

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

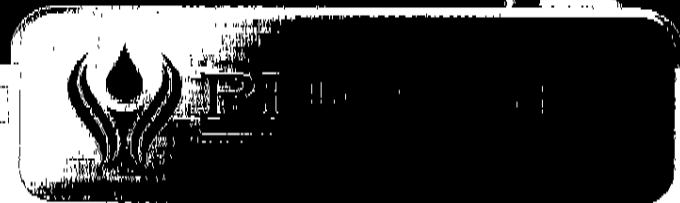
27 June 2011

Phoenix Gold Limited**TRADING HALT**

The securities of Phoenix Gold Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday 30 June 2011 or when the announcement is released to the market.

Security Code: PXG
 PXGO
 PXGOA

Tonia Oliveira
Adviser, Listings (Perth)



Phoenix Gold Limited
ACN 140 269 316
PO Box 100
Kalgoorlie WA 6433

27th June 2011

Ms Tonia Oliveira
Adviser, Issuers (Perth)
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Tonia,

REQUEST FOR TRADING HALT

Phoenix Gold Limited requests a trading halt pending the finalisation of a capital raising.

Phoenix would like the trading halt to last for two days, being Tuesday 28th June and Wednesday 29th June 2011.

The Company expects to complete the capital raising during this period and announce the completion to the market on Thursday morning 30th June before the commencement of trading.

The Company is not aware of any reason why the trading halt should not be granted.

Yours sincerely,

Ian Gregory
Company Secretary