



**PHILEX MINING
CORPORATION**

29 June 2016

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

Gentlemen:

Please be informed that during the Organizational Meeting of the Board of Directors of **PHILEX MINING CORPORATION** held today, June 29, 2016, immediately after the Annual 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 & Corporate Governance Officer
Barbara Anne C. Migallos	-	Corporate Secretary
Michael T. Toledo	-	Senior Vice President for Public & Regulatory Affairs
Manuel A. Agcaoili	-	Senior Vice President & Padcal Resident Manager
Redempta P. Baluda	-	Vice President for Exploration
Victor A. Francisco	-	Vice President for Environment and Community Relations
Joan A. De Venecia	-	Vice President & General Counsel

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
Wilfredo A. Paras (Independent)
Michael Victor N. Alimurung

Risk Committee

Oscar J. Hilado (Chairman) (Independent)
Marilyn A. Victorio-Aquino
Robert C. Nicholson
Wilfredo A. Paras (Independent)
Michael Victor N. Alimurung

Corporate Governance Committee

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

Compensation Committee

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

Juan B. Santos

Oscar J. Hilado (Independent)

Eulalio B. Austin, Jr.

Bienvenido E. Laguesma

Very truly yours,


BARBARA ANNE C. MIGALLOS
Corporate Secretary