PRELIMINARY REPORT ON EXPLORATION RESULTS ON MANILA MINING CORPORATION's DEEP-SEATED PORPHYRY Cu-Au PROSPECT

PLACER, SURIGAO DEL NORTE, MINDANAO, PHILIPPINES

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PTR No. BGT 3253446

CP Exploration Results & Mineral Resource Estimation, PMRC/GSP

CP Reg. No. 10-09-01

11 April, 2013

Revised: 25 April, 2014

2.0 CERTIFICATION and CONSENT

1. I, FROILAN C.CONDE, do hereby certify:
    - That I am a Professional Geologist registered with the Professional Regulation Commission of the Republic of the Philippines
    - That I am a full-time employee of Lepanto Consolidated Mining Company holding the position of Exploration and Mine Geology Manager
2. I graduated from College with the following degrees :
    - BSc in Geology 1964 – University of the Philippines, Diliman, Quezon City
    - Post-graduate Course : Management Development Program 1982 – Asian Institute of Management, Makati City, Philippines
3. I hold Professional Qualifications being in good standing with the following professional organizations :
    - Member, Geological Society of the Philippines
    - Accredited Competent Person (CP), Philippine Mineral Reporting Code (PMRC)
4. I have extensively worked for 42 years as Exploration and Mine Geologist in three (3) major gold and copper mines in the Philippines, and thus have sufficient experience in the evaluation, exploration, development, and mining of mineral deposits such as epithermal gold, porphyry copper-gold, chromite, and coal.
5. I am aware of the definition of "Competent Person" within the context of the Philippine Mineral Reporting Code and certify that by virtue of my education, training, related work experience and affiliation with the professional organizations, I qualify and fulfill the requirements of such definition.
6. I concur with, and have relied on, the information compiled by Mr. Douglas J. Kirwin, a well-known Geologist who is currently a consultant for Manila Mining Corporation, and which I have quoted verbatim on the Executive Summary of this technical report.
7. I am responsible for the contents of this technical report titled "Preliminary Report on Exploration Results on Manila Mining Corporation's Deep-Seated Porphyry Cu-Au Prospect, Placer, Surigao Del Norte, Mindanao, Philippines" dated 11 April, 2013 and subsequently revised on April 25, 2014 to conform with TR-Form 01.

8. Although I am a full-time employee of Lepanto Consolidated Mining Company, and have been monitoring from time to time the exploration activities of Manila Mining Corporation at Placer, Surigao del Norte, I have acted as an independent reviewer of the exploration results thereat and certify that this technical report has been prepared in accordance with the guidelines as provided in the Philippine Mineral Reporting Code.
9. I consent to the filing of this technical report with the Philippine Stock Exchange and other regulatory authorities and the publication by them of the technical report for regulatory and disclosure purposes.

FROILAN C.CONDE
Registered Geologist, Registration No. 283
Professional Regulation Commission
Competent Person, Registration No. 10-09-01
Philippine Mineral Reporting Code

3.0 EXECUTIVE SUMMARY

"Our deep drilling further confirmed the potential of a gold-rich porphyry copper-gold deposit below the Ntina Pit. All nine (9) deep holes intersected ore grade sections with significant mineralization occurring from 400 to 1,600 meters below sea level. The sections range in aggregate thickness from 225 meters to 504 meters. The longest continuous intercept is 296 meters in drill hole G-7D, averaging 0.34% Cu and 0.92 g/t Au. Hole G-4 (120 meters away from G-7D) has a continuous zone of 172 meters at 0.51% Cu and 1.48 g/t Au including a very gold-rich zone comprising 50 meters at 0.60% Cu and 3.33 g/t Au."

The foregoing information that relates to initial Exploration Results from a preliminary, wide-spaced (120 meters) diamond core drilling program at Manila Mining Corporation's (MMC's) Ntina Pit at Placer, Surigao del Norte, is quoted verbatim and is based on information compiled by Mr. Douglas J. Kirwin, a well-known Geologist, who is currently the Consulting Geologist for MMC.

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5.0 INTRODUCTION

This Technical Report was commissioned by the Manila Mining Corporation (MMC) for submission to the Philippine Stock Exchange as part of a formal disclosure on the initial exploration results obtained from a preliminary nine-hole, 120-meter grid deep diamond drilling program undertaken by MMC from February, 2012 to January, 2013 on a deep-seated Porphyry Cu-Au prospect below the Ntina Pit in Placer, Surigao del Norte.

6.0 RELIANCE ON OTHER EXPERTS OR CPs

The writer concurs with, and has relied on the information compiled by Mr. Douglas J. Kirwin, a well-known international Geologist who is currently a consultant for MMC.

Although a full-time employee of Lepanto Consolidated Mining Company, the writer has found time to periodically monitor the exploration activities of MMC at Placer, Surigao del Norte. He has examined the drill cores from practically all the holes drilled in the project, in several occasions in the company of Mr. Kirwin.

7.0 TENEMENT AND MINERAL RIGHTS

7.1 Description of Mineral Rights

The tenement of MMC comprises six (6) groups of mining claims aggregating 5,050 hectares of mineral land that are spread out into separate parcels within the municipalities of Placer, Tagana-an, Sison, Tubod, and Claver in the Province of Surigao del Norte at the northern tip of Mindanao Island. (Appendix 1)

The mining claims are bounded by coordinates: UTM 1,062,000 N (lat.9°35'73.5") to UTM 1,075,000 N (lat.9°42'55.93") and UTM 776,000 E (long.125°30'52.31") to UTM 787,000 E (long.125°36'56.10").

The type and coverage of mining rights granted to MMC for its tenement are summarized as follows:

1.	MPSA No. 253-2007-XIII	211.5000	Has.
2.	APSA No. 00006-X	1,580.0409	Has.
3.	EP No. XIII-014-A	2,176.2810	Has.
4.	APSA No. 0000107-XIII	265.5000	Has.
5.	APSA No. 00083-XIII	530.1473	Has.
6.	EP No. XIII-014-B	286.6342	Has.
	(under operating contract with Philex Mining)		
	TOTAL	5,050.1034	Has.

Please refer to Appendix 2 (A & B) for additional details on the mining rights.

8.0 GEOGRAPHIC FEATURES

8.1 Location and Accessibility

The MMC mine site is located approximately 2 aerial kilometers north of the municipality of Placer, in the Province of Surigao del Norte, very close to the northeastern tip of Mindanao Island. (Appendix 3)

During good weather, it is ideally accessed from Surigao City through a 32-kilometer concrete highway. However, during inclement weather where flight cancellations are frequent, it is best approached from Butuan City, although via a longer, 102-kilometer route. The two cities are linked to Manila either by commercial flights or ships. A third travel option is by land along the Pan Philippine Highway supplemented by ferry crossings between islands.

8.2 Topography, Physiography, Drainage, and Vegetation

Low relief, rolling terrain, and tapered valleys divided by extended ridges characterize the general topography of the area. Hills and ridges in the vicinity of the old mine site rise to a maximum elevation of only 202 meters above sea level. Small creeks and tributaries flow eastward and drain into Placer Bay.

Vegetation consists of secondary growths such as coconuts, wild bananas, and other tree species like falcata and g-melina. Cogon and other endemic grasses and shrubs are common.

8.3 Climate and Population

Climate is Type II with no pronounced dry season. Rainfall is heaviest between November and January, and averages 380 cm per year. Temperature ranges from 26°C to 31°C.

Population in Placer is approximately 25,000.

8.4 Land Use

The main industry in Placer is mining which was started by the East Mindoro Mining Company (EMMC) in 1936 and continued by MMC in 1979 until its closure in 2001. As such, mine infrastructure like the mill, tailings pond, and various office buildings still occupy the old mine site.

Land away from the mine site is utilized for agricultural purposes such as coconut and rice production. Smaller areas are cultivated and planted with root crops like sweet potato, cassava, and vegetables.

8.5 Socio-Economic Environment

Notwithstanding the closure of MMC in 2001, Placer has managed to retain its status as one of the leading municipalities of Surigao del Norte. Assuming MMC resumes its mining operations, economic development and progress in Placer will recommence to make the 4th Class Municipality the Mecca of the working class that it used to be.

8.6 Environmental Features

Placer, where MMC is located, is a coastal 4th Class Municipality with a land area of 8,989 hectares and a population of 25,000. It is politically subdivided into 20 barangays.

9.0 PREVIOUS WORK

E. M. Baker visited MMC's mine area at Placer between August 9 and 12, 2000. The purpose of the visit was to evaluate, in his capacity as Consultant, the diatreme-hosted mineralization in the mine area and give his recommendations with regard to the exploration work that was in progress then.

In summary, he identified two distinct styles of mineralization. One is a low sulphidation epithermal mineralization. The other is a porphyry type Cu-Au stockwork mineralization. He compiled his observations and recommendations in a comprehensive report entitled "Review of the Exploration Potential of the Placer Mine".

10.0 HISTORY OF PRODUCTION

Mining operations in Placer first started in 1936 when the East Mindanao Mining Company (EMMC) constructed a 100 tpd straight cyanidation plant that was later upgraded to 200 tpd. Mining operation ceased due to the outbreak of World War II. In the mid-seventies, MMC took control of the mining claims previously owned by EMMC. Upon completion of exploration and development work, MMC re-started underground mining in 1979, and then shifted to open-cut mining in 1982.

