Alsons Consolidated Resources, Inc.
(Listed in the Philippine Stock Exchange Trading Symbol "ACR")
2nd Floor, Alsons Building
2286 Chino Roces Ext., (formerly P. Tamo Ext.,) Makati City
1231 Metro Manila Philippines
Tel. Nos.: (632) 982-3000 Fax Nos.: (632) 982-3077
Website: www.acr.com.ph

June 25, 2015

Philippine Stock Exchange, Inc.
Listing and Disclosure Department
PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City, Philippines

Attention : **MS. JANET A. ENCARNACION**
Head Disclosure Department

Subject : **Alsons Consolidated Resources, Inc.**

Dear Madam:

We reply to your email dated June 25, 2015 with regard to the attached news article entitled: "Alcantaras acquire Tampakan project" posted in the *inquirer.net* on June 25, 2015, which reported, among others, the following:

> "Anglo-Swiss multinational commodity trading and mining firm Glencore Plc has completed its exit from the controversial Tampakan project, touted as Southeast Asia's largest untapped gold-copper reserve, with the sale of its remaining shares to the Alcantara group.
>
> The deal allowed the Alcantara group, which controls Indophil Resources NL, to consolidate its control of the Tampakan project.
>
> In a statement from its headquarters in Baar, Switzerland, on Wednesday, Glencore said that following its disposal of shares in Indophil Resources NL (Indophil), a deal was executed by a subsidiary to sell its remaining interest in the Tampakan project.
>
> Glencore owned 62.5 percent of Sagittarius Mines Inc., the owner of the Tampakan project, while the remaining 37.5 percent was owned by Indophil, which is controlled by the Alcantara group through Alsons Prime Investments Corp. (Apic).
>
> Apic took over Indophil in January 2015.
>
> The new deal thus completed the Alcantara group's full takeover of the Tampakan project and brought it back to Filipino hands.

> Glencore said the agreement included a number of conditions that were required to be obtained prior to the targeted closing on June 30, 2015, subject to mutual agreement to extend such date.
>
> The Tampakan area is estimated to contain 15 million tons for copper and almost 18 million ounces of contained gold.
>
> The Alcantara group exercised its right of first refusal over the shares of Glencore in Tampakan."

Please be informed that it is Alsons Prime Investments Corp. (APIC), a privately-held company of the Alcantara Group, that is referred to in this article and not Alsons Consolidated Resources, Inc. (ACR).

We trust that we fully answered your query and that the trading participants have been properly informed.

Very truly yours,

LUIS R. YMSON, JR.
Compliance Officer and
Chief Financial Officer