



24 June 2015

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

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

Re: Organizational Meeting of the Board of Directors

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Gentlemen:

Please be informed that during the Organizational Meeting of the Board of Directors of **PHILEX MINING CORPORATION** held today, June 24, 2015, immediately after the Annual General Stockholders' Meeting, the following officers were elected/appointed for the corporate year 2015-2016:

Manuel V. Pangilinan	-	Chairman
Juan B. Santos	-	Vice Chairman
Eulalio B. Austin, Jr.	-	President / Chief Executive Officer
Danny Y. Yu	-	Treasurer, Senior Vice President, Chief Financial Officer, Compliance Officer and Corporate Governance Officer
Barbara Anne C. Migallos	-	Corporate Secretary
Manuel A. Agcaoili	-	Senior Vice President and Padcal Resident Manager
Michael T. Toledo	-	Senior Vice President for Corporate Affairs
Redempta P. Baluda	-	Vice President for Exploration
Victor A. Francisco	-	Vice President for Environment and Community Relations
Raymund Brett C. Medel	-	Vice President & Chief Information Officer

The Board of Directors also designated the following as members of the Board Committees:

*Executive Committee*

Manuel V. Pangilinan (Chairman)  
Eulalio B. Austin, Jr.  
Robert C. Nicholson  
Juan B. Santos  
Edward A. Tortorici

*Audit Committee*

Oscar J. Hilado (Chairman) (Independent)  
Marilyn A. Victorio-Aquino  
Robert C. Nicholson  
Eliza Bettina R. Antonino  
Wilfredo A. Paras (Independent)

*Risk Committee*

Oscar J. Hilado (Chairman) (Independent)  
Marilyn A. Victorio-Aquino  
Robert C. Nicholson  
Eliza Bettina R. Antonino  
Wilfredo A. Paras (Independent)

*Corporate Governance Committee*

Marilyn A. Victorio-Aquino (Chairman)  
Oscar J. Hilado (Independent)  
Wilfredo A. Paras (Independent)

*Compensation Committee*

Juan B. Santos (Chairman)  
Oscar J. Hilado (Independent)  
Robert C. Nicholson  
Edward A. Tortorici  
Wilfredo A. Paras (Independent)

*Nominations Committee*

Manuel V. Pangilinan (Chairman)

Juan B. Santos

Marilyn A. Victorio-Aquino

Robert C. Nicholson

Wilfredo A. Paras (Independent)

*Finance Committee*

Robert C. Nicholson (Chairman)

Oscar J. Hilado (Independent)

Juan B. Santos

Eulalio B. Austin, Jr.

Bienvenido E. Laguesma

Very truly yours,



**BARBARA ANNE C. MIGALLOS**  
*Corporate Secretary*