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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: www.firstpacific.com

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the attached disclosure filed by Philex Mining Corporation (“Philex”) with the Philippine Stock Exchange, in relation to the SEC Form 17-C together with the press release relating to the extension of the maturity date of the Convertible Notes issued to Asia Link B.V. by Philex.

Dated this the 9th day of December, 2022

As at the date of this announcement, the Board of Directors of First Pacific Company Limited comprises the following directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*
Christopher H. Young

Non-executive Directors:

Anthoni Salim, *Chairman*
Benny S. Santoso
Axton Salim

Independent Non-executive Directors:

Prof. Edward K.Y. Chen, *GBS, CBE, JP*
Margaret Leung Ko May Yee, *SBS, JP*
Philip Fan Yan Hok
Madeleine Lee Suh Shin
Blair Chilton Pickerell

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. December 7, 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number 10044 3. BIR Tax Identification No. 000-283-731-000
4. PHILEX MINING CORPORATION
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 2nd Floor LaunchPad, Reliance Street corner Sheridan Street,
Mandaluyong City, Metro Manila
Address of principal office 1550
Postal Code
8. (632) 8631-1381 to 88
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>Common Share</u>	<u>5,782,399,068</u>

11. Indicate the item numbers reported herein:

EXTENSION OF MATURITY DATE OF THE CONVERTIBLE NOTES ISSUED TO ASIA LINK B.V., A WHOLLY-OWNED SUBSIDIARY OF FIRST PACIFIC CO. LTD. AND A MAJOR SHAREHOLDER OF THE COMPANY

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILEX MINING CORPORATION
Issuer

December 7, 2022
Date

(Original Signed)
ROMEO B. BACHOCO
Chief Finance Officer & Chief Compliance Officer



December 7, 2022

PRESS RELEASE

EXTENSION OF MATURITY DATE OF THE CONVERTIBLE NOTES ISSUED TO ASIA LINK B.V., A WHOLLY-OWNED SUBSIDIARY OF FIRST PACIFIC CO. LTD. AND A MAJOR SHAREHOLDER OF THE COMPANY

(MANILA PHILIPPINES) – Asia Link B. V. (“ALBV”), the Social Security System (“SSS”), and Silangan Mindanao Exploration Co., Inc. (“SMECI”), earlier executed a Convertible Notes Agreement dated December 9, 2014 (the “Agreement”), wherein SMECI issued Convertible Notes in favor of ALBV and SSS (the “Convertible Notes”). Philex Mining Corporation (“PMC” or the “Company”) agreed to be the Solidary Co-Issuer under the Agreement.

On December 7, 2022, ALBV and SMECI agreed, and PMC consented, to a 3-year extension of the maturity date of the Convertible Notes held by ALBV commencing from December 19, 2022, up to December 18, 2025, and is further extendible for another 3 years, at 1.5 year intervals, at the option of SMECI. The extension was made in support of the fund-raising activities for the development of the Silangan Copper-Gold Project (the “Silangan Project”) of SMECI under its subsidiary, Silangan Mindanao Mining Co. Inc.

With respect to the Convertible Notes held by SSS, the same has not been extended and will mature on December 18, 2022, consistent with the Agreement.

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Disclaimer on Forward Looking Statements

This press release may contain forward looking statements with respect to the results of operations and business of Philex Mining Corporation (“PX”). Such forward looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual performance of PX to be different from any future performance implied.

For Further information, please contact:

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