created
- Catherine Evans to chair the ESG Committee
- Roger Turner, Dennis Thomas and Harry Kenyon-Slaney to sit on the ESG Committee

**The ESG Committee**

The ESG Committee will serve as the principal oversight body in relation to ESG and sustainability policies, to ensure accountability and compliance with the Group’s sustainable development responsibilities and commitments.

The Committee will coordinate with the Group’s ESG Programme Coordinator in Mackay, Idaho and will oversee, on behalf of the Board, Group level policies, processes, and strategies designed to manage the safety, health, environment, socio-political and supply chain, community development and infrastructure risks, obligations and opportunities that will arise as the Group further develops its projects and moves towards production.

**Marcus Edwards Jones, Executive Chairman, commented:** “The production of copper, silver and cobalt, as well as gold, means we can contribute towards the global transition to clean energy, and particularly the Biden Administration’s electrification programme. We will also provide employment and other opportunities to boost the local economy in Custer County, Idaho. Our newly created ESG Committee will assist in overseeing this process and I am delighted that Catherine Evans has agreed to be its first chairman.

“We will be investing in innovation to make our operations cleaner and safer. The newly created ESG Committee will play a key role in our mining operations as we strive to be a responsible corporate citizen promoting a trustworthy corporate culture, working closely with Lenie Wilkie, our ESG Programme Coordinator in Mackay, and with the local community.”

**Contacts**

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

Phoenix Copper Limited	Ryan McDermott  Dennis Thomas  Richard Wilkins	Tel: +1 208 954 7039  Tel: +44 7827 290 849  Tel: +44 7590 216 657
SP Angel (Nominated Adviser)	David Hignell / Caroline Rowe	Tel: +44 20 3470 0470
Brandon Hill Capital (Joint Broker)	Jonathan Evans / Oliver Stansfield	Tel: +44 20 3463 5000
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
Blytheweigh (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 from late 2022.

Phoenix's primary operations are focused near Mackay, Idaho in the Alder Creek mining district, at the 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 355,523 ounces of gold, 129,641 tonnes of copper, 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 north west of the Empire Mine proposed open pit, has revealed high grade silver / lead sulphide ore and from three shallow exploration drill holes a NI 43-101 compliant maiden resource of 1.6 million silver equivalent ounces was reported. Additionally, the district includes Navarre Creek, a volcanic hosted, Carlin-type gold discovery which hosts a 6.1 km gold strike length within a 9.8 km<sup>2</sup> area.

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 Idaho authorities in June 2021.

More details on the Company, its assets and its objectives can be found on PXC's website at <https://phoenixcopperlimited.com>.