



# ALCORN GOLD RESOURCES CORPORATION

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7 May 2013

## DISCLOSURE DEPARTMENT

The Philippine Stock Exchange  
3<sup>rd</sup> Floor Philippine Stock Exchange  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet Encarnacion**  
Head, Disclosure Department

Subject: abs-cbnnews.com news article dated 7 May 2013

GENTLEMEN:

In reply to your letter dated today requiring us to clarify the news article stated in abs-cbnnews.com, quoted below:

*HONG KONG – Philippine conglomerate Cosco Capital plans a share offer worth up to \$500 million to bolster liquidity and free float after a recent corporate restructuring, IFR reported on Tuesday, citing sources familiar with the deal.*

*The company, part of the Lucio Co Group, has embarked on a non-deal roadshow and could launch the offering soon after the investor meetings, added IFR, a Thomson Reuters publication.*

*The deal would comprise \$300 million worth of new shares in a primary offering, with the remainder coming from existing shares. The terms have yet to be finalized, IFR said.*

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*Deutsche Bank and JPMorgan were hired to manage the offering.*

Please be clarified that the Company is constantly evaluating its options to fund its expected capital requirement. No decision has yet been made.

We shall appropriately disclose any decision or plan the Company may take in order to finance its capital requirement.

Thank you.

Very truly yours,

**ATTY. CANDY H. DACANAY-DATUON**  
Assistant Corporate Secretary