What started as a 250 tpd milling operation utilizing the CIP process was gradually increased to 1,500 tpd with a heap leaching facility added in 1989. In 1995, a new 3,000 tpd mill was constructed which was later upgraded to 10,000 tpd employing the CIP/CIL method. The major source of gold ore was the Heine Pit, with additional ore coming from Ntina, Suyoc, Reno, and Emma pits. Mining operations were suspended in 2001.

In its 23 years of mining operations, MMC's total production amounted to 20.5 million tonnes of ore with an average grade of 1.61 g/t Au.

In 2007, an exploration program designed to delineate additional ore reserves to supplement the remaining ore reserves in situ in order to economically justify re-opening the open pit mining operations was launched. And recently, an initial grid drilling program aimed at testing the potentials of a deep-seated porphyry Cu-Au deposit below the Ntina Pit was completed with encouraging results.

11.0 REGIONAL AND DISTRICT GEOLOGY

11.1 Regional Geologic Setting

The MMC tenements, spanning 5,050 hectares and covered by six (6) groups of mining claims, lie in an area that constitutes a part of Late Miocene and older rocks that make up the "East Mindanao Ridge" (EMR). The EMR was interpreted by Hamilton in 1978, as an inactive west-facing arc related to an eastward subduction zone located west of the Agusan-Davao Trough during the Mio-Pliocene. (Appendix 4)

11.2 Stratigraphy

The EMR is composed of a basement Pre-Cretaceous schist overthrusted by Cretaceous ultramafics belonging to the Dinagat Ophiolite Complex (Korean Proj, 2000). Overlying the basement are Upper Eocene conglomerates of the Mandalay Formation, followed by Oligocene to Early Miocene volcanic and sedimentary rocks belonging to Bacuag Formation, and finally, Miocene turbidites of the Motherlode Formation.

Unconformably overlying these older rocks of the EMR are the Pliocene Mabuhay Volcanics which consist of andesite stocks and domes, and diatremes. The Mabuhay Volcanics constitute the main host of epithermal mineralization in the MMC Placer Mine.

In turn, the Mabuhay Volcanics are unconformably overlain by Upper Miocene andesites (Paco, Ipil, and Tugunan). The youngest rock in the area is the Timamana Limestone of Upper Pliocene to Pleistocene age. (Appendix 5)

11.3 Structural Geology

Two cross-cutting sets of nearly perpendicular linear structures have been recognized in the District. One set has a general strike of N47°W while the other set strikes N50°E. Breccia pipes and andesitic domes are postulated to have formed along faults that follow the trend of the District's structural fabric. (Appendix 6)

11.4 Mineralization Locations and General Description

The so-called "Kalayaan Corridor" is an 8-kilometer wide belt of hydrothermally altered and mineralized volcaniclastics and breccias formed by a series of at least four NE-trending dextral faults that cuts northeasterly across the district from the Philippine Fault up to the island of Masapelid. MMC's ore sources such as the Heine, Ntina, Suyoc, Mindoro, Emma, and Nellie deposits are localized in diatreme breccias and volcanic domes within this structural belt particularly where prominent faults intersect.

12.0 MINERAL PROPERTY GEOLOGY

12.1 Geological Work Undertaken by MMC

This report was prepared to formally disclose the initial Exploration Results obtained from a preliminary diamond drilling program undertaken by MMC between February, 2012 and January, 2013, on a deep-seated porphyry Cu-Au prospect underlying the Ntina Pit of the MMC Placer Mine. The diamond drilling program comprised nine (9) drill holes at 120-meter grid aggregating 14,861.50 meters.

12.2 Rock Types

The mineralization at the MMC Placer Mine is hosted in diatreme breccias, andesite volcanic domes and microdiorites belonging to the Mabuhay Volcanics of Pliocene age. The diatremes and dome complex intrude older Miocene to Oligocene units such as limestones, marls, mudstones, and siltstones that make up the Motherlode Formation (Middle-Upper Miocene); and basalts, conglomerates, siltstones, greywackes, and limestones that comprise the Bacuag Formation (Oligocene to Lower Miocene).

12.3 Geological Structures

The MMC Placer Mine is interpreted to be composed of three or more overlapping diatreme vents that occur along a northeast-trending structural corridor. Locally, ring faults have developed around the margin of the diatremes. The intersection of ring faults and northeast structures appears to have largely contributed to the localization of mineralization.

13.0 MINERALIZATION IN THE MINERAL PROPERTY

13.1 Overview of the Mineralization

Mineralization in the MMC Placer Mine occurs in the known deposits of Heine, Ntina, Suyoc, Mindoro, Emma, and Nellie. (Appendix 7)

The Ntina, Mindoro, and Nellie deposits were mined underground between 1979 and 1982, whereas the Heine, Ntina, Suyoc, and Emma deposits were bulk-mined open pit from 1983 until the mine's closure in 2001.

13.2 Type and Style of Mineralization

There are two distinct styles of mineralization in the MMC Placer Mine. These are: 1) shallow Low-Sulfidation Epithermal Au Mineralization, and 2) deep-seated Porphyry Cu-Au Mineralization.

In the low-sulfidation epithermal type mineralization, chalcedonic to comb-quartz is the main gangue mineral. Ore minerals comprise pyrite, chalcopyrite, bornite, chalcocite, galena, sphalerite, and free gold.

In the porphyry type mineralization, the gangue minerals are quartz and anhydrite in the form of stockwork veins, Ore minerals are pyrite, chalcopyrite, bornite, chalcocite, and hematite.

13.3 Wall Rock Alteration

Alteration minerals in the low-sulfidation epithermal type mineralization consist of silica, clay, and chlorite.

In the porphyry type mineralization, alteration is zoned from a central potassic zone consisting of biotite-K feldspar-magnetite, to a sericite-chlorite-clay zone, and outward to a propylitic (chlorite) zone.

13.4 Geologic Structures / Localization of the Deposits

The Heine, Ntina, Suyoc, Mindoro, Emma, and Nellie deposits are localized in an area occupied by three or more overlapping diatreme vents that have been collectively termed in the geologic literature as the "Placer Bulge" (Appendix 8). Ring faults have developed around the rim of the diatremes. The intersection of these ring faults and northeast-trending dextral faults that define the Kalayaan Corridor is believed to have structurally localized the major deposits in the MMC Placer Mine.

13.5 Mineralization at Ntina Pit

The Ntina Pit represents a near surface epithermal gold-copper deposit that was previously mined by MMC between 1995 and 2001. (Appendix 8)

Mineralization at the pit is hosted by a pipe-like diatreme breccia that has assimilated huge megaclasts of altered, mineralized porphyry-related microdiorites, tuff, mudstone, andesite porphyry, and volcaniclastics. It appears likely that the source of copper mineralization in the pit are mainly the porphyry-related microdiorite megaclasts which may have been plucked at depth from the deep-seated porphyry Cu-Au deposit and brought up near surface by pulses of diatreme activity.

The epithermal style mineralization near surface at the Ntina Pit, which is characterized by pervasive argillic alteration, transitions at depth into porphyry style mineralization marked by strong biotite-magnetite alteration and the occurrence of such ore minerals as chalcopyrite, chalcocite, bornite, and pyrite in a potassic-altered diorite intrusive.

13.6 Element Grade Levels and Patterns

High-grade ore averaging 7.46 g/t Au and aggregating 82,682 tonnes was produced by the MMC Placer Mine from underground operations between 1979 and 1982, from the Ntina, Mindoro, and Nellie deposits. Grade gradually decreased from 4.79 to 1.71 g/t Au, but tonnage dramatically increased to as much as 10,000 tpd, when the mine shifted to open-cut bulk mining from 1983 to its closure in 2001.

In the deep-seated porphyry Cu-Au prospect underlying the Ntina Pit which was drilled by MMC from February, 2012 to January, 2013, and which is the subject of this report, the best drill intercepts aggregated in thickness from 225 meters to 504 meters, with grades ranging from 0.34 to 0.51 % Cu and 0.92 to 1.48 g/t Au.

14.0 EXPLORATION

14.1 Geological Work by MMC

The geological work completed by MMC which constitutes the main subject of this report consisted of a preliminary diamond drilling program that included nine (9) exploration drill holes on the Ntina Pit that were spaced at 120-meter grid and aggregated 14,861.50 meters in depth. The drilling program was undertaken to initially test the potentials of a deep-seated porphyry Cu-Au prospect that underlies the previously mined epithermal Au-Cu deposit at the Ntina Pit.

14.2 Surface Sampling

No outcrop, trench, or test pit sampling was undertaken because the exploration target is a deep-seated porphyry Cu-Au prospect that can only be explored by diamond drilling.

14.3 Drilling and Sampling

MMC contracted out the diamond core drilling program at the Ntina Pit to MDGI Philippines Inc. which in turn used a John Deere VD-5000 drill rig for the purpose.

The drilling program comprised nine (9) drill holes spaced at 120-meter grid. Depth of drilling totaled 14,861.50 meters. Appendix 9 shows the important details of each drill hole, such as final depth of drilling, coordinates, elevation, inclination, azimuth, and dates started and completed. Appendix 10 shows the location of the drill holes on the Ntina Pit. Appendix 11 is a geological cross section of some of the drill holes depicting geology as interpreted by MMC geologists. Appendix 12 A and B contain a tabulation of mineralized zones encountered in each of the nine holes indicating depth intervals, thickness of each mineralized zone, and grades in % Cu and g/t Au.

