



LEPANTO CONSOLIDATED MINING CO.

Lepanto Building, 8747 Paseo de Roxas, 1226 City of Makati, Philippines

Lepanto Copper-Gold Project Starts Commercial Operation

The Copper-Gold Project of Lepanto Consolidated Mining Company has commenced commercial operation. Lepanto has sold 1,048 dry metric tons copper-gold concentrate to be shipped this week.

Since October 2015, Lepanto's exploration team has completed 47,275 meters of underground drilling to evaluate the copper-gold project resources at the former enargite mining area. This program has successfully discovered combined indicated and inferred resources of 7.746 MT at 0.896 % Cu and 1.974 g/t Au. Furthermore, on-going drilling has outlined an additional geologic resource of 7.29 MT at 1.69 % Cu and 2.02 g/t Au, and an increased drilling program will bring these areas into inferred and indicated categories.

Lepanto will continue to produce gold dore from its Victoria Gold Project.