

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **February 27, 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **10044** 3. BIR Tax Identification No. **000-283-731-000**
4. **PHILEX MINING CORPORATION**
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **2nd Floor LaunchPad, Reliance Street corner Sheridan Street,
Mandaluyong City, Metro Manila**
Address of principal office
- 1550**
Postal Code
8. **(632) 8631-1381 to 88**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|---------------------|--------------------------------------------------------------------------------|
| Common Share | 5,782,399,068 |

11. Indicate the item numbers reported herein:

Press Release

SILANGAN MINDANAO MINING CO., INC. SIGNS ADDITIONAL US\$70 MILLION CREDIT FACILITY FOR SILANGAN PROJECT

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILEX MINING CORPORATION
Issuer

February 27, 2024
Date

(Original Signed)
ROMEO B. BACHOCO
Chief Finance Officer & Chief Compliance Officer



27 February 2024

PRESS RELEASE

SILANGAN MINDANAO MINING CO., INC. SIGNS ADDITIONAL US\$70 MILLION CREDIT FACILITY FOR SILANGAN PROJECT

(MANILA, PHILIPPINES) – Silangan Mindanao Mining Co., Inc., a wholly owned subsidiary of Philex Mining Corporation (“PX, the Company”), one of the oldest and largest gold and copper producers in Southeast Asia, signed a Deed of Accession for additional US\$70 million with Additional Lenders who syndicated the credit facility, in simple ceremonies in Makati City.

Present during the signing of the Deed of Accession were the executives of the Company, led by its Chairman Manuel V. Pangilinan and its President and CEO Eulalio B. Austin, Jr., other executives of Silangan Mindanao Mining Co. Inc. as well as executives of the Lenders, namely Philippine National Bank (PNB), Philippine Bank of Communications (PBCOM), and Security Bank Corporation, with SB Capital Investment Corporation as Mandated Lead Arranger, and PNB and PBCOM as Joint Lead Arrangers.

The signing of the agreement completes the total loan facility of US\$170 million needed to bring the Silangan Project into commercial operation by the first quarter of 2025. Last year, the Company signed the Omnibus Loan and Security Agreement for a US\$100 million syndicated debt facility with Lenders, namely Union Bank of the Philippines (UBP), Security Bank Corporation and Bank of the Philippine Islands, with BDO Capital and Investment Corporation as Mandated Lead Arranger and UBP as Co-Lead Arranger.

Development works continue in the Silangan Project with the ongoing underground decline development now midway to the Boyongan ore body. Initial works at the tailing storage facilities have started, while the tendering process for the various packages of the process plant is ongoing. Packages for some of the long lead items needed for the process plant have already been awarded to various global suppliers.

The Silangan Copper and Gold Project is touted as one of the Big Three mining projects in the country and is targeted to commence commercial operations by first quarter of 2025.

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Disclaimer on Forward Looking Statements

This press release may contain forward looking statements with respect to the results of operations and business of PX. Such forward looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual performance of PX to be different from any future performance implied.

For Further information, please contact:
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