Finally, Appendix 13 is a summarized tabulation of mineralized zones per hole showing thickness and grade.

Average core recovery was approximately 95 %.

Drill holes were geologically and geotechnically logged. The parameters used in core logging were rock type, color, texture, alteration, structure, mineralization, and rock quality description.

Altered and mineralized cores were split lengthwise by diamond saw. One half was retained for storage. The other half was taken as sample at two-meter interval, placed in a plastic bag with a sample number, and delivered to the MMC assay laboratory.

Blanks and certified reference materials were inserted in each batch of 30 samples to comply with QA/QC protocol.

As a matter of policy, a photograph of each core box was taken for storage in the project database.

14.4 Exploration Geochemistry

No geochemical survey was undertaken.

14.5 Applied Geophysics

No geophysical survey was conducted.

14.6 Sample Preparation, Analyses, and Security

Core samples from the completed diamond drilling program were delivered to MMC's in-house assay laboratory at the mine site for sample preparation. Sample preparation involved oven drying at 110°C for 8 to 12 hours followed by a four-stage crushing to reduce the sample to 2 mm. The 2 mm sample was then passed through a Jones splitter to recover coarse particles, and then pulverized in a ring mill to obtain the final pulp, which was finally quartered. A quarter of the pulp along with others similarly prepared was shipped to the Intertek-McPhar laboratory in Manila for gold, copper and multi-element analysis. The remaining pulp was stored in-house for periodic cross-check analysis and archiving.

The analytical method used for gold was fire assaying using one assay-tonne charge. Copper was analyzed by atomic absorption spectrometer (AAS).

14.7 Quality Assurance / Quality Control

Measures were undertaken to safeguard the integrity and reliability of the exploration data obtained from the diamond drilling program completed on the Ntina Pit, such as close supervision of core handling, logging, and sampling. Pulp samples from drill cores were shipped to a reputable assay laboratory in Manila (Intertek-McPhar) for analyses. Moreover, Quality Assurance and Quality Control (QA/QC) procedures were implemented on drill core samples. Blanks and standard reference materials were inserted in each batch of 30 samples before delivery to the assay laboratory in order to monitor contamination, accuracy, and precision in the assay results.

14.8 Certification on the Quality of Data Used

The MMC geologists have diligently followed the industry's prescribed procedures and guidelines in the management of exploration data derived from diamond drilling undertaken on the Ntina Pit. They have ably implemented all the necessary safeguards to ensure the integrity and validity of the database used in the preparation of this report.

15.0 MINERAL RESOURCE ESTIMATE

The intent of this report is to disclose the initial exploration results obtained from a preliminary diamond drilling program. The distribution and spacing (120 m.) of the drill holes are not yet deemed sufficient to establish geological and grade continuity required for proper Mineral Resource estimation.

16.0 INTERPRETATION AND CONCLUSION

The nine-hole, 120-meter grid preliminary diamond drilling program that was completed on the Ntina Pit of the MMC Placer Mine to test the potentials of an underlying deep-seated porphyry Cu-Au prospect produced very encouraging results.

Based from the mineralized zones intersected in the drill holes as tabulated in Appendices 12A, 12B, and 13, MMC's Consulting Geologist, Mr. Douglas Kirwin summarized the results of initial exploration drilling as follows:

"Our deep drilling further confirmed the potential of a gold-rich porphyry copper-gold deposit below the Ntina Pit. All nine (9) deep holes intersected ore grade sections with significant mineralization occurring from 400 to 1,600 meters below sea level. The sections range in aggregate thickness from 225 meters to 504 meters. The longest continuous intercept is 296 meters in drill hole G-7D, averaging 0.34% Cu and 0.92 g/t Au. Hole G-4 (120 meters away from G-7D) has a continuous zone of 172 meters at 0.51% Cu and 1.48 g/t Au including a very gold-rich zone comprising 50 meters at 0.60% Cu and 3.33 g/t Au."

The writer concurs with the statement of Mr. Kirwin. They are based on exploration data, the integrity and validity of which, have been safeguarded by the MMC exploration team through responsible adherence to industry-prescribed procedures and guidelines.

17.0 RECOMMENDATIONS

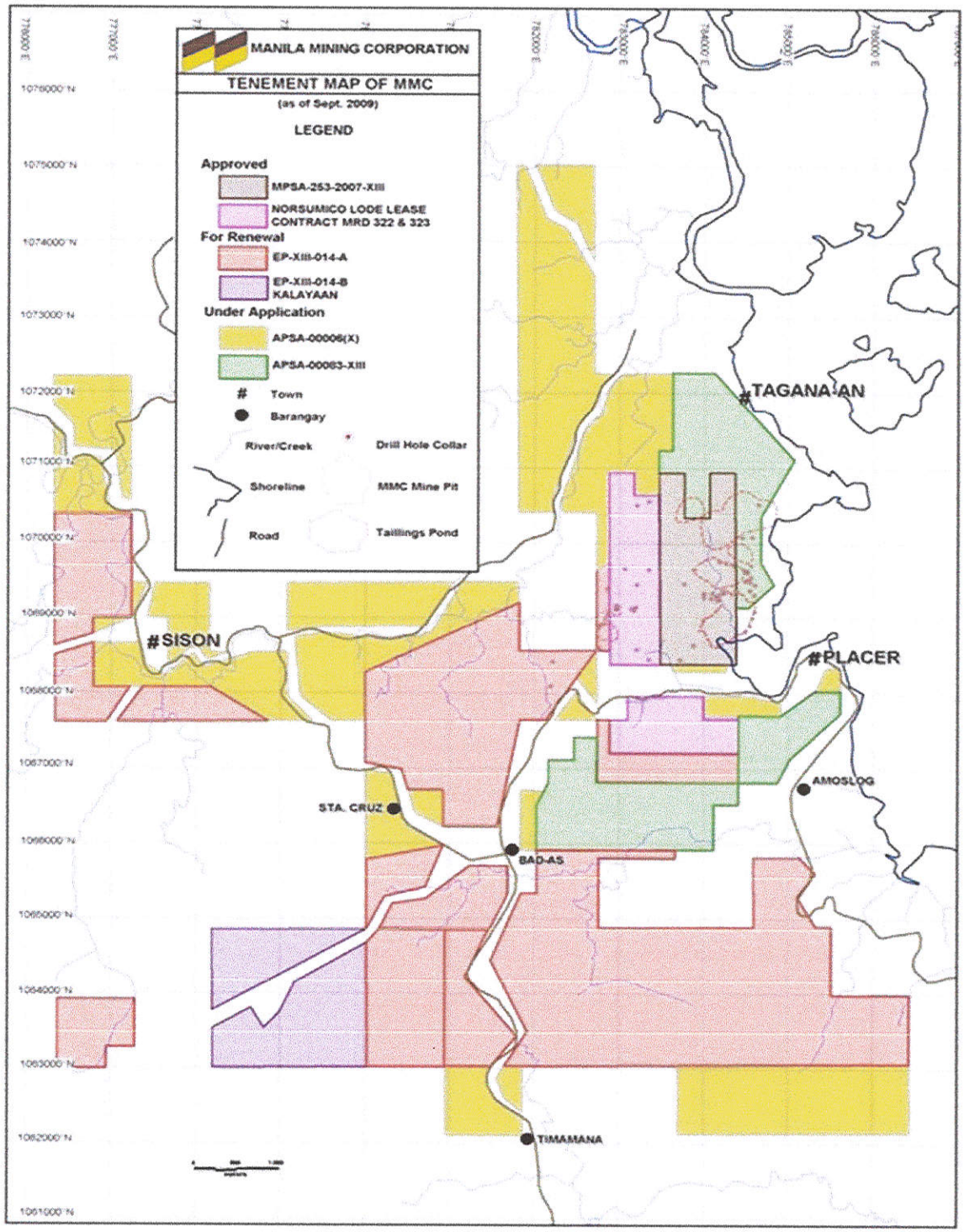
Although the completed preliminary wide-spaced diamond drilling program generated very encouraging results, the size and grade of the deposit are yet unknown and must be confirmed by a second-phase fill-in resource drilling program. The spacing of subsequent drill holes must be sufficient to establish geological and grade continuity that can warrant Mineral Resource estimation.

