

**PHILEX MINING CORPORATION**

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P.O. Box MCPO 2268, 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 Plaza
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** (the "Company") held today, 29 February 2012, the Board approved the schedule of the Company's 2012 Annual Stockholders Meeting, as follows:

Date: Wednesday, 27 June 2012
Time: 2:30 p.m.
Venue: Dusit Hotel, Makati City

For purposes of the Annual Stockholders Meeting, stockholders of record as of 30 March 2012 will be entitled to vote. The Company's Stock and Transfer Book will be closed from 2 April 2012 to 4 April 2012. Deadline for nomination of directors is 30 March 2012. Deadline for submission of proxies is 18 June 2012.

Very truly yours,


RENATO N. MIGRIÑO
SVP - Finance


BARBARA ANNE C. MIGALLOS
Corporate Secretary