



LEPANTO CONSOLIDATED MINING CO.

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

15 May 2018

Disclosure Department

Listings and Disclosure Group
Philippine Stock Exchange, Inc.
9/F PSE Tower
BGC, Taguig City

Attention: MR. JOSE VALERIANO B. ZUÑO III
OIC-HEAD, Disclosures Department

Re: Court of Appeals upholds Lepanto in Arbitration Case

Gentlemen:

We are pleased to advise that we are in receipt of the Court of Appeals' Decision dated April 30, 2018 affirming the Arbitral Tribunal's Final Award dated November 27, 2015. The said Final Award upheld the position of Lepanto Consolidated Mining Company and Far Southeast Gold Resources, Inc. that their MPSA 001-90 should be renewed under the same terms and conditions, without prejudice to changes mutually agreed upon by the parties.

Very truly yours,


ODETTE A. JAVIER
Vice President and
Asst. Corporate Secretary

CC: SEC