18.0 REFERENCES

- The Philippine Mineral Reporting Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves, the PMRC 2007 Edition
- Review of the Exploration Potential of the Placer Mine Area, Surigao del Norte, Mindanao, Philippines, Max E. Baker, August 2000
- Internal Company Report on Ntina and Suyoc Deposits, Roberto A. Mabini

19.0 APPENDICES

- Appendix 1 : Tenement Map of MMC
- Appendix 2 : Consolidated List of MMC Tenements
- Appendix 3 : Location Map of Manila Mining Corporation's Placer Mine
- Appendix 4 : Geologic Map of Caraga Region XIII
- Appendix 5 : Stratigraphic Column of Surigao District
- Appendix 6 : Geologic Map of Surigao Del Norte
- Appendix 7 : Geologic Map of Ntina Pit and vicinity
- Appendix 8 : Map of Kalayaan Corridor
- Appendix 9 : Tabulation of Ntina Deep Holes
- Appendix 10 : Location Map of Exploration Diamond Drill Holes
- Appendix 11 : Geologic Section 783976 E
- Appendix 12 : Significant Drill Hole Intercepts
- Appendix 13 : Summary of Drill Hole Mineralized Zones



Appendix 1:
Tenement map of MMC

Appendix 2 A:

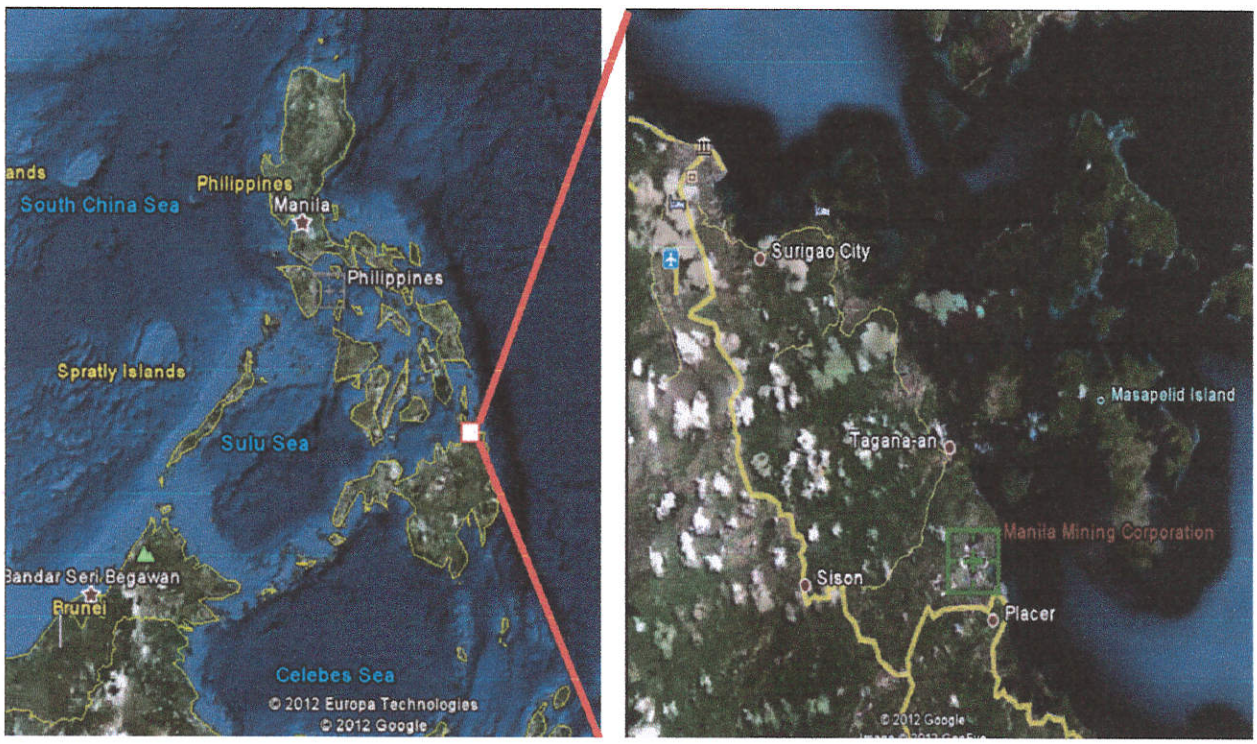
CONSOLIDATED LIST MMC TENEMENTS

Placer, Surigao del Norte
(as of February 2012)

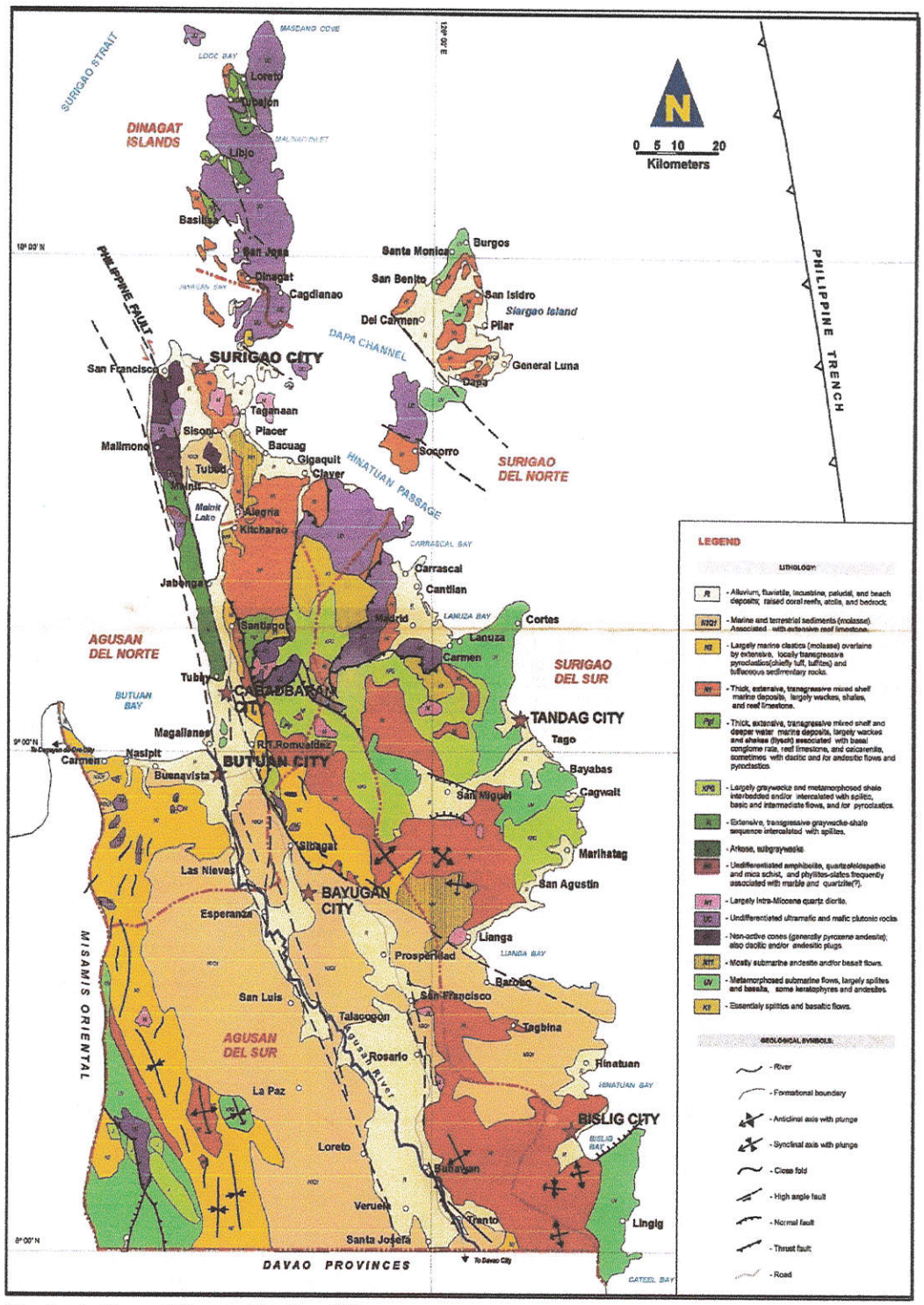
ORIGINAL CLAIMS	CONVERSION/ RENEWAL
Lode Lease Contract No. V -1128 (NORSUMICO) ("TANY", "ENCAR", etc. min ing claims) **Area = 211.5000 has.** Date granted - Sept. 24, 1975 Exp. date - Sept. 24, 2000 NOTE: Under Operating Agreement with MMC Total - ***211.5000 has.***	APSA NO. 00078XIII **A = 211.5000 ha.** **MPSA NO. 253 -2007- XIII** DATE GRANTED – JULY 28, 2007 **EXPIRY DATE - JULY 28, 2032** Note: Operating Agreement was renewed for another 25 yrs. Total - ***211.5000 has.***
Application for Production Sharing Agreement No. 00006-X Filed – Sept. 14, 1992 Orig. Area – ***4,850.0000 has.***	**Application for Production Sharing Agreement No. 00006-X (new), Due for endorsement to DENR Secretary by MBG Central Office.** Amended area : ***1,580.0409 has.*****(AMD)** Note: Area was reduced due to the conversion of a portion into now EP-XIII-014A of MMC and EP-XIII-014B of Kalayaan.
	Expl. Permit No. EP-XIII-014A MMC Granted - Jan. 26, 2007 Expiry date – Jan. 26, 2009 Area - ***2,176.2810*** **(Parcels I to V)** **Expl. Permit No. EP-XIII-014B KALAYAAN (with Farm-In Agreement with Philex Mining)** Granted - Jan. 26, 2007 Expiry date - Jan. 26, 2009 Area - ***286.6342 has.*** **(Parcel VI)** 2nd Renewal Filed – Jan. 22, 2009 Granted: April 28, 2010 Expiry Date: April 28, 2012 Total - ***2,462.9152 has.***

Appendix 2 B:

