



March 3, 2015

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

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

Gentlemen:

Please see attached disclosure of Philex Mining Corporation subsidiary Philex Petroleum Corporation. For your information.

Very truly yours,

(Original Signed)
DANNY Y. YU
SVP and Chief Financial Officer
Corporate Governance Officer



PHILEX PETROLEUM
CORPORATION

March 3, 2015

The Philippine Stock Exchange, Inc.
3/F, Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Dear Ms. Encarnacion,

The attached announcement was released yesterday, March 2, 2015, in the London Stock Exchange by Forum Energy Plc ("Forum"). Philex Petroleum Corporation holds a total direct and indirect interest in Forum of 60.49%. Forum holds a 70% interest in SC 72 Recto Bank.

Very truly yours,


Mark H. Rilles
Finance Controller

2 March 2015

FORUM ENERGY PLC

("Forum Energy" or the "Company")

SC72 UPDATE

Forum Energy, the UK incorporated oil and gas exploration and production company with a focus on the Philippines, today confirms that the Philippine Department of Energy ("DOE") has granted a force majeure on Service Contract 72 ("SC72") because this contract area falls within the territorial disputed area of the West Philippine Sea which is the subject of an United Nations arbitration process between the Republic of Philippines and the People's Republic of China.

Under the terms of the force majeure, all exploration work at SC72 is immediately suspended (effective from 15 December 2014) until the DOE notifies the Company that it may commence drilling. As a result, the second sub-phase of SC72 has been put on hold until further notice.

The terms of the second sub-phase and all subsequent sub-phases will be extended by the term of the force majeure.

Further updates on SC72 will be made as and when appropriate.

For further information please contact:

Forum Energy Plc

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Executive Director

Execution Noble & Company, trading as Espirito Santo Investment Bank

(Nominated adviser)

Harry Stockdale Tel: +44 (0) 207 456 9191

Or visit the Company's website:

www.forumenergy.com