



**PHILEX MINING
CORPORATION**

October 4, 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:

On 11 September 2013, Philex Mining Corporation (the "Company") furnished the Exchange with a copy of the Notice dated 11 September 2013 (the "Notice") issued by the Securities and Exchange Commission ("SEC") regarding the filing by the Company of its Registration Statement for the registration of common shares to be offered for subscription to eligible shareholders in connection with a stock rights offering to be undertaken by the Company. As stated in the letter, the stock rights offering is subject to approval of the registration of shares by the SEC and the listing thereof by the Exchange.

The Notice stated that the shares shall be offered for subscription to stockholders of record as of 16 October 2013. To date, however, the Company has not received the SEC and PSE approvals. Accordingly, the record date for the rights offering will be adjusted in accordance with the rules of the Exchange. The Company will make timely disclosures regarding the stock rights offering consistent with applicable rules.

Very truly yours,



DANNY Y. YU
SVP - Finance