

Republic of the Philippines

Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong Metro-Manila

S.E.C. Reg. No. A1996-02982

CERTIFICATE OF FILING

OF

AMENDED ARTICLES OF INCORPORATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

AUSTRALASIAN PHILIPPINES MINING, INC. (Amending Article VII thereof)

copy annexed, adopted on	May	13,	, 19 <u>97</u> by a
majority vote of the Board of Dire			and the comment of the control of th
representing at least two-thirds of th			
by the Secretary and a majority of th			경험하다 사람들이 얼마나 가는 것이 하는 것이 없는 사람들이 하는 것이 없는 것이다.
by this Office on the 3nL	day of	October	nineteen hundred
and <u>ninety-seven</u> , pursuant	to the pro	ovisions of Sec	ction 16 of the Corporation
Code of the Philippines, Batas Pamba	nsa Blg. 68	B, approved or	May 1, 1980, and attached
to the other papers pertaining to said o	orporation	1.	

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this

Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this ______ day

of _______, in the year of our Lord nineteen hundred and ______ ninety.- seven

SONIA M. BALLO

Director

Corporate and Legal Department

ARTICLES OF INCORPORATION

OF

AUSTRALASIAN PHILIPPINES MINING, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, majority of whom are residents of the Republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST:

That the name of the said corporation shall be-.

"AUSTRALASIAN PHILIPPINES MINING, INC."

SECOND:

That the purpose for which the said Corporation is formed is:

Primary Purpose

To render exploration and other related services as well as all aspects of technical, and management services to individuals, partnerships, associations and corporations engaged in mining or, in any manner, in the acquisition, conveyance, storage, marketing, processing, refining and distribution of minerals; to extend financial assistance to local mining enterprises or corporations; to extend financial assistance to local mineral exploration enterprises and mineral tenement owners through service contracts without engaging in financing activity as defined in Republic Act No. 5980 and to provide technical and managerial services in the execution of such exploration activities as prospecting, geo-technical surveying, drilling, boring, tunneling, bulk sampling, metallurgical testing and other studies in evaluating the development potential of metal and mineral deposits of all kinds; to acquire an interest in such enterprise or corporation to the extent allowed by law, to enter into contracts with local mineral tenement owners, mineral exploration enterprises in connection with the above activities and to enter into agreements with the President of the Philippines or other agencies of the Philippine government to provide financial assistance for large scale exploration, development and utilization of minerals, petroleum and other mineral oils pursuant to the provisions of Republic Act no. 7942 otherwise known as the "Philippine Mining Act of 1995" and its amendments, if any.

Secondary Purposes

In furtherance of its primary purpose, the Corporation shall have the following incidental powers:

- a) To acquire by purchase, lease, or contract allowed by law, any and all real and personal properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, manage, grant, lease, sell, exchange or otherwise dispose of the whole or any part thereof without, however, engaging in the subdivision business;
- b) To borrow or raise money for any of the purposes of the Corporation, and from time to time subject to the limitations of the law, to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bill of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidence of indebtedness, and for the purpose of securing any of its obligations or contracts, to convey, transfer, assign, deliver, mortgage or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be permitted by law;
- c) Insofar as may be permitted by law, to purchase, or otherwise acquire the stocks, bonds or other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, and to issue in exchange thereof in cash, or otherwise; to hold or own, use, sell, deal in, dispose of, and turn to account any such stocks, bonds or other securities, and while the owner or holder thereof, to exercise all the rights and powers of ownership, including the right to vote thereon for any purpose;
- d) Insofar as may be permitted by law, to do any acts or things necessary or useful for the protection, development, improvement or operation of any person, corporation, association, firm or entity in or with which the Corporation has any interest of any kind, whether as stockholder or manager;
- e) To purchase, hold cancel, reissue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time to such an extent and in such manner and upon such terms as its Board of Directors shall determine; provided that the Corporation shall not use its funds or property for the purchase or its own shares of capital stock when such use would cause any impairment of its capital stocks, except to the extent permitted by law;
- To merge, consolidate, combine or amalgamate with any corporation, firm, association or entity heretofore or hereafter created in such manner as may be permitted by law;
- g) To acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or

corporation, whether domestic or foreign, and whether as a going concern or not engaging in or previously engaged in a business which the Corporation is or may become authorized to carry on or which may be appropriate or suitable for the purpose of the Corporation, and to pay for the same in cash or in stocks, bonds or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof;

