



BenguetCorp

November 5, 2012

PHILIPPINE STOCK EXCHANGE
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. GRACE M. CALUBAQUIB
AVP & Head, Surveillance Department

Dear Ms. Calubaquib:

This is in response to your fax today (November 5, 2012) with Ref. No. OSD-12-0788 dated November 5, 2012 about the unusual price movement in the trading of BENGUET CORPORATION- CONVERTIBLE PREFERRED CLASS "A" ("BCP") share.

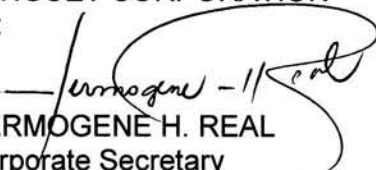
To the extent of our knowledge, we are not aware of any material information that would account for the unusual movement in trading resulting in the increase of Benguet Corporation's Convertible Preferred Class "A" ("BCP") share from PhP15.10 to PhP22.65 per share.

Thank you for your kind attention.

Very truly yours,

BENGUET CORPORATION

By:



HERMOGENE H. REAL
Corporate Secretary

Republic of the Philippines)
Makati City : s.s.

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SUBSCRIBED AND SWORN to before me this ___th day of November, 2012 in Makati City, affiant exhibited to me her Social Security System No. 03-32358763 issued in the Philippines.

Doc. No. 409
Page No. 43
Book No. X
Series of 2012.


ATTY. ANTONIO M. SANTOS
NOTARY PUBLIC
UNTIL DECEMBER 31, 2012
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