

**ANNUAL MEETING OF THE STOCKHOLDERS OF
MANILA MINING CORPORATION**

Held through remote communication
via video-conferencing
on Monday, June 23, 2025 at 3:00 P.M.

Directors Present:

- | | |
|-----------------------|--|
| FELIPE U. YAP | - Chairman of the Board and Chief Executive Officer/Chairman, Corporate Governance Committee |
| BRYAN U. YAP | - President / Director/ Chairman, Nomination and Stock Option Committees/ Member, Remuneration/Compensation Committee |
| EDUARDO A. BANGAYAN | - Independent Director / Chairman, Audit Committee/ Member, Nomination, Remuneration / Compensation, Stock Option, and Corporate Governance Committees |
| RENE F. CHANYUNGCO | - Director / Senior Vice President and Treasurer/ Member, Nomination Committee / Chairman, Remuneration / Compensation Committee |
| DOUGLAS JOHN KIRWIN | - Director / Member, Stock Option Committee |
| JOSE RAULITO E. PARAS | - Independent Director/ Member, Audit and Corporate Governance Committees |
| CLARK LAWTON S. YAP | - Director/Member, Audit Committee |
| PATRICK K. YAP | - Director / Senior Vice President |
| STEPHEN Y. YAP | - Director / Vice President |

Officers Present:

- | | |
|------------------------|---------------------------------|
| HECTOR M. DE LEON, JR. | - Corporate Secretary |
| PABLO AYSON, JR. | - Vice President |
| MA. LOURDES B. TUASON | - Assistant Treasurer |
| ODETTE A. JAVIER | - Assistant Corporate Secretary |
| KNESTOR JOSE Y. GODINO | - Assistant Vice President |

Stockholders Present: Please refer to Annex "A"

1. Call to Order

The Chairman of the Board, Mr. Felipe U. Yap, called the meeting to order and welcomed the stockholders to the meeting. The Assistant Corporate Secretary, Atty. Odette A. Javier, recorded the minutes of the meeting.

The Chairman acknowledged the other Board members present at the meeting, namely:

- The President, Mr. Bryan U. Yap

The Independent Directors:

- Mr. Eduardo A. Bangayan
- Atty. Jose Raulito E. Paras

- Mr. Rene F. Chanyungco
- Mr. Patrick K. Yap
- Mr. Stephen Y. Yap

He also acknowledged the Company officers in attendance:

- Atty. Hector M. de Leon, Jr., Corporate Secretary
- Atty. Pablo Ayson, Jr., Vice President
- Ms. Ma. Lourdes B. Tuason, Assistant Treasurer
- Atty. Odette Javier, Assistant Corporate Secretary
- Mr. Knestor Jose Y. Godino, AVP for Human Resources
- Mr. George Moreno, Resident Manager
- Ms. Josephine Subido, Chief Accountant

2. Proof of Due Notice of Meeting and Determination of Quorum

As the first order of business, the Chairman requested the Corporate Secretary to certify that there was due notice for the meeting and the existence of a quorum for the meeting.

The Corporate Secretary advised that, to comply with the requirements of the Philippine Securities and Exchange Commission for stockholders' meetings held by remote communication, the meeting was being recorded, and the recording would form part of the Corporation's records.

The Corporate Secretary confirmed that in compliance with SEC Notice dated March 12, 2025 regarding the ALTERNATIVE MODE FOR DISTRIBUTING AND PROVIDING COPIES OF THE NOTICE OF MEETING, INFORMATION STATEMENTS AND RELATED DOCUMENTS FOR THE HOLDING OF ANNUAL STOCKHOLDERS' MEETINGS, the Notice and Agenda of today's meeting were published in the business sections of two newspapers of general circulation, the Philippine Star and the Manila Times, on May 22 and 23, 2025.

He added that the Notice and Agenda, together with the Information Statement, the proxy form, the ballot form, and other materials for the meeting, were duly disclosed and uploaded to the PSE EDGE and to the Company website not later than May 29, 2025.

