

# LEPANTO CONSOLIDATED MINING CO.

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

4 January 2012

Disclosure Department  
Listings and Disclosure Group  
Philippine Stock Exchange, Inc.  
4<sup>th</sup> Floor PSE Centre, Exchange Road  
Ortigas Center, Pasig City

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

Re: **Lepanto upheld by the Supreme Court in the case "Lepanto Consolidated Mining Company vs. NM Rothschild & Sons (Australia) Limited"**

**Gentlemen:**

We are pleased to advise that we are in receipt of a Supreme Court (SC) decision dated November 28, 2011 denying the Motion to Dismiss of NM Rothschild & Sons (Australia) Limited, now known as Investec Australia Limited ("Rothschild"), and upholding the jurisdiction of the Regional Trial Court of Makati (RTC) over the person of Rothschild in the case for nullity of hedging contracts filed by Lepanto in 2005. Lepanto's position is that the hedging contracts were wagering contracts and therefore void under Philippine law.

The SC ruled that jurisdiction had been acquired over the person of Rothschild through its voluntary appearance, that is, through the various affirmative reliefs that Rothschild sought from the RTC. The SC also affirmed the finding of the RTC and the Court of Appeals that the complaint sufficiently states a cause of action against Rothschild.

Very truly yours,

  
**ODETTE A. JAVIER**  
Vice President and  
Asst. Corporate Secretary

cc: SEC