



# Manila Mining Corporation

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2 July 2014

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

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

Re: Use of 1:3.56 SRO Proceeds


Gentlemen:

In compliance with the conditions of the terms of the listing of Manila Mining's 1:3.56 Stock Rights Offering ("SRO"), we are pleased to advise that the following disbursements have been made to-date out of the SRO proceeds:

Purpose		Amount
Drilling Program	P	439,435.00
Accounts Payable Trade and Accruals		151,598,041.53
Contractors		90,954,278.04
Payable to the government:		
Withholding taxes, SSS, etc.		294,606.79
Cost of SRO		4,688,175.93
Care and Maintenance/Adm. Expenses		1,197,339.32
Total	P	249,171,876.61

We shall advise you of further disbursements from the SRO proceeds in compliance with the rules of the Exchange.

Very truly yours,



ODETTE A. JAVIER  
Asst. Corporate Secretary