The Corporate Secretary next reported that, with the assistance of the Transfer Agent (Stock Transfer Service, Inc.) and the Office of the Chief Accountant, all proxies and the tally of stockholders who had pre-registered and voted online have been examined. Based upon such examination, he declared that out of the number of shares issued and outstanding and entitled to vote as of May 19, 2025 totaling 311,504,146,443 shares:

- The total number of shares present by proxy and in person were 179,895,994,618 shares and 3,390,950,312 shares, respectively, or a total of 183,286,944,930 shares or 58.84% of the issued and outstanding shares;
- The number of shares necessary for the quorum was 155,752,073,222 shares or 50% plus one share.

Therefore, a quorum was present for the meeting.

The Chairman inquired whether there were any challenges to the Corporate Secretary's certification of quorum. Since there was none, the Chairman declared the presence of a quorum.

Thereafter, the Chairman directed the Corporate Secretary to spread the Notice of the Regular Annual Meeting in the minutes.

NOTICE OF 2025 ANNUAL STOCKHOLDERS' MEETING

Please be informed that the **Annual Stockholders' Meeting of Manila Mining Corporation** will be held on **Monday, June 23, 2025 at 3:00 o'clock p.m.** The Meeting will be conducted virtually via remote access communication and the access link will be provided in the Company's website at www.manilamining.com

The agenda for the Meeting will be as follows:

1. Call to Order
2. Proof of due notice of the meeting and determination of quorum
3. Approval of the Minutes of the Annual Meeting on June 14, 2024
4. Approval of the Annual Report
5. Election of Directors, including the Independent Directors and the extension of Mr. Eduardo A. Bangayan's Term
6. Appointment of External Auditor
7. Transaction of such other and further business as may properly come before the meeting.

Only stockholders of record as of May 19, 2025 are entitled to notice of, and to vote at, the Meeting.

The Definitive Information Statement and Management Report and SEC Form 17-A and other pertinent documents are posted on the Company's website and PSE Edge. Guidelines for registration and participation in the Meeting shall likewise be posted on the Company's website.

Stockholders who intend to participate in the Meeting via remote communication should email on or before June 16, 2025 the Asst. Corporate Secretary at oaj@manilamining.com a scanned copy of a valid government-issued identification card (ID) for registration and verification purposes. Indirect stockholders should include in their email their broker's certification of shareholding.

Stockholders may also be represented and vote at the Meeting by submitting a Proxy via email to oaj@manilamining.com together with a government-issued ID. Hardcopies of proxies may also be submitted to the Company's principal office at the 20th Fl., Lepanto Building, 8747 Paseo de Roxas, Makati City. Proxies emailed or submitted after June 16, 2025 shall not be recorded for the Meeting.

Makati City, May 15, 2025.

(sgd) **HECTOR M. DE LEON, JR.**
Corporate Secretary

PROCEDURE FOR DISCUSSION AND VOTING

At the request of the Chairman, the Corporate Secretary explained the procedure for discussion and voting:

The REQUIREMENTS AND PROCEDURE FOR VOTING AND PARTICIPATING in today's meeting are set forth in the Information Statement, which has been uploaded to the PSE EDGE and to the Company's website. As stated therein, stockholders may participate through remote communication or by proxy.

Only stockholders of record as of May 19, 2025 are entitled to notice of, and to vote at, the meeting. For this purpose, only stockholders who have timely pre-registered or submitted proxies on or before June 16, 2025 may participate in today's meeting. Those who have pre-registered should have voted on the resolutions proposed for adoption by the stockholders and for the nominees for election to the Board of Directors.

Each proposed resolution will be shown on the screen and read by the Corporate Secretary while the same is being taken up. The total affirmative and negative votes in respect of each resolution or nominee for director, as well as the abstentions, will be reflected in the minutes.

As of June 16, 2025, after the proxy validation process, stockholders owning 183,286,944,930 shares, representing 58.84% of the total outstanding voting shares, had cast their votes on the items for consideration.

Participants may ask questions through the Zoom chat facility. The Assistant Corporate Secretary will read the questions after the Chairman's report under Agenda Item No. 4, and they will be addressed accordingly.