Mining Lease Contract No. MRD – 322 (NORSUMICO) (BIMBO", BAMBI", etc. mining claims) **Area – 153.0000 has.** Date granted - June 4, 1986 Expiry date - June 4, 2011 **Mining Lease Contract No. MRD – 323** (NORSUMICO) ("LA LMC", "DEK", etc. mining claims) **Area – 117.0000 has.** Date granted - June 4, 1986 Expiry date - June 4, 2011 NOTE: Under Operating Agreement with MMC Total – **270 has.**	**APSA 107 covering MRD-322 and MRD-323 filed February 17,2011 covering 265.50 Has. Still Pending at MGB-13, needs endorsement from LGU.** NOTE: Operating Agreement was renewed for another 25 yrs. Total- **265.50 has**
Mining Lease Contract No. MRD - 67 (WILFREDO RAFOLS)("Gambang" claims) Date granted - April 17, 1978 **Expiry date - April 17, 2003** **Area - 198.0000 has** Note: Under Operating Agreement with MMC --- -------**Mining Lease Contract No. MRD - 324** (MMC) (Magsaysay" claims) Date granted - June 3, 1986 **Expiry date - June 3, 2011** Area - **321.7500 has.** --- ------ **Mining Lease Contract No. MRD - 480** (MMC) (AIMEE, MALOU, FR., ETC. Mining claims) Date granted - June 3, 1986 **Expiry date - Oct. 9, 2011** Area - **162.6473 has.** Total - ***682.3973 has.***	Application for Production Sharing Agreement No. 00083-XIII covering MLC Nos. MRD-67, MRD-324, and MRD-480 filed on February 21, 2003. Note: The reduction of the area was the result of the exclusion of the swamps, mangrove and the 200-meter buffer zone from the shoreline. Due for endorsement to DENR Secretary by MGB Central Office. Area - **530.1473 has.**
GRAND TOTAL 6,013.8973 has.	**GRAND TOTAL 5,050.1031 has.**

