



APEX MINING CO., INC.

May 31, 2012

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet Encarnacion**
Head, Disclosure Dept.

Dear Ms. Encarnacion:

Please be informed that as of today's Special Meeting of the Board of Directors, the following resolutions were approved:

1) Election of Mr. Benoit de Galbert as Chairman of the Board.

Mr. Benoit was also appointed as Chief Executive Vice President of the Company last February 3, 2012 and as Director on April 17, 2012.

2) Election of Chief Justice Reynato S. Puno (Ret.) as Director/Vice Chairman.

Mr. Puno was the 22nd Chief Justice of the Supreme Court of the Philippines, from December 2006 to May 17, 2010. Mr. Puno had initially been appointed to the Supreme Court as an Associate Justice in June 1993. He earned his degree in law from the University of the Philippines and finished post graduate studies at the Southern Methodist University, Dallas, Texas (Master of Comparative Laws), University of California, Berkeley (Master of Laws) and University of Illinois (finished all academic requirements of the degree of Doctor of Judicial Science).

He began his legal career in private practice in 1969 and in 1971, he joined the Office of the Solicitor General where he served for nine years. In 1980, he was appointed as Justice of the Court of appeals. He rejoined the executive department in 1984 as Deputy Minister of Justice and was reappointed to the Court of Appeals in 1986.

Mr. Puno was named one of the Ten Outstanding Young Men of the Philippines award in the field of law in 1977. He was also one of the Outstanding Alumnus of the Alpha Phi Beta Fraternity – UP College of Law in 1975. As a member of the Judiciary, he has received honorary doctorates from the Phil. Wesleyan University, Angeles University Foundation, Bulacan State University, Hannan University of South Korea, University of the East, Polytechnic University of the Philippines, University of the Philippines and Siliman University. In 1996, he was chosen as the Outstanding Alumnus by the University of the Philippines College of Law.



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3) Election of Atty. Bienvenido E. Laguesma as Independent Director.

Atty. Laguesma was a former Secretary of the Department of Labor & Employment (DOLE) from June 1998 to January 2001. He was previously an Undersecretary of DOLE from 1990 to 1996. He was also Presidential Assistant, Office of the President of the Republic of the Philippines from November 1996 to January 1998, Administrator, National Coalition and Mediation Board, DOLE (1987-1989), Regional Director, DOLE Regional Office No. III (1982-1986), Assistant Regional Director (1981-1986), Executive Labor Arbiter, RAB III, National Labor Relations Commission, DOLE (1979-1980), Labor Arbiter, National Labor Relations Commission (1979), Med-Arbiter, DOLE (1976-1979).

Presently, he is a Commissioner of the Social Security Commission. He is also a partner at the Laguesma Magsalin Consulta & Gastardo Law Offices, Member of the Integrated Bar of the Philippines, Director of First Metro Investment Corporation, Chairman of Charter Ping An Insurance Corporation and Member of the Rotary Club of Manila.

Atty. Laguesma finished his Bachelor of Laws in Ateneo De Manila College of Law in 1975. For his post graduate studies, he was a Colombo Scholar (British Council) for Public Sector Administration Course at the Royal Institute of Public Administration in London, United Kingdom of Great Britain from May 3-August 2, 1985. He was also a Participant in the Career Executive Service Development Program conducted by the Development Academy of the Philippines in 1984.

4) Appointment of Engr. Jesus C. Anin as Resident Manager of the Company.

Mr. Anin is a Mining Engineer by profession. He finished his Bachelor in Mining Engineering in Mapua Institute of Technology in 1972. He was previously the Resident/Project Manager of Philippine Mining Development Corporation from January 2009 to February 2011. He also worked as a Shift Boss to Underground Manager in Zambia from April 1979 to May 1995. He was also a Shift Boss to Acting Foreman in Atlas Consolidated Mining Dev. Corp. and Engineer trainee to Shiftboss in Benguet Consolidated, Inc.

5) Engagement of the services of Mabuhay Capital Corporation.

Very truly yours,

ROSANNA A. PARICA
Corporate Information Officer