For orderly proceedings, the host will mute all audio facilities, so that only the Chairman, and whoever he requests to speak up, will be enabled to speak.

3. Approval of the Minutes of the 2024 Annual Stockholders' Meeting

The Chairman noted for the record that the draft minutes of the regular annual meeting held on June 14, 2024 were uploaded to the Manila Mining website last year in compliance with SEC regulations. It was also attached to the Definitive Information

Statement, which was posted at the PSE Edge prior to this meeting, in accordance with SEC regulations.

The Chairman then submitted the minutes for the consideration and approval of the stockholders.

The Chairman asked the Corporate Secretary to present the resolution for approval by the stockholders. The resolution was shown on the screen and read by the Corporate Secretary, as follows:

RESOLVED, THAT THE STOCKHOLDERS of Manila Mining Corporation approve the minutes of the annual meeting of stockholders held on June 14, 2024.

A stockholder moved for the adoption of the resolution, which motion was duly seconded.

The Corporate Secretary advised that the votes to approve the minutes of the 2024 annual meeting of the stockholders have already been tabulated based on the proxy forms and ballot forms that have been registered. The votes in favor of the resolution approving the minutes reached 183,286,944,930 shares, or 100% of the shares present and represented at the meeting.

The Chairman thus declared that the minutes of the annual meeting of stockholders on June 14, 2024 have been approved.

4. Approval of the Annual Report

The Chairman noted that the Company's Annual Report, as part of the Definitive Information Statement, was made available to all stockholders through the PSE EDGE and the Company's website.

The Chairman then made his report to the stockholders, as follows:

As we awaited the approval of our exploration permit applications and the renewal of the exploration period of our MPSA 253-2007-XIII (MPSA 253), we took a pause from drilling in 2024. We took stock of drilling results and historical data to determine which exploration program to pursue in order to take advantage of current metals prices.

Monitoring and evaluation of the environmental structures at site continued, accompanied by community development projects to deliver on our commitments to our host barangays.

As we have previously reported, Phase I exploration drilling within our MPSA-253 successfully delineated the mineral potential and extent of a deep-seated porphyry type Cu-Au mineralization. We undertook this a few years ago when the ban on open-pit mining was in force. Additional drill holes are needed to further define the lateral extent of the porphyry system and to be able to generate a PMRC-compliant mineral resource estimate. This goal may have to be put on hold as the company pursues other options to respond to the continuing upsurge in gold price. The lifting of the ban on open-pit mining provides us additional options.

Our Exploration Permit Application No. 252-XIII was approved on November 13, 2024 and denominated as EP No. 41-XIII. A few weeks later, or on December 5, 2024, the fourth (4th) renewal period for the exploration phase of our MPSA 253 was approved.

We resumed drilling in Placer just last week, aimed at validating the occurrence and continuity of ore zones previously delineated at the NTina, Heine and Emma prospects within MPSA 253 and EP 41. These are shallow mineralizations and therefore ideal for the shorter timeline we are targeting in terms of resuming mining operations.

This new drilling campaign is designed to confirm the mineralization, geometry, grade distribution and structural controls in support of a mineral resource estimation. The resulting data will be integral to the preparation of the Declaration of Mining Project Feasibility.

We hope to give an update on drilling results within the year.

Before I end this report, I wish to thank the members of our Board for their assistance and wise counsel all these years. We are recommending to the stockholders a further two-year extension of the term of our independent director, Mr. Eduardo A. Bangayan, in recognition of his valuable contributions to our Company's welfare.

We wish to thank all our officers and employees for their dedication and hard work. We are grateful also to our suppliers and service providers--legal counsel, external auditors, transfer agent, drilling and other contractors; our stakeholders in the public sector---the DENR, including the

MGB and EMB, the LGU officials; and our host communities in Placer who continue to support us.

To our dear stockholders, thank you for your trust.

The Chairman then stated that stockholders may ask questions through the Zoom chat facility.

There were no questions from the stockholders.