- h) Within the limits prescribed by law, to organize or cause to be organized under the laws of the Republic of the Philippines or any other state, territory, nation, province or government, corporations, associations, firms or entities for the purpose of accomplishing any or all of the objects for which the Corporation is organized; to dissolve, wind up, liquidate, merge, consolidate, combine or amalgamate with any such corporation or corporations, association, firms or entities, or to cause the same to be dissolved, wound up, liquidated, merged, consolidated, combined or amalgamated;
- To carry out the above-mentioned purpose as principal, agent, factor, licensee, concessionaire, contractor or otherwise either alone or in conjunction with any other person, firm, association, corporation or entity, whether domestic or foreign;
- j) To enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or dependency thereof, to obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain, and to carry out, perform or comply with such contracts, or arrangements and exercise any such rights, privileges and concessions; and
- k) To do and perform all acts and things necessary, suitable or proper for the accomplishment of the purpose hereinabove stated or which shall at anytime appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of the Republic or the Philippines in general and upon domestic corporations of like nature in particular.

THIRD: That the place where the principal office of the Corporation is to be

established or located is in Metro Manila, Philippines.

FOURTII: That the term for which said Corporation is to exist is FIFTY (50)

years from and after the date of incorporation.

FIFTH:

That the names, nationalities and residence of the incorporators of said Corporation are as follows:

Name	Nationality	Residence
Marianne M. Manzanas	Filipino	3318 Apitong Street, Paranaque, Metro Manila, Philippines
Ethelwoldo E. Fernandez	Filipino	No. 9, 7th Street, Beverly Hills Subdivision, Taytay Rizal, Philippines
Simeon Ken R. Ferrer	Filipino	29 La Maison Townhomes Katipunan Avenue, Quezon City, Philippines
Jocelyn Sanchez-Salazar	Filipino	19 Mahabagin Street, Teacher's Village, Quezon City, Philippines
Marizel Gacutan	Filipino	No. 8 Amelita Street, BF Homes, Almanza, Las Pinas, Metro Manila, Philippines

SIXTH:

That the number of directors of said Corporation shall be FIVE (5) and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

Name	Nationality	Residence
Marianne M. Manzanas	Filipino	3318 Apitong Street, Paranaque, Metro Manila, Philippines
Ethelwoldo E. Fernandez	Filipino	No. 9, 7th Street, Beverly Hills Subdivision, Taytay Rizal, Philippines
Simeon Ken R. Ferrer	Filipino	29 La Maison Townhomes Katipunan Avenue, Quezon City, Philippines
Jocelyn Sanchez-Salazar	Filipino	19 Mahabagin Street, Teacher's Village, Quezon City, Philippines
Marizel Gacutan	Filipino	No. 8 Amelita Street, BF Homes, Almanza, Las Pinas, Metro Manila, Philippines

* SEVENTH: That the authorized capital stock of said Corporation is <u>PESOS ONE</u>

HUNDRED FIVE MILLION FIVE HUNDRED THOUSAND (P105,500,000.00) Philippine Currency, and said capital stock is divided into ONE MILLION FIFTY-FIVE THOUSAND (1,055,000) shares with a par value of ONE HUNDRED PESOS (P100.00) each.

EIGHTH:

That the amount of said capital stock which as been actually subscribed is THIRTEEN MILLION TWO HUNDRED FIFTY

THOUSAND & 00/100 (P13,250,000.00) Philippine Currency and the following, persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

Name	No. of Shares Subscribed		ount of Shares bscribed
Marianne M. Manzanas	1	P	100.00
Ethelwoldo E. Fernandez	1		100.00
Simeon Ken R. Ferrer	1		100.00
Jocelyn Sanchez-Salazar	1		100.00
Marizel Gacutan	1		100.00
Climax Mining Limited	132,495	13,2	249,500.00
TOTAL	132,500	P13,	250,000.00

NINTH:

That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names:

