



February 24, 2016

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:

Philex Mining Corporation (the Company) announces that at the meeting of the Company's Board of Directors held on 24 February 2016, the Board approved the schedule of the Annual Stockholders' Meeting, as follows:

Date: 29 June 2016
Time: 2:30 PM
Record Date: 15 April 2016

The venue of the Annual Stockholders' Meeting will be duly announced. The Company's stock and transfer books will be closed on 18-19 April 2016 and will re-open on 20 April 2016. The deadline for nominations is 15 April 2016. Proxy deadline will be 20 June 2016.

Very truly yours,

(Original signed)
DANNY Y. YU
SVP for Finance