The Chairman asked the Corporate Secretary to present to the stockholders the resolution approving the Annual Report for 2024 (which includes the audited financial statements for 2024). The resolution was shown on the screen and read by the Corporate Secretary, as follows:

RESOLVED, That the Annual Report of the Board of Directors of the Company for the calendar year ended December 31, 2024, together with the financial statements of the Company inclusive of the Consolidated Balance Sheet, the Consolidated Statement of Income and Retained Earnings and the Consolidated Statement of Cash Flow as of December 31, 2024, as audited by the Company's independent auditors, SyCip Gorres Velayo & Co., and their certification and notes to the financial statements be, as the same hereby are, noted and approved.

A stockholder moved for the adoption of the resolution, which motion was duly seconded.

The Corporate Secretary advised that the votes to approve the Company's 2024 Annual Report have already been tabulated based on the proxy forms and ballot forms that have been registered. The votes in favor of the resolution reached 183,286,944,930 shares, or 100% of the shares present and represented at the meeting.

The Chairman thus declared that the 2024 Annual Report has been approved.

5. Election of Directors, including the Independent Directors and the Extension of Mr. Eduardo A. Bangayan's Term

At the request of the Chairman, the Corporate Secretary explained that:

- The Corporation's Articles of Incorporation provide for the election of nine directors. The Securities Regulation Code and the Revised Corporation Code require that there be independent directors constituting at least 20% of the

Board. Hence, in the case of the Corporation, the legal requirement is to have at least two independent directors.

- Each shareholder is entitled to one (1) vote per share multiplied by the number of Board seats to be filled, i.e., nine (9), and may cumulate his/her votes by giving as many votes as he/she wants to any candidate provided that the total votes cast shall not exceed the total votes to which he/she is entitled.

The Chairman then requested the Secretary of the Nomination Committee, Atty. Odette Javier, to report on the nomination process for directors, including the independent directors.

Atty. Javier stated that in accordance with the Corporation's Manual of Corporate Governance, the Nomination Committee received nominations for the Board of Directors, consisting of seven (7) regular and two (2) independent directors within the prescribed period and found such nominees to have all the qualifications and none of the disqualifications to serve as directors. The names of the nominees and their respective personal profiles, including directorships in listed companies, are duly indicated in the Information Statement. The persons included in the final list of candidates for directors of the Corporation for the current term 2025 to 2026, and until their respective successors are duly elected and qualified, are:

FELIPE U. YAP
BRYAN U. YAP
RENE F. CHANYUNGCO
CLARK LAWTON S. YAP
DOUGLAS JOHN KIRWIN
PATRICK K. YAP
STEPHEN Y. YAP

and for independent directors:

EDUARDO A. BANGAYAN
JOSE RAULITO E. PARAS

As to the independent directors, Atty. Javier said that Director Eduardo A. Bangayan had reached the maximum term allowed under SEC Memorandum Circular No. 19, Series of 2016, and the two-year extension approved by the stockholders in 2023 is about to lapse. He was nominated once again for re-election as an independent director this year.

The Board of Directors is recommending that the stockholders approve a further two-year extension for Mr. Bangayan in view of the following justifications:

Mr. Bangayan is a well-respected businessman who has been providing MMC with invaluable and timely counsel over the years. His business network originated in Mindanao where the Company's mines are located. He will therefore continue to be very helpful in charting a strategy for the Company's return to operations and generally in promoting the interests of the Company.

A stockholder moved for the election of the nine nominees as directors of the Corporation for the term 2025 to 2026, to serve as such until their respective successors shall have been duly elected and qualified. The motion was duly seconded.

The Corporate Secretary stated that the stockholders had cast their votes through online ballots or proxies. Each of the nine nominees received 183,286,944,930 votes, or 58.84% of the outstanding capital, sufficient for election to the Board of Directors. As such, all the nominees received the required number of votes to elect them as directors of the Corporation for the current term 2025-2026. The votes in favor of Director Bangayan also signify the stockholders' approval of the extension of his term as independent director.

