

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY TEL. NO.: 633-7631, 637-1670, 240-8801 FAX NO.: 633-9387 OR 633-9207

September 10, 2008

PHILIPPINE STOCK EXCHANGE, INC. Philippine Stock Exchange Center Exchange Road, Ortigas Center Pasig City, Metro Manila

Attention: Atty. Pete M. Malabanan

Head, Disclosure Department

Gentlemen:

Please be advised that Universal Robina Corporation (URC), a stockholder of Philex Mining Corporation, sold 30,022,450 common shares of Philex Mining Corporation on September 10, 2008.

Thank you.

Very truly yours,

ROSALINDA F. RIVERA

Corporate Secretary

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