



APEX MINING CO., INC.

INSIDER TRADING AND BLACKOUT POLICY

TO : ALL DIRECTORS, OFFICERS AND MANAGERS
DATE : May 15, 2017

Apex Mining Co. Inc. (APX) is a listed company whose shares are actively traded in the Philippine Stock Exchange (PSE). The trading (buying or selling) of APX shares by a person or entity with knowledge of a material information which has not been disclosed through the PSE Online Disclosure System (PSE EDGE) will constitute "insider trading." Insider trading is an offense punishable under the Revised Securities Code.

"Material information" is information which may result in a change in the market price of the APX shares, or may potentially affect an investment decision (to buy or sell) of an investor.

The following is the Blackout Rule concerning the trading (purchase or sale) of APX shares:

1. If you know of any "material non-public information" or "MNPI" you are prohibited from buying or selling APX shares during the period from the date you learn of the MNPI up to 2 days after the disclosure of the MNPI with the PSE.
2. This trading restriction on anyone holding MNPI applies to their spouse or relatives (including in-laws) within the second degree (e.g. parents, grandparents, and siblings)
3. All directors or principal officers of APX (even if they have no knowledge of any MNPI) are prohibited from trading of APX shares for the period starting from the disclosure of the particular material non-public information and 2 trading days after such disclosure with the PSE. "Principal officers" are by-law officers.
4. We will send reminders of this Blackout Rule when a material information will be disclosed. But failure to issue such reminder shall not excuse a director of principal officer from compliance with the Blackout Rule.

For strict compliance.


SILVERIO BENNY J. TAN
Corporate Secretary