The actual votes garnered by each nominee are shown below:

Election of Directors		IN FAVOR	
		No. of Shares	%
	FELIPE U. YAP	183,286,944,930	58.84
	BRYAN U. YAP	183,286,944,930	58.84
	EDUARDO A. BANGAYAN	183,286,944,930	58.84
	RENE F. CHANYUNGCO	183,286,944,930	58.84
	DOUGLAS JOHN KIRWIN	183,286,944,930	58.84
	CLARK LAWTON S. YAP	183,286,944,930	58.84
	PATRICK K. YAP	183,286,944,930	58.84
	STEPHEN Y. YAP	183,286,944,930	58.84
	JOSE RAULITO E. PARAS	183,286,944,930	58.84

The Chairman declared all nine nominees duly elected as directors for the term 2025-2026, to serve in such capacity until their respective successors are duly elected and qualified.

6. **Re-Appointment of External Auditor**

The Chairman said that the Audit Committee and Board of Directors are recommending to the stockholders the re-appointment of SyCip Gorres Velayo & Co. as the Company's external auditor for 2025.

The Chairman asked the Corporate Secretary to present the resolution for approval by the stockholders. The resolution was shown on the screen and read by the Corporate Secretary, as follows:

RESOLVED, as endorsed by the Audit Committee and the Board of Directors, that the stockholders approve the appointment of SyCip Gorres Velayo & Co. as the Corporation’s external auditors for the year 2025.

A stockholder moved for the adoption of the foregoing resolution, which motion was duly seconded.

The Corporate Secretary advised that 183,286,944,930 shares, or 100% of the shares present or represented at the meeting had voted in favor of the re-appointment of SGV as external auditor.

The Chairman declared the resolution approved.

The Chairman then acknowledged the SGV partners and officers in attendance, namely:

- | | | |
|--------------------------|---|--|
| Wilson P. Tan | - | Chairman and Country Managing Partner |
| Maria Vivian C. Ruiz | - | Vice Chair, Deputy Managing Partner and Assurance Leader |
| Jose Pepito E. Zabat III | - | Market Group 7 Leader |
| Eleanore A. Layug | - | Assurance Partner |
| Sonia D. Segovia | - | Tax Partner |
| Chris Yroniel Ong | - | Senior Manager |
| Jobelyn Casim | - | Manager |
| Christine Laureano | - | Manager |

The Chairman also acknowledged the presence of representatives from the Stock Transfer Service, Inc., Ms. Trisha Nicole Jimenez and Mr. Paolo Herrera.

7. Other matters

The Chairman asked if a stockholder wishes to raise any other matters. No other matters were raised.

8. Adjournment

There being no further business to transact, the meeting was thereupon adjourned.

ATTEST:

FELIPE U. YAP
Chairman of the Board


HECTOR M. DE LEON JR.
Corporate Secretary

DRAFT MINUTES, SUBJECT TO STOCKHOLDERS' APPROVAL AT THE 2026 ANNUAL MEETING

ANNEX "A"

**MMC ANNUAL STOCKHOLDERS' MEETING
JUNE 23, 2025**

PRESENT IN PERSON

FELIPE YAP
BRYAN YAP
EDUARDO BANGAYAN
RENE F. CHANYUNGCO
ATTY. JOSE RAULITO E. PARAS
PATRICK K. YAP
STEPHEN YAP

TOTAL SHARES IN PERSON

3,390,950,312

PRESENT IN PROXY

A/C 87-EU FYSI
A/C B.Y. FYSI
A/C -CKY FYSI
A/C NO. 001 FYSI
ABIGAIL RESOURCES CORP.
ANNABELLE K. YAP
ARLENE K. YAP
CHRISTINE KAREN YAP
COL FINANCIAL GROUP INC.
CORONET PROPERTY HOLDINGS CORP
F Y S I ACCOUNT NO. CKY
F. YAP SECURITIES INC
F. YAP SECURITIES, INC. A/C 3305
F. YAP SECURITIES, INC. ACCOUNT NO. BY
F. YAP SECURITIES, INC. PCD
LEONARD RESOURCES CORP.
LINDSAY RESOURCES CORPORATION
PATRICK RESOURCES CORPORATION
PAUL YAP JR.
VENTURA RESOURCES CORPORATION
ZAMCORE RESOURCES CORPORATION

TOTAL SHARES IN PROXY

179,895,994,618