

June 27, 2018

PHILIPPINE STOCK EXCHANGE

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City,
Philippines 1634

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Re: 2018 Annual Stockholders Meeting of Philex Mining Corporation

Gentlemen:

Please be informed that at the 2018 Annual Stockholders Meeting of **PHILEX MINING CORPORATION** (the "**Company**") held at 2:30 p.m. today, June 27, 2018, at the Marco Polo Ortigas Manila, Meralco Avenue and Sapphire Street, Ortigas Centre, Pasig City, Metro Manila (the "**Meeting**"), all matters requiring the vote of stockholders, as set forth in the Notice with Agenda and Information Statement for the Meeting, were duly approved by the vote of stockholders.

Stockholders of record as of April 11, 2017 were entitled to vote at Meeting. As of said date, the Company had 4,940,399,068 outstanding and issued common shares. At the Meeting, there were present, in person or represented by proxy, stockholders holding 3,399,948,792 common shares, representing 68.82% of the Company's total outstanding capital stock.

The voting was by balloting. Shareholders who were present who did not submit proxies, were given ballots upon registration. In the case of proxies submitted prior to the Meeting, the proxy designated by the stockholder was provided with ballots for casting in accordance with the stockholders' instructions, as indicated in the proxy. Secured electronic or online voting in absentia was also made available to certificated shareholders.

Ballots were tabulated by Stock Transfer Services, Inc. ("**STSI**"), the Company's stock transfer agent, under the guidance and supervision of the independent election inspector appointed by shareholders at the 2016 Annual Stockholders Meeting.

Approval of the matters requiring the vote of stockholders required the affirmative vote of stockholders owning at least a majority of the outstanding voting capital stock.

The voting results, which were announced to the body after each item on the Agenda was taken up, are as follows:

Matter requiring vote of stockholders	For (O/S- Outstanding Shares)	Against	Abstain
1. Reading and approval of the Minutes of the 2016 Annual Stockholders Meeting held on June 28, 2017. (Item 4 on Agenda)	3,399,948,792 (68.82% of O/S) 100% Total Proxies and Attendance	0	0
2. Approval of the Annual Report and the Audited Financial Statements for the Year Ended December 31, 2017. (Item 5 on Agenda)	3,396,200,592 (68.74% O/S) 99.88% of Total Proxies and Attendance	0	3,748,200 (0.08%) 0.11% of Total Proxies and Attendance
3. Ratification and approval of the acts of the Board of Directors and Executive Officers for the corporate year 2017-2018. (Item 6 on Agenda)	3,396,200,592 (68.74% O/S) 99.88% of Total Proxies and Attendance	0	3,748,200 (0.08%) 0.11% of Total Proxies and Attendance
4. Appointment of Sycip Gorres Velayo & Company as the Company's Independent External Auditors for 2018. (Item 7 on Agenda)	3,399,948,592 (68.82% of O/S) 100% of Total Proxies and Attendance	0	136,200 (0.00%) 0.00% Total Proxies and Attendance
5. Appointment of election inspectors to serve until the close of the next annual meeting (Item 8 on Agenda)	3,399,948,792 (68.82% of O/S) 100% of Total Proxies and Attendance	0	0
6. Election of Directors, including Independent Directors for the ensuing year (Item 9 on Agenda)	Yes		
a) Election of Mr. Manuel V. Pangilinan as Director	3,283,214,571 (66.46% of O/S) (96.56% of Total Proxies and Attendance)		
b) Election of Engr. Eulalio B. Austin, Jr. as Director	3,399,936,326 (68.82% of O/S) (100% of Total Proxies and Attendance)		
c) Election of Mr. Robert C. Nicholson as Director	3,283,338,305 (66.46% of O/S) (96.56% of Total Proxies and Attendance)		
d) Election of Mr. Edward A. Tortorici as Director	3,366,096,301 (68.13% of O/S) (99% of Total Proxies and Attendance)		

e) Election of Atty. Marilyn A. Victorio-Aquino as Director	3,283,338,305 (66.46% of O/S) (96.56% of Total Proxies and Attendance)
f) Election of Mr. Oscar J. Hilado as Independent Director	3,399,800,126 (68.82% of O/S) (100% of Total Proxies and Attendance)
g) Election of Mr. Wilfredo A. Paras as Independent Director	3,399,936,326 (68.82% of O/S) (100% of Total Proxies and Attendance)
h) Election of Atty. Barbara Anne C. Migallos as Director	3,366,232,501 (68.15% of O/S) (99% of Total Proxies and Attendance)
i) Election of Comm. Michael G. Regino as Director	3,283,466,405 (66.46% of O/S) (97% of Total Proxies and Attendance)
j) Election of Comm. Anita Bumpus Quitain as Director	3,366,496,801 (68.14% of O/S) (99% of Total Proxies and Attendance)
k) Election of Comm. Gonzalo T. Duque as Director	3,366,232,501 (68.15% of O/S) (99% of Total Proxies and Attendance)

Very truly yours,

(Original Signed)
BARBARA ANNE C. MIGALLOS
Corporate Secretary