Name	Nationality	Amount Paid
Marianne M. Manzanas	Filipino	P 100.00
Ethelwoldo E. Fernandez	Filipino	100.00
Simeon Ken R. Ferrer	Filipino	100.00
Jocelyn Sanchez-Salazar	Filipino	100.00
Marizel Gacutan	Filipino	100.00
Climax Mining Limited	Australian	13,249,500.00
TOTAL		P13,250,000.00

TENTH:

That Mr. Simeon Ken R. Ferrer has been elected by the subscribers as Treasurer-in-Trust of the Corporation to act as such until his successor is duly elected and shall have qualified in accordance with the By-Laws; and that, as such Treasurer, he has been authorized to receive for the Corporation, and to issue in its name receipts for, all subscriptions paid by the subscribers.

^{*} Approved and amended by the Board of Directors and Stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation in its meetings both held on May 13, 1997.

IN WITNESS WHEREOF, we have Hereunto set our hands this 11th day of July 1996 at Makati, Metro Manila, Philippines.

(Sgd.) MARIANNE M. MANZANAS

TIN: 131-272-167 (Sgd.) ETHELWOLDO E. FERNANDEZ

TIN: 106-169-268

(Sgd.) SIMEON KEN R. FERRER

TIN: 116-283-788

(Sgd.) JOCELYN SANCHEZ-SALAZAR

116-284-099

(Sgd.) MARIZEL GACUTAN TIN: 173-119-836

Witnesses:

(Sgd.) Noemi M. Tuano

(Sgd.) Concepcion D. Quintero

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES

CITY OF MAKATI)s.s.

BEFORE ME, a Notary Public in and for the City of Makati, personally appeared the following persons and presenting their respective Community Tax Certificates, to wit:

Name	CTC No.	Date/Place of Issue
Marianne M Manzanas	14239312-D	2-29-96; Makati, Philippines
Ethelwoldo E. Fernandez	12174899-C	2-14-96; Makati, Philippines
Simeon Ken R. Ferrer	12174910-C	2-14-96; Makati, Philippines
Jocelyn Sanchez-Salazar	12174895-C	2-14-96; Makati, Philippines
Marizel Gacutan	12174916-C	2-14-96; Makati, Philippines

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

The above-mentioned persons, together with their two (2) instrumental witnesses, have affixed their respective signatures on each and every page of the aforesaid document including this page whereon the Acknowledgment is found, consisting of Six (6) pages.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first abovewritten.

Doc. No.: 112 Page No.:

Series of 1996.

Book No .:

(Sgd.) Zayber John B. Protacio

Notary Public

Until December 31, 1997 PTR #0308525 / 1-18-96 Makati, Metro Manila

DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority members of the Board of Directors of AUSTRALASIAN PHILIPPINES MINING, INC. (the "Corporation"), hereby certify that the Articles of Incorporation of the Corporation was amended by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at a meeting held for that purpose at the principal office the Corporation on May 13, 1997.

The amendment was likewise approved by majority of the directors and the secretary at a meeting held at Makati City, Philippines on May 13, 1997.

Christopher J. Stephenson

Director

Passport #E7515445

Issued on Mar 10 97 in Sydney

Ethelwold E. Fernandez

Director Comm. Tax Cert. #1908488D

Issued on Feb 5 97 in Makati

Simeon Ken R. Ferrer

Director

Comm. Tax Cert. #1908466D Issued on Feb 5 97 in Makati

Countersigned:

Jocelyn Sanchez-Salazar

Corporate Secretary

Comm. Tax Cert. #1908473D

Issued on Feb 5 97 in Makati

SUBSCRIBED AND SWORN to before me this ______ day of June, 1997, at Makati City, affiants exhibited to me their passport/community tax certificate numbers, place and date issued indicated below their signatures.

Page No. 39

Book No.

Series of 1997.

RENATO E. ABASTILLAS

NOTARY PUBLIC UNTIL DEC. 31/1998

PTR NO. 2141736 S. MAKATI 1-2-37

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CHANGES IN CAPITAL STRUCTURE

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CHANGE IN PAID-UP CAPITAL BY ASSET TYPE	AUSTRALIASTAN PHILLIPPINES MINING, INC.	S MINING, INC.					-
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CHANGES 1 PITAL STRUCTURE IFOR DOMESTIC S. JCK CORPORATION ONLY) CHANGES 1

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