



August 2, 2017

PHILIPPINE STOCK EXCHANGE, INC.
3/F Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **MR. JOSE VALERIANO B. ZUNO III**
Head, Disclosure Department

Gentlemen:

Please be advised that the composition of the Board Committees of PHILEX MINING CORPORATION is as follows:

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)
Michael G. Regino (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)

Mr. Jose Gabriel M. La Viña (Non-Executive Director)

Finance Committee

Robert C. Nicholson (Chairman; Non-Executive Director)

Oscar J. Hilado (Independent Director)

Eulalio B. Austin, Jr. (Executive Director)

Mr. Jose Gabriel M. La Viña (Non-Executive Director)"

Very truly yours,

(Original Signed)

DANNY Y. YU

SVP – Finance