



# PHILEX MINING CORPORATION

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11 March 2013

## 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:

Today, 11 March 2013, the Board of Directors of **PHILEX MINING CORPORATION** (the "Company") adopted a resolution to amend the Company's Articles of Incorporation to add a provision to Article VII thereof that will allow the Board of Directors, in an offering of shares for cash, to except shareholders not resident of the Philippines from having preemptive rights where in the best judgment of the Board the cost of meeting the requirements to allow the Company to offer such shares in the foreign jurisdictions where such shareholders reside exceeds the benefit to the Company. A special shareholders meeting will be held for this purpose, as follows:

Date: Tuesday, 30 April 2013  
Time: 2:30 p.m.  
Venue: Crowne Plaza Galeria Manila  
Ortigas Avenue corner ADB Avenue  
Ortigas Center, Quezon City

Shareholders of record as of 25 March 2013 will be entitled to vote. The Company's record books will be closed on 26-27 March 2013. The deadline for the submission of proxies will be on 22 April 2013.

Very truly yours,

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

**PHILEX MINING CORPORATION**  
Notice of Special Meeting of Stockholders

TO OUR STOCKHOLDERS:

NOTICE IS HEREBY GIVEN, that a special meeting of the stockholders of PHILEX MINING CORPORATION will be held at Crowne Plaza Galleria Manila, Ortigas Avenue corner ADB Ave., Ortigas Center, Quezon City on Tuesday, 30 April 2013 at 2:30 pm. The order of business thereat will be as follows:

1. Call to Order
2. Proof of required notice of the meeting
3. Proof of the presence of a quorum
4. Amendment of Article Seventh of the Articles of Incorporation
5. Adjournment

For the purpose of the meeting, only stockholders of record at the close of business on 25 March 2013 will be entitled to vote thereat.

Any stockholders who cannot attend the meeting the person and desires to be represented thereat is requested to date and sign the proxy enclosed herewith and mail it back using the return envelope. The proxy should be mailed in time so as to be received by the Corporate Secretary on or before 22 April 2013, which is the deadline for submission of proxies.

Please bring your identification in order to facilitate registration which will start at 12:30 noon.

**BARBARA ANNE C. MIGALLOS**  
Corporate Secretary

NOTE:

IT IS IMPORTANT THAT ALL STOCKHOLDERS BE REPRESENTED AT THE MEETING. Stockholders who are unable to attend in person SHOULD IMMEDIATELY SIGN, DATE and MAIL the accompanying form of proxy. In the event a stockholder decides to attend the meeting, he may, if he wishes, revoke his proxy and vote his shares in person.

The prompt return of proxies will save the company the expense of further request for proxies in order to ensure a quorum.

## PART II

PLEASE FILL UP AND SIGN THIS PROXY AND RETURN IMMEDIATELY TO THE CORPORATE SECRETARY. A RETURN ENVELOPE IS PROVIDED FOR YOUR CONVENIENCE.

### PROXY FORM

The undersigned holder of shares of stock of **PHILEX MINING CORPORATION** (the "Company") hereby appoints **Mr. Manuel V. Pangilinan** or in his absence, the Chairman of the meeting, as attorney and proxy, with power of substitution, to represent and vote all shares registered in his/her name as proxy of the undersigned stockholder, at the Special Meeting of Stockholders of the Company to be held at the Crowne Plaza Manila Galleria, Ortigas Avenue corner ADB Avenue, Ortigas Center, Quezon City on 30 April 2013 at 2:30 p.m. and at any of the adjournments thereof for the purpose of acting on the following matters:

1. Amendment to Article Seventh of the Articles of Incorporation (as per Information Statement)

Yes     No     Abstain

2. At their discretion, the proxies named above are authorized to vote upon such other matters as may properly come before the meeting.

\_\_\_\_\_  
SIGNATURE OF STOCKHOLDER

\_\_\_\_\_  
PRINTED NAME

\_\_\_\_\_  
DATE

THIS PROXY SOLICITATION IS MADE BY OR ON BEHALF OF THE BOARD OF DIRECTORS OF THE COMPANY. THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE **22 APRIL 2013**, THE DEADLINE FOR SUBMISSION OF PROXIES.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S), IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING, INCLUDING MATTERS WHICH THE SOLICITOR(S) DO NOT KNOW A REASONABLE TIME BEFORE THE SOLICITATION ARE TO BE PRESENTED AT THE MEETING, IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.

A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSES HIS INTENTION TO VOTE IN PERSON. THIS PROXY SHALL BE VALID FOR FIVE (5) YEARS FROM THE DATE HEREOF UNLESS OTHERWISE INDICATED IN THE BOX HEREIN PROVIDED.

This solicitation is primarily by mail; however, incidental personal solicitation may also be made by the officers, directors and regular employees of the Company whose number is not expected to exceed fifteen and who receive no additional compensation therefor. The Company bears the cost, estimated not to exceed P3 million, of preparing and mailing this proxy form and other materials furnished to stockholders in connection with this proxy solicitation and the expenses of brokers who may mail such materials to their customers.

No director or executive officer, nominee for election as director, or associate of such director, executive officer or nominee, of the Company, at any time since the beginning of the last fiscal year, has any substantial interest, direct or indirect, by security holdings or otherwise, in any of the matters to be acted upon in the Meeting, other than the proposed stock dividend which shall benefit directors and officers who are stockholders or grantees of stock options.