

LEPANTO CONSOLIDATED MINING Co.

BA-Lepanto Building, 8747 Paseo de Roxas, 1226 City of Makati, Philippines

23 February 2015

Disclosure Department
Listings and Disclosure Group
Philippine Stock Exchange, Inc.
PSE Centre, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Re: **Annual Stockholders' Meeting; Initiation of Arbitration proceedings in relation to the renewal of MPSA NO. 001-90-CAR ("MPSA")**

Gentlemen:

Please be advised that at the special meeting of the Board of Directors this afternoon, the Board:

- (i) set the Annual Stockholders' Meeting on April 20, 2015 at 4:00 o'clock p.m. at the Rigodon Ballroom, The Peninsula Manila. The record date for the meeting shall be March 10, 2015. For the purpose of this meeting, the stock and transfer book of the Company will be closed from March 10, 2015 to the close of business hours on April 20, 2015. Proxies must be filed with and received at the Company's offices not later than by the close of business on April 10, 2015; and
- (ii) fixed the deadline for nominations for independent directors to March 12, 2015. The nomination must be in writing and signed by the nominee.

We also wish to advise that the company has initiated arbitration proceedings against the Republic of the Philippines, represented by the Department of Environment and Natural Resources ("DENR"), in relation to the renewal of its MPSA. The Company filed an application for renewal of the MPSA on 4 June 2014.

The nature of the dispute is the applicability of certain provisions of the Indigenous

Peoples' Rights Act to the renewal of the MPSA. Pending and in connection with the arbitration, and in accordance with the provisions of the Alternative Dispute Resolution Act of 2004, the Company has also filed a Petition for Interim Reliefs with the Regional Trial Court.

Very truly yours,



ODETTE A. JAVIER
Vice President and
Asst. Corporate Secretary

cc: SEC
STSI- Stock Transfer Office