Hayes Creek Project Exploration

- Iron Blow and Mt Bonnie: High grade base and precious metals deposits
- Uncovering new base metal deposits
Phoenix Copper’s Entry into NT

- Transaction with Crocodile Gold announced August 2014
  - Acquired tenements “Hayes Creek Project”
  - Earn-in tenements: Burnside, Moline and Chessman (Maud) Projects
Hayes Creek Project Overview

- Two known deposits:
  - Iron Blow: 2.6MT containing 125,000t Zinc, 200,000 oz Gold and 10.7M oz Silver
  - Mount Bonnie: similar geophysical signature as at Iron Blow = similar potential
- Historic small scale open pit oxide mining
- Exceptional grades from past exploration and mining
- Proven massive sulphide mineralisation at both deposits - similar geological setting
- >10km prospective stratigraphy
- Multiple commodity focus – Zinc, Gold, Silver
- Located on granted MLs
- Close to infrastructure
- Untested VTEM and geochemical targets close by – past exploration focus on gold
Iron Blow Background

- Previously mined in the late 1800’s and mid-1980’s
- Past production of oxide and supergene ore
  ~35,000t grading ~7.6 g/t Au and 328 g/t Ag
Iron Blow Geology

- Two massive sulfide lenses
- Ore geometry
  - ~400m known strike extent
  - Lens thicknesses 10-20m
  - Outcrops and extends to at least 250m depth
- Lower Mt Bonnie Fm: transitional depositional environment
- Structure:
  - Bedding parallel thrusts (basin inversion)
  - Open folding (N-S axis – Margaret Syncline)
  - E-W cross faults
Recent exploration at Iron Blow

- Outstanding results from first drill hole IBDH023:
  - 50.39m @ 10.12% Zn, 2.66 g/t Au, 283 g/t Ag, 0.57% Cu, 1.39% Pb from 155.72m
  - Incl. 19.45m @ 15.48% Zn, 2.65 g/t Au, 492 g/t Ag, 0.56% Cu, 2.52% Pb from 156.5m
Iron Blow Long Section

- Mineralisation plunges to the south
- High-grade core of base metals with elevated gold grades
- Opportunities up and down-plunge
  - Oxide material close to surface (western lens/lode)
  - Sulphide material offset at depth or laterally (EM to assist with targeting)

IBDH023 high grade massive sulphide core – the interval between 162m-165m assayed 19.4% Zinc, 2.7g/t Gold, 630g/t Silver, 0.85% Copper, and 3.2% Lead
Iron Blow Resource

- Mineral Resource Estimate at Iron Blow (reported in accordance with JORC 2012)
- Resource contains approximately:
  - 200,000 ounces of gold,
  - 10.7 million ounces of silver, and
  - 125,000 tonnes of zinc
- Most of the resource is amenable to open pit mining methods
- Good potential to expand
- Multiple metals – high $ value per tonne of ore

<table>
<thead>
<tr>
<th>Depth</th>
<th>AuEq cut-off (g/t)</th>
<th>Tonnes</th>
<th>AuEq (g/t)</th>
<th>Au (g/t)</th>
<th>Ag (g/t)</th>
<th>Cu (%)</th>
<th>Pb (%)</th>
<th>Zn (%)</th>
<th>ZnEq %</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; -90 mRL</td>
<td>0.7</td>
<td>2.2Mt</td>
<td>6.7</td>
<td>2.4</td>
<td>140</td>
<td>0.3</td>
<td>1.0</td>
<td>4.9</td>
<td>11.8</td>
</tr>
<tr>
<td>&lt; -90 mRL</td>
<td>3.0</td>
<td>0.4Mt</td>
<td>5.6</td>
<td>2.7</td>
<td>71</td>
<td>0.4</td>
<td>0.4</td>
<td>4.1</td>
<td>10.0</td>
</tr>
<tr>
<td><strong>Total Inferred Mineral Resource</strong></td>
<td></td>
<td><strong>2.6Mt</strong></td>
<td><strong>6.5</strong></td>
<td><strong>2.4</strong></td>
<td><strong>130</strong></td>
<td><strong>0.3</strong></td>
<td><strong>0.9</strong></td>
<td><strong>4.8</strong></td>
<td><strong>11.5</strong></td>
</tr>
<tr>
<td><strong>Total Contained Metal</strong></td>
<td><strong>543,000 oz</strong></td>
<td><strong>203,000 oz</strong></td>
<td><strong>10,700,000 oz</strong></td>
<td><strong>7,000 t</strong></td>
<td><strong>23,000 t</strong></td>
<td><strong>125,000 t</strong></td>
<td><strong>300,000 t</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Iron Blow Inferred Mineral Resource Estimate as at 8th October 2014. See ASX release 3 November 2014, ‘High Grade Mineral Resource Estimate for Iron Blow Deposit’, where further details are provided. Note there has been no material change in the Mineral Resource Estimate since it was first reported.
Mount Bonnie Background & Geology

