



**PHILEX MINING
CORPORATION**

August 4, 2014

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

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

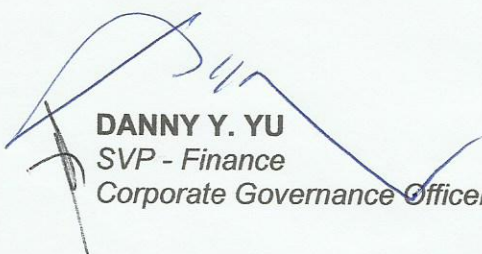
Gentlemen:

Please be informed that Philex Mining Corporation (the "Company") has a policy of paying cash dividends, if applicable, within thirty (30) days to all shareholders of record from the date of declaration of such dividends.

The Company approved the above action in line with the Company's commitment to comply with corporate governance best practices.

Thank you very much.

Very truly yours,


DANNY Y. YU
SVP - Finance
Corporate Governance Officer