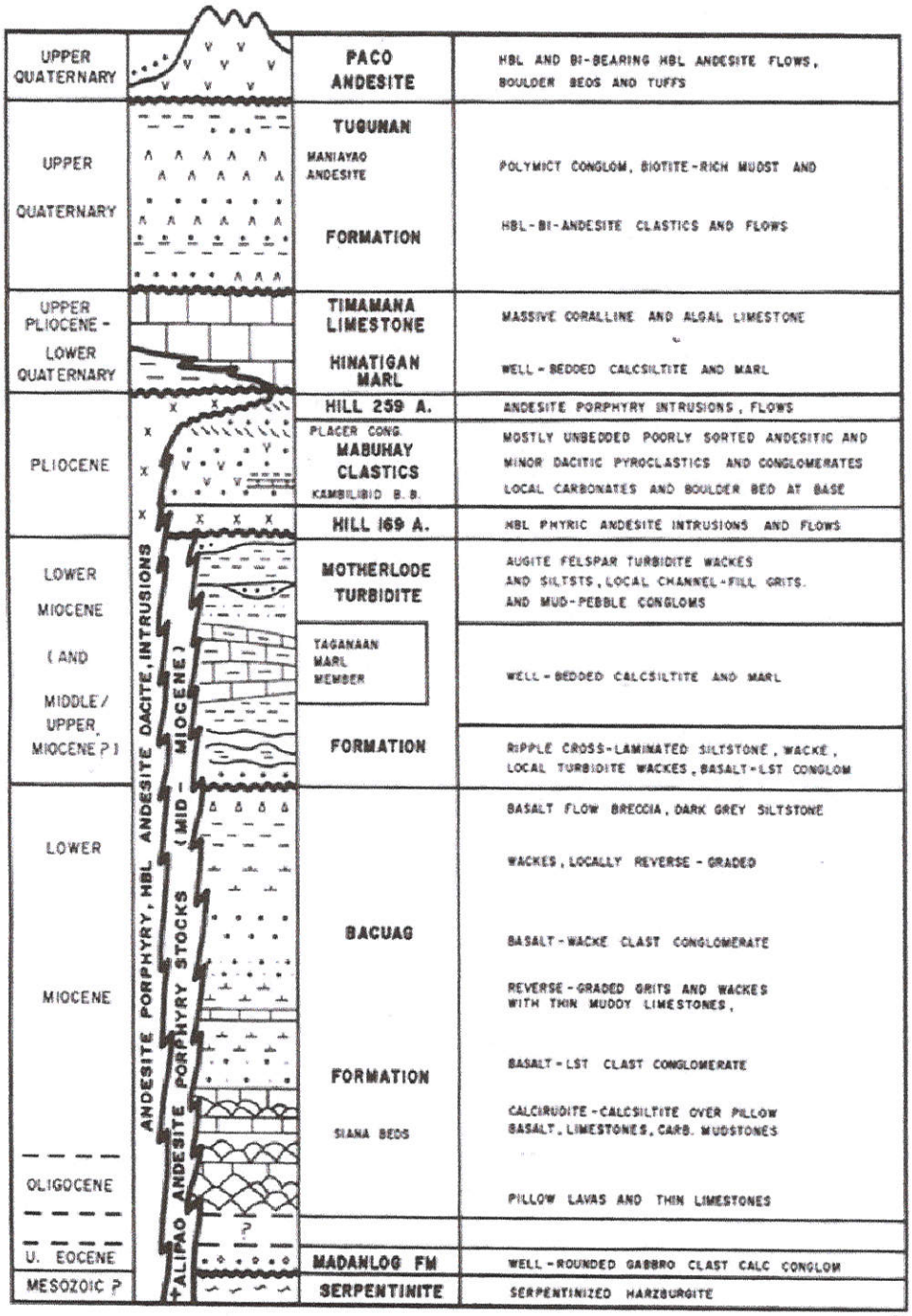


Appendix 3:
Location Map of Manila Mining Corporation's Placer Mine

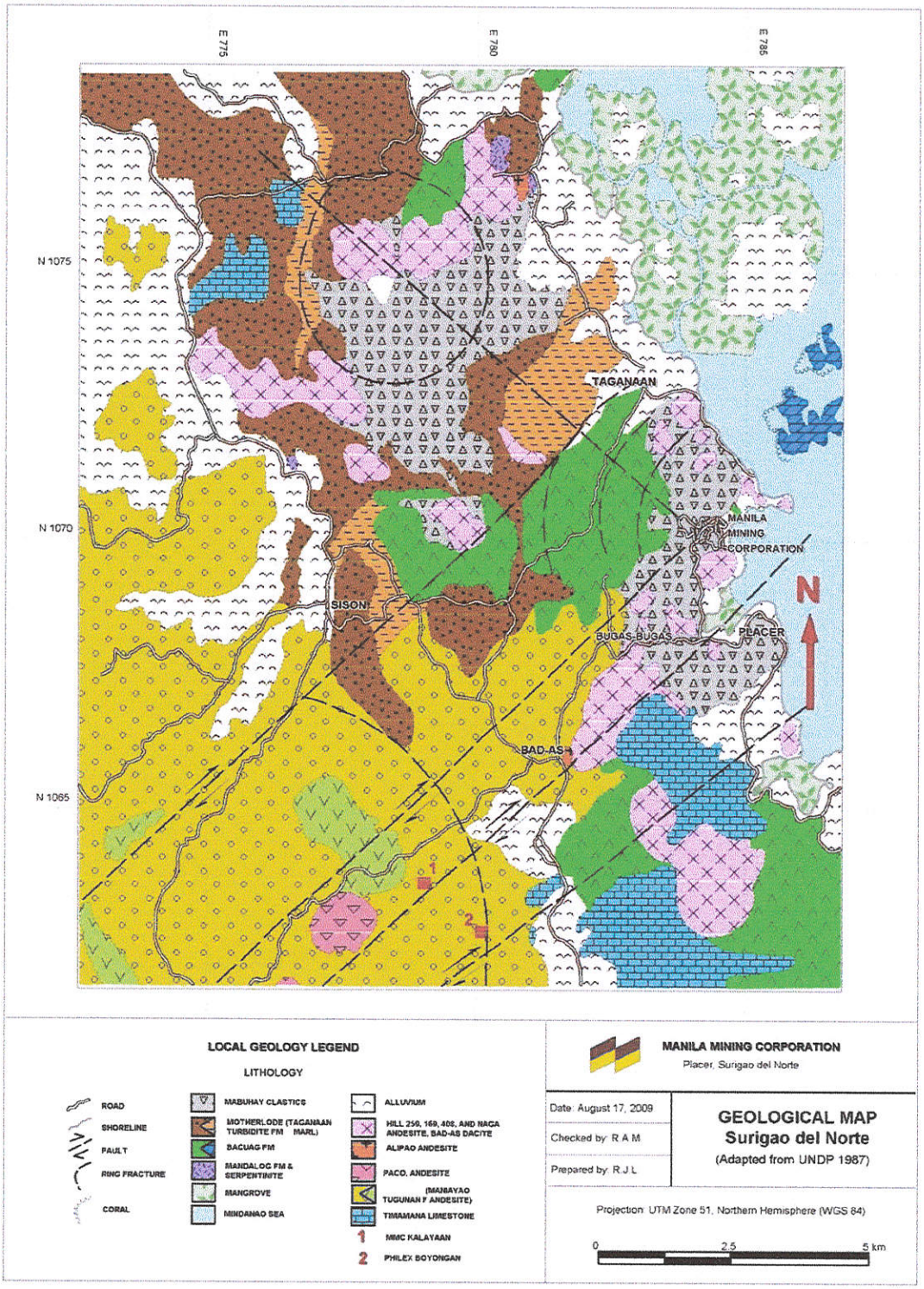


Geologic Map of Caraga Region XIII

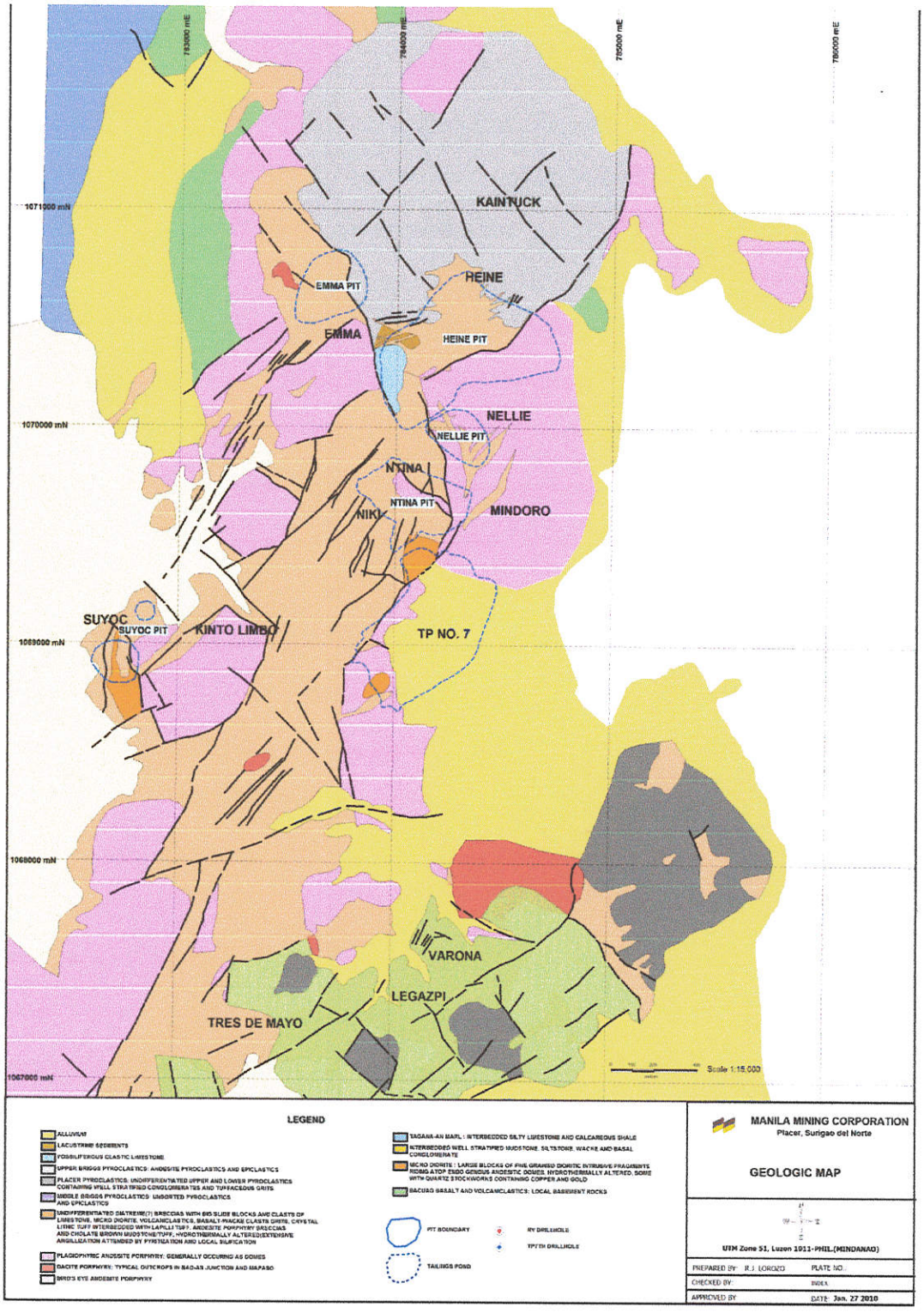
Appendix 4:
Geologic Map of Caraga Region XIII



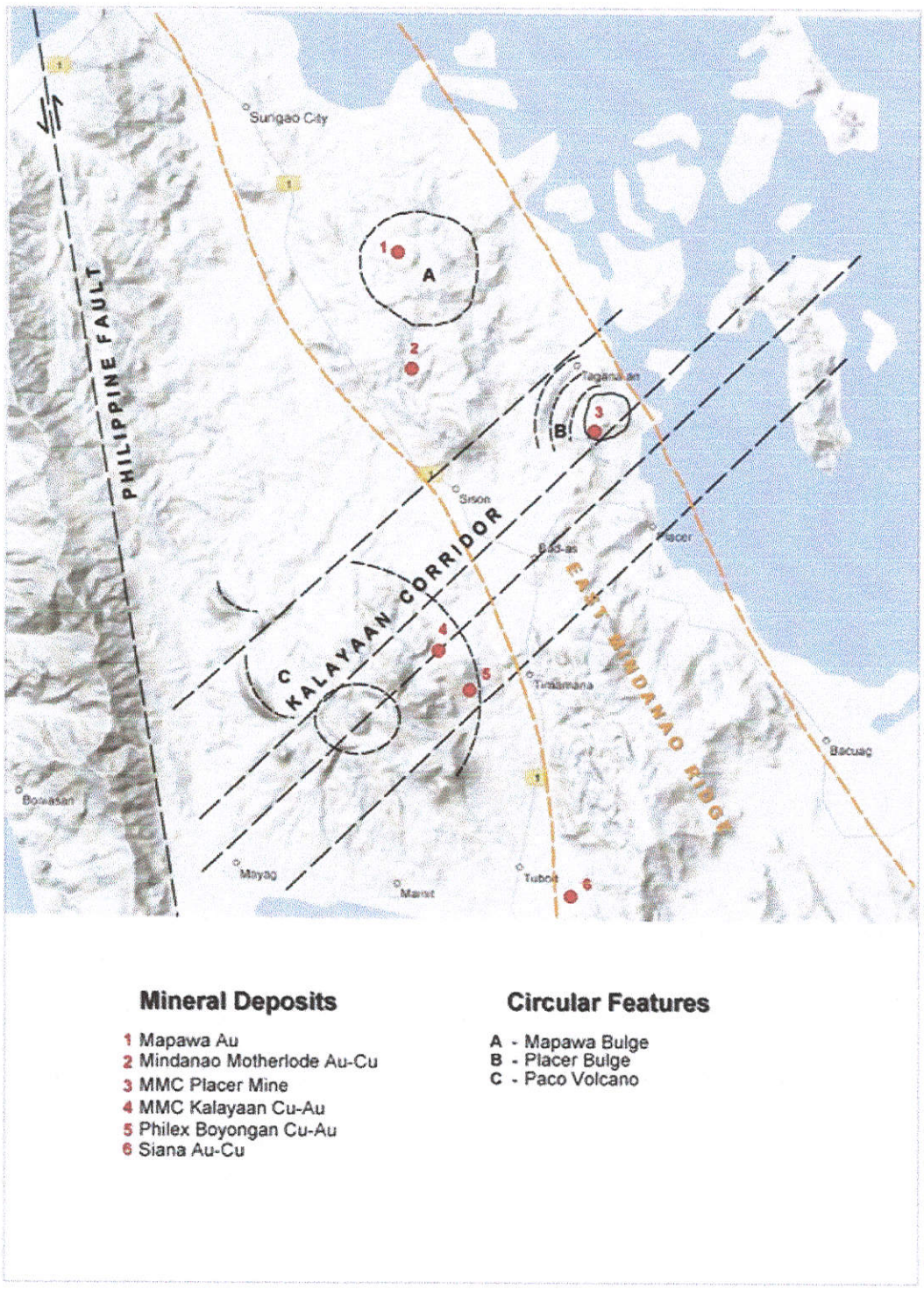
Appendix 5:
Stratigraphic Column of Surigao District



