

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PHOENIX COPPER LIMITED
ABN	67 127 446 271

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul John Dowd
Date of last notice	27 September 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The registered holder is PJ & BA Dowd Investments Pty Ltd (ACN 119 565 749) <Super Fund A/C>. Paul John Dowd is a director of PJ & BA Dowd Investments Pty Ltd and beneficiary of The Dowd Superannuation Fund.
Date of change	3 June 2010

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>350,000 fully paid ordinary shares</p> <p>500,000 options exercisable at \$0.25 any time before 5pm Adelaide time on 11 February 2013</p> <p>1,500,000 Performance Shares, 500,000 of which will each automatically convert to a fully paid ordinary share on each of the following events occurring:</p> <ul style="list-style-type: none"> • Shares in the Company trading for 5 consecutive ASX trading days at \$0.40 or greater • Shares in the Company trading for 5 consecutive ASX trading days at \$0.60 or greater; and • Shares in the Company trading for 5 consecutive ASX trading days at \$0.80 or greater
<p>Class</p>	<p>Ordinary shares</p>
<p>Number acquired</p>	<p>100,000</p>
<p>Number disposed</p>	<p>N/A</p>
<p>Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>\$19,896.14</p>
<p>No. of securities held after change</p>	<p>450,000 fully paid ordinary shares</p> <p>500,000 options exercisable at \$0.25 any time before 5pm Adelaide time on 11 February 2013</p> <p>1,500,000 Performance Shares, 500,000 of which will each automatically convert to a fully paid ordinary share on each of the following events occurring:</p> <ul style="list-style-type: none"> • Shares in the Company trading for 5 consecutive ASX trading days at \$0.40 or greater • Shares in the Company trading for 5 consecutive ASX trading days at \$0.60 or greater; and • Shares in the Company trading for 5 consecutive ASX trading days at \$0.80 or greater

+ See chapter 19 for defined terms.

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market trade</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

+ See chapter 19 for defined terms.