

ASX Announcement

28 January 2022

APPOINTMENT OF CORPORATE ADVISOR

PhosCo Ltd ('**PhosCo** or the '**Company**') (ASX:PHO) is pleased to advise that it has appointed Discovery Capital Partners Pty Ltd (**Discovery**) and Cumulus Wealth Pty Ltd (**Cumulus**) as its joint strategic and corporate advisor.

Discovery and Cumulus will provide a range of strategic and corporate advisory services to the Company in connection with its capital markets strategy requirements, and to assist in maximising longer-term value.

PhosCo Director Taz Aldaoud commented *"We are really excited that the Cumulus & Discovery teams share our vision for the world class potential of the Chaketma deposit. The fact that their remuneration is solely via out of the money options further cements their belief in PhosCo and Chaketma."*

Each Advisor will be each issued 3 million options, split equally across vesting prices of 10c, 15c and 20c with a 2-year expiry date from issue.

Please refer to the Appendix 3B accompanying this announcement.

About Discovery Capital Partners

Discovery (www.discoverycapital.com.au) is a capital markets and strategic corporate advisory firm with a proven track record of identifying emerging companies with high potential assets and collaboratively working with management to unlock significant value for all shareholders.

About Cumulus Wealth

Cumulus (www.cumulus-wealth.com.au) is a boutique wealth management and equity capital markets firm providing corporate advisory, capital raising and specialist advice to listed and unlisted companies. Cumulus also provides portfolio management and equities advice to high net worth clients.

This ASX release was authorised on behalf of the PhosCo Ltd Board by:

Simon Eley, Managing Director

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