

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: Organizational Meeting of the Board of Directors

Gentlemen:

Please be informed that during the Organizational Meeting of the Board of Directors of **PHILEX MINING CORPORATION** (the "**Company**") held today, June 28, 2017, immediately after the 2017 Annual Stockholders Meeting, the following were elected as officers of the Company for the corporate year 2017-2018:

**Officers**

Chairman	-	Manuel V. Pangilinan
President & Chief Executive Officer	-	Eulalio B. Austin, Jr.
Treasurer, Senior Vice President & Chief Financial Officer	-	Danny Y. Yu
Corporate Secretary	-	Barbara Anne C. Migallos
Senior Vice President for Public & Regulatory Affairs	-	Michael T. Toledo
Vice President for Exploration	-	Redempta P. Baluda
Vice President for Environment and Community Relations	-	Victor A. Francisco

Vice President & General Counsel and Data Protection Officer - Joan A. De Venecia

**Corporate Governance Officers**

Chief Compliance Officer - Danny Y. Yu  
Chief Audit Executive - Geraldine B. Ateo-an  
Chief Risk Officer - Danny Y. Yu  
Data Protection Officer - Atty. Joan A. De Venecia- Fabul

The Board of Directors also designated the following as members of the Board Committees:

***Audit Committee***

Oscar J. Hilado (Chairman; Independent Director)  
Marilyn A. Victorio-Aquino (Non-Executive Director)  
Robert C. Nicholson (Non-Executive Director)  
Wilfredo A. Paras (Independent Director)  
Anita Bumpus Quitain (Non-Executive Director)

***Board Risk Oversight Committee***

Oscar J. Hilado (Chairman; Independent Director)  
Marilyn A. Victorio-Aquino (Non-Executive Director)  
Robert C. Nicholson (Non-Executive Director)  
Wilfredo A. Paras (Independent Director)  
Michael G. Regino (Non-Executive Director)

***Related Party Transactions Committee***

Wilfredo A. Paras (Chairman; Independent Director)  
Marilyn A. Victorio-Aquino (Non-Executive Director)  
Oscar J. Hilado (Independent Director)

***Corporate Governance Committee***

Marilyn A. Victorio-Aquino (Chairman; Non-Executive Director)  
Oscar J. Hilado (Independent Director)  
Wilfredo A. Paras (Independent Director)

***Compensation Committee***

Wilfredo A. Paras (Chairman; Independent Director)  
Oscar J. Hilado (Independent Director)  
Robert C. Nicholson (Non-Executive Director)  
Edward A. Tortorici (Non-Executive Director)  
Anita Bumpus Quitain (Non-Executive Director)

***Nominations Committee***

Manuel V. Pangilinan (Chairman; Non-Executive Director)  
Marilyn A. Victorio-Aquino (Non-Executive Director)  
Robert C. Nicholson (Non-Executive Director)  
Wilfredo A. Paras (Independent Director)  
Gonzalo T. Duque (Non-Executive Director)

***Finance Committee***

Robert C. Nicholson (Chairman; Non-Executive Director)  
Marilyn A. Victorio-Aquino (Non-Executive Director)  
Oscar J. Hilado (Independent Director)  
Gonzalo T. Duque (Non-Executive Director)

Very truly yours,

(Original Signed)  
**BARBARA ANNE C. MIGALLOS**  
*Corporate Secretary*