



February 25, 2015

PHILIPPINE STOCK EXCHANGE, INC.

Tower One & Exchange Plaza
Ayala Avenue, Makati City
Makati City

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

Gentlemen:

Philex Mining Corporation (the Company) announces that at the meeting of the Company's Board of Directors held on 25 February 2015, the Board approved the schedule of the Annual Stockholders' Meeting, as follows:

| | |
|--------------|----------------------|
| Date: | 24 June 2015 |
| Time: | 2:30 PM |
| Record Date: | 22 April 2015 |

The venue of the Annual Stockholders' Meeting will be duly announced. The Company's stock and transfer books will be closed on 23-24 April 2015 and will re-open on 27 April 2015. The deadline for nominations is 15 April 2015. Proxy deadline will be 15 June 2015.

Very truly yours,

A handwritten signature in black ink, appearing to read "Barbara Anne C. Migallos", is written over the typed name and title.

BARBARA ANNE C. MIGALLOS
Corporate Secretary