



LEPANTO CONSOLIDATED MINING CO.

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

17 August 2015

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

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


Re: Use of 1:5.5 SRO Proceeds

Gentlemen:

Please be advised that at the regular meeting of the Board of Directors this afternoon, the Board approved a reallocation of the proceeds of the 1:5.5 stock rights offering of the Company. The allocation for the Exploration Program, presently at P500 million, has been reduced by P185 million, which amount shall be used for additional working capital.

Thank you.

Very truly yours,


ODETTE A. JAVIER
Vice President and
Asst. Corporate Secretary