



Phoenix Resources Plc

Airport House, Purley Way, Croydon, Surrey, CR0 0XZ, United Kingdom

04-08-2014

Dear shareholders,

Mike Goodrich has been appointed as the financial director of Phoenix Resources Plc.

Adrian Eyre will be directing his effort towards business development, together with Francesco Fucilla and Bruno Denantes.

Mike is one of the oldest and largest group shareholders. For any of you that are not aware of the extent of Mike Goodrich's interests in the group, many members of Mike's family are also shareholders of the group.

Mike is a versatile polymath, and in the last few years as company secretary of the group, he has shown to be a great asset. Indeed his CV speaks loud and clear.

http://www.dnims.com/DNIMS_Ltd__01-08-12/Yellow_Directors/CV%20M%20Goodrich.pdf

Sincerely,

The management