



# ALCORN GOLD RESOURCES CORPORATION

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April 4, 2013

## DISCLOSURE DEPARTMENT

Philippine Stock Exchange  
The PSE Plaza  
Ayala Ave., Makati City

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

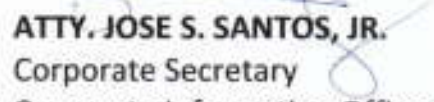
RE : **Public Ownership Report**

Gentlemen:

In line with the Exchange's use of the free float methodology for computing the index and to update its database system, we are pleased to submit the computation of AGRC's public ownership level as of March 31, 2013. Attached are the details of our computation for your review.

We hope these conform to your requirements.

Very truly yours,

  
**ATTY. JOSE S. SANTOS, JR.**  
Corporate Secretary  
Corporate Information Officer

**Annex A**

**ALCORN GOLD RESOURCES CORPORATION**

Computation of Public Ownership  
3/31/2013

	Listed Shares (Lodge with Broker)	Listed Shares (Certificated)	Total shares
Number of Issued Shares ( Fully Paid)		127,500,000.000	127,500,000.000
Number of Subscribed Shares (not yet fully paid)			
Number of Treasury Shares (if any)			
<b>Number of Issued and Outstanding Shares</b>		<b>127,500,000.000</b>	<b>127,500,000.000</b>

Less Non-Public Shareholdings		No. of Shares	
<b>Shareholdings of Directors/Officers</b>			
Eduardo F. Hernandez (Chairman)	(Direