



PHILEX MINING CORPORATION

PHILEX Building, 27 Brixton St., Pasig City, Philippines 1600
P.O. Box MCPO 2398, Makati City 1200
Tel. Nos. 631-1381 to 88 • Fax Nos. (632) 634-4441 (Exec.), 631-9501 (Purch.)
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29 February 2012

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

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


Gentlemen:

Please be advised that at the meeting of the Board of Directors of PHILEX MINING CORPORATION held on 29 February 2012, the Board approved the declaration of cash dividend as follows:

Amount	:	Forty Two Centavos (PhP 0.42) per share
Record Date	:	March 15, 2012
Payment Date	:	April 12, 2012

comprising of Fourteen Centavos (PhP 0.14) per share regular dividend and Twenty Eight Centavos (PhP 0.28) per share special dividend for a full year payout at 50%.

Very truly yours,


RENATO N. MIGRINO
SVP - Finance

CASH DIVIDEND (REGULAR):

CASH	-	PhP 0.14 per share
EX-DATE	-	March 12, 2012
RECORD DATE	-	March 15, 2012
PAYMENT DATE	-	April 12, 2012

CASH DIVIDEND (SPECIAL):

CASH	-	PhP 0.28 per share
EX-DATE	-	March 12, 2012
RECORD DATE	-	March 15, 2012
PAYMENT DATE	-	April 12, 2012