

LEPANTO CONSOLIDATED MINING Co.

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

15 September 2014

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

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

Re: **1:5.5 Stock Rights Offering**

Gentlemen:

Please be advised that at the regular meeting of the Board of Directors this afternoon, the Board approved an offer to shareholders of 1 share for every 5.5 shares held at ₱0.20 per share from the Company's unissued authorized capital. Record and offer dates will be announced upon PSE approval of the pertinent listing application.

The proceeds of the offer, amounting to P1.58 billion, will be utilized to fund exploration work and working capital and to settle accounts with suppliers, service providers and related parties.

Very truly yours,



ODETTE A. JAVIER
Vice President and
Asst. Corporate Secretary

Cc: SEC
STSI