- Located less than 3km from Iron Blow in same geological environment
- Similar strike extent and geophysical signature as Iron Blow
- Past oxide gold production of 110,000 tonnes @ 7g/t Au and 230g/t Ag
- Structural interpretation suggest two possible vent locations - the southern one is entirely untested

Best drill intercept to date of:
MBDH001 – 9.6m @ 2.41g/t Au, 288g/t Ag, 10.31% Zn, 2.65% Pb and 0.54% Cu from 75.2m
Schematic Model – Iron Blow

1. Eruptive phases ~1.9Ga; Extension on seabed. Vents exploit transfer faults? Further sedimentation

2. Basin inversion-bedding parallel thrusting and open folding ~1875Ma. Lenses tilted into Margaret Syncline and segmented by E-W faults
Upcoming Exploration

- Data compilation
  - Re-log and assay unsampled sulfide bearing core
- Ground and Downhole EM
  - Identify extensions to Iron Blow and Mt Bonnie
  - Test highest priority regional geochem/EM targets
- Regional exploration
  - Continue to field check and prioritise regional targets
- Drilling
  - Priority 1 is to build a resource base for Mt Bonnie and extend Iron Blow
  - Priority 2 is resource definition (upgrade Inferred to Indicated) at Iron Blow
  - Priority 3 is exploration to find a new discovery within 15km of Iron Blow and Mt Bonnie (including Quest 67)
Hayes Creek – VTEM Targeting Results

Targets on EM 3521 usec time channel

Targets on 100K Geology
Summary

- **Northern Territory - Hayes Creek**
  - Set the baseline - updated Iron Blow mineral resource estimate ✓ (Complete)
  - Understand the deposits - diamond drill testing & structural analysis ✓ (Complete)
  - Demonstrate economic extraction - metallurgical testing ✓ (In progress)
  - Increase existing resource base at Iron Blow – Downhole & surface EM, re-assay and new assays of historical drill holes, drill testing of EM target areas ✓ (In progress)
  - Identify additional resources – Mount Bonnie surface EM, drill testing and resource definition + regional exploration (to commence Mar 2015)

- **Northern Territory - Burnside, Moline and Chessman regional exploration**
  - Re-interpret VTEM data to confirm and prioritise targets ✓ (In progress)
  - Ground follow up with geochemical based fieldwork, mapping and RC drilling (2015)
  - Drill test known prospects and defined targets, prioritising existing geochemical anomalies and geophysical targets in favourable lithological and structural settings (2015)

**Discover – Define – Develop**
This presentation is an overview of the Company prepared with good intention. It is not a prospectus and offers no securities for subscription or sale in any jurisdiction, nor a securities recommendation.

All information necessary for investment decisions is not contained herein and investors are encouraged to conduct their own research of Phoenix Copper Limited in conjunction with legal, tax, business and financial consultation.

Phoenix Copper Limited, its directors, officers, employees and agents disclaim liability for any loss or damage suffered by reliance on information contained in this report when making investment decisions. In addition, no express or implied representation or warranty is given in relation to the completeness and sufficiency of the information, opinions or beliefs contained in this document or any other written or oral information made or to be made available to any interested party or its advisors.

This presentation may refer to the intention of Phoenix Copper Limited but it does in no way intend to forecast forward looking statements or future matters for the purposes of the Corporations Act or any other law. Future events are subject to risks and uncertainties, and as such results, performance and achievements may in fact differ from those referred to in this presentation.

No liability is accepted for any loss, cost or damage suffered or incurred by the reliance on the sufficiency or completeness of the information, opinions or beliefs contained forthwith.

Research, evaluation and analysis of the business, data and property are encouraged before making financial investments. Any estimates, projections or opinions contained herein may involve subjective judgement, analysis and interpretation, and satisfaction of one’s own decisions should be undertaken.

This report contains forward-looking statements. These forward-looking statements reflect management’s current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. A number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward looking statements.

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Bennett a Competent Person who is a Member of the Australian Institute of Mining And Metallurgy. Mr Bennett has sufficient experience relevant to the style of mineralisation and the type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Bennett consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.