Appendix 6:
Geologic Map of Surigao Del Norte



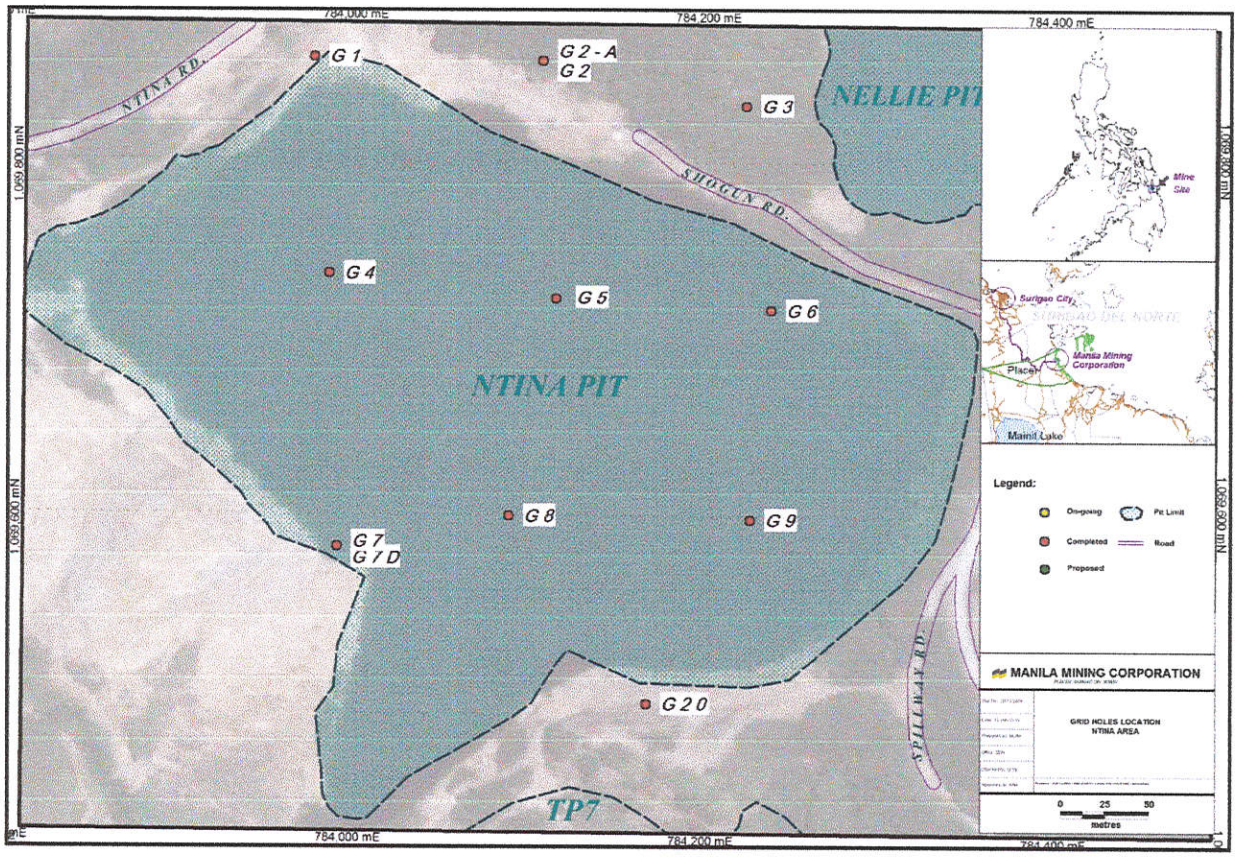
Appendix 7:
Geologic Map of Ntina Pit and Vicinity



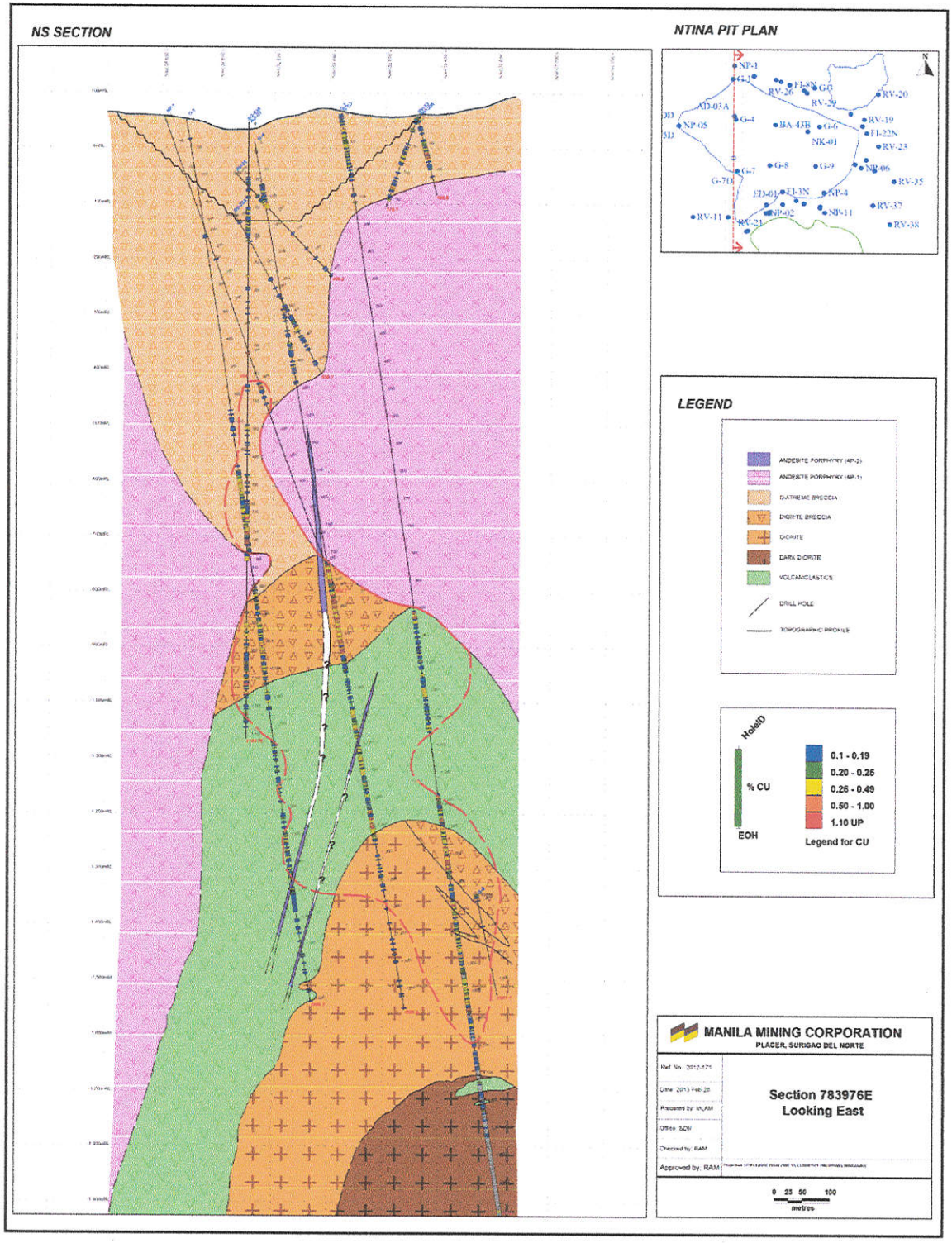
Appendix 8:
Map of Kalayaan Corridor showing Circular features and mineral deposits
(Image sourced and modified from Google Terrain Map)

NTINA DEEP DRILL HOLES								
Hole-ID	Length	COORDINATES		Elev (m ASL)	Inclination (°)	Azimuth (°)	Date Started	Date Completed
		E_UTM (X)	N_UTM (Y)					
G1	1,606.70	783,973.18	1,069,858.72	50	-80	180	30-Jul-12	12-Sep-12
G2-A	27.40	784,102.73	1,069,857.30	60	-77	168	28-Apr-12	28-Apr-12
G2	1,599.00	784,102.73	1,069,857.30	60	-77	180	29-Apr-12	19-Jul-12
G3	1,413.60	784,218.32	1,069,832.99	62	-80	180	28-Feb-12	23-Apr-12
G4	1,588.50	783,982.54	1,069,736.52	11	-80	180	11-Nov-12	13-Jan-13
G6	1,701.90	784,233.32	1,069,717.52	29	-75	180	25-Jul-12	17-Nov-12
G7 (*def. @ 901.00m*)	1,254.00	783,988.14	1,069,582.01	59	-80	180	28-Oct-12	12-Dec-12
G7D	1,153.00	783,988.14	1,069,582.01	59	-80	180	13-Dec-12	13-Feb-12
G8	1,581.10	784,085.59	1,069,600.03	18	-80	180	2-Aug-12	26-Sep-12
G9	1,701.10	784,222.52	1,069,598.61	12	-80	180	18-Sep-12	7-Nov-12
G20	1,262.60	784,164.59	1,069,494.14	69	-80	180	24-Nov-12	5-Jan-13
NOTE:	* G-7 was deflected at 901.00m from where G-7D continued down to 2054.00m. Depth.							

Appendix 9:
Tabulation of Ntina Deep Holes



Appendix 10:
Location Map of Exploration Diamond Drill Holes



Appendix 11:
Geologic Section 783976 E

HOLE ID	FROM	TO	LENGTH OF INTERCEPT (m)	AVE. GRADES	
				% Cu	gpt Au
G-1	*Above 400m depth*				
	30.00	60.00	30.00	0.03	0.83
	142.00	148.00	6.00	0.03	5.61
	250.00	262.00	12.00	0.02	0.79
	(below 400m depth)				
	491.00	499.00	8.00	0.02	0.80
	517.00	541.00	24.00	0.06	6.33
	649.00	687.00	38.00	0.31	0.12
	695.00	701.00	6.00	0.16	2.99
	709.00	727.00	18.00	0.30	1.51
	739.00	755.00	16.00	0.29	1.22
	863.70	869.00	5.30	0.22	1.07
	893.00	905.00	12.00	0.16	0.69
	917.00	933.00	16.00	0.29	0.77
	937.00	943.00	6.00	0.24	0.83
	947.00	977.00	30.00	0.40	0.51
	995.00	1005.00	10.00	0.28	0.16
	1397.00	1403.00	6.00	0.24	0.75
	TOTAL		**243.30**	**0.20**	**1.57**
G-2	*(above 400m depth)*				
	34.00	38.00	4.00	0.57	0.76
	232.00	238.00	6.00	0.55	0.11
	389.50	397.50	8.00	0.02	0.58
	(below 400m depth)				
	473.50	479.50	6.00	0.52	0.14
	569.50	581.50	12.00	0.29	0.22
	595.50	609.50	14.00	0.32	0.30
	637.50	643.50	6.00	0.29	0.37
	689.50	707.50	18.00	0.30	0.12
	725.50	833.50	108.00	0.41	0.18
	865.50	875.50	10.00	0.29	1.18
	887.50	897.50	10.00	0.48	0.18
	943.50	951.50	8.00	0.33	0.08
	983.00	995.00	12.00	0.33	0.14
	1005.00	1021.00	16.00	0.35	0.13
	1025.00	1059.00	34.00	0.33	0.20
	1065.00	1097.00	32.00	0.38	0.18
	1109.00	1153.00	44.00	0.37	0.45
	1161.00	1193.00	32.00	0.44	0.50
	1245.00	1273.00	28.00	0.38	0.45
	1283.00	1291.00	8.00	0.35	0.47
	1330.10	1338.00	7.90	0.48	0.55
	1364.00	1398.00	34.00	0.37	0.82
	1460.00	1466.00	6.00	0.26	0.87
	1472.00	1496.00	24.00	0.28	0.93
	1500.00	1506.00	6.00	0.34	0.55
	1510.00	1520.00	10.00	0.29	0.59
	TOTAL		**503.90**	**0.36**	**0.42**

HOLE ID	FROM	TO	LENGTH OF INTERCEPT (m)	AVE. GRADES	
				% Cu	gpt Au
G-3	*(above 400m depth)*				
	6.00	14.00	8.00	0.03	0.74
	82.00	92.00	10.00	0.07	0.57
	(below 400m depth)				
	853.70	871.70	18.00	0.31	0.51
	891.70	899.30	7.60	0.31	0.11
	900.90	912.90	12.00	0.29	0.11
	918.90	1130.90	212.00	0.70	0.85
	1222.90	1228.90	6.00	0.31	0.16
	1256.90	1262.90	6.00	0.38	0.19
	TOTAL		**279.60**	**0.36**	**0.34**
G-4	*(above 400m depth)*				
	90.00	96.00	6.00	0.23	0.47
	278.00	290.00	12.00	0.07	0.67
	(below 400m depth)				
	426.00	442.00	16.00	0.09	0.67
	767.00	939.00	172.00	0.51	1.48
	1039.00	1055.00	16.00	0.35	0.16
	1063.00	1077.00	14.00	0.38	0.16
	1107.00	1159.00	52.00	0.31	0.23
	1173.00	1181.00	10.00	0.37	0.31
	1223.00	1265.00	42.00	0.50	0.84
	TOTAL		**340.00**	**0.35**	**0.55**
G-6	*(below 400m depth)*				
	529.00	535.00	6.00	0.44	0.12
	665.00	671.00	6.00	0.16	0.56
	675.00	681.00	6.00	0.37	0.42
	803.00	809.00	6.00	0.43	0.53
	833.00	847.00	14.00	0.41	0.14
	885.00	933.00	48.00	0.34	0.13
	949.00	959.00	10.00	0.30	0.66
	887.50	897.50	12.00	0.45	0.20
	1005.00	1033.00	28.00	0.47	0.74
	1071.00	1125.00	54.00	0.41	0.43
	1131.00	1159.00	28.00	0.55	0.58
	1211.00	1229.00	18.00	0.33	0.32
	1237.00	1257.00	18.00	0.30	0.41
	1335.00	1351.00	16.00	0.36	0.50
	TOTAL		**270.00**	**0.38**	**0.41**

Appendix 12 A

HOLE ID	FROM	TO	LENGTH OF INTERCEPT (m)	AVE. GRADES % Cu	gpt Au
G-7	*(above 400m depth)*				
	28.00	32.00	4.00	0.30	0.07
	36.00	42.00	6.00	0.32	0.11
	54.00	76.00	22.00	0.28	0.06
	154.00	161.00	7.00	0.12	0.83
G-7 / G-7D	*(below 400m depth)*				
	910.00	930.00	20.00	0.47	0.13
	982.00	988.00	6.00	0.30	0.45
	1046.00	1064.00	18.00	0.36	0.25
	1114.00	1126.00	12.00	0.30	0.27
	1242.00	1252.00	10.00	0.31	0.67
	1140.00	1180.00	40.00	0.34	0.28
	1184.00	1200.00	16.00	0.35	0.29
	1268.00	1276.00	8.00	0.52	0.80
	1282.00	1346.00	64.00	0.36	0.53
	1354.00	1412.00	50.00	1.39	0.56
	1432.00	1476.00	44.00	0.35	1.41
	1480.00	1550.00	70.00	0.27	1.09
	1634.00	1640.00	6.00	0.61	1.47
	TOTAL		**403.00**	**0.44**	**0.59**
G-8	*(below 400m depth)*				
	801.00	815.00	14.00	0.28	0.47
	823.00	829.00	6.00	0.25	0.67
	839.00	847.00	8.00	0.15	1.09
	865.00	901.00	36.00	0.52	0.77
	960.00	966.00	6.00	0.46	0.44
	974.00	986.00	12.00	0.45	0.50
	1058.00	1170.00	112.00	0.57	1.39
	1186.00	1194.00	8.00	0.34	0.62
	1204.00	1220.00	16.00	0.36	0.82
	1386.00	1394.00	8.00	0.37	0.86
	TOTAL		**226.00**	**0.37**	**0.76**

HOLE ID	FROM	TO	LENGTH OF INTERCEPT (m)	AVE. GRADES % Cu	gpt Au
G-9	*(above 400m depth)*				
	2.00	12.00	10.00	0.68	0.32
	(below 400m depth)				
	413.00	421.00	8.00	0.41	0.22
	425.00	435.00	10.00	0.32	0.10
	439.00	455.00	16.00	0.34	0.20
	467.00	473.00	6.00	0.31	0.13
	491.00	499.00	8.00	0.45	0.19
	686.00	692.00	6.00	0.44	0.09
	702.00	712.00	10.00	0.34	0.19
	732.00	740.00	8.00	0.37	1.12
	758.00	834.00	76.00	0.36	1.43
	858.00	930.00	72.00	0.40	0.37
	954.00	960.00	6.00	0.24	1.09
	964.00	972.00	8.00	0.31	0.25
	994.00	1004.00	10.00	0.29	0.26
	1006.00	1020.00	14.00	0.22	1.11
	1026.00	1032.00	6.00	0.12	0.53
	1034.00	1054.00	20.00	0.31	0.40
	1068.00	1090.00	22.00	0.46	0.59
	1108.00	1116.00	8.00	0.63	0.84
	1126.00	1154.00	26.00	0.38	0.57
	1468.00	1482.00	14.00	0.36	0.68
	1488.00	1510.00	20.00	0.31	0.56
	1516.00	1522.00	6.00	0.50	0.28
	1528.00	1534.00	6.00	0.29	0.46
	TOTAL		**396.00**	**0.36**	**0.50**
G-20	*(above 400m depth)*				
	16.00	30.00	14.00	0.66	0.28
	44.00	52.00	8.00	0.27	0.11
	(below 400m depth)				
	597.00	605.00	8.00	0.75	0.31
	611.00	621.00	10.00	0.37	0.18
	712.00	720.00	8.00	0.47	0.12
	732.00	746.00	14.00	0.42	0.10
	776.00	782.00	6.00	0.28	0.40
	790.00	828.00	38.00	0.37	1.03
	856.00	868.00	12.00	0.29	0.26
	872.00	905.00	33.00	0.33	0.14
	915.00	925.00	10.00	0.39	0.22
	937.00	943.00	6.00	0.37	0.15
	947.00	955.00	8.00	0.41	0.16
	999.00	1009.00	10.00	0.37	0.35
	1023.00	1031.00	8.00	0.35	0.55
	1117.00	1129.00	12.00	0.33	0.24
	1133.00	1139.00	6.00	0.26	0.26
	1149.00	1163.00	14.00	0.30	0.25
	TOTAL		**225.00**	**0.39**	**0.27**
GRAND TOTAL			**2,886.80**	**0.36**	**0.60**

Appendix 12 B

SUMMARY OF DRILL HOLE MINERALIZED ZONES

DEEP-SEATED PORPHYRY Cu-Au PROSPECT

NTINA PIT, PLACER, SURIGAO DEL NORTE

HOLE ID	CU AVE	AU AVE	LENGTH
G-1	0.20	1.57	243.3
G-2	0.36	0.42	503.9
G-3	0.36	0.34	279.6
G-4	0.35	0.55	340.0
G-6	0.38	0.41	270.0
G-7 / G-7D	0.44	0.59	403.0
G-8	0.37	0.76	226.0
G-9	0.36	0.50	396.0
G-20	0.39	0.27	225.0

Cut-off Grade = 0.28 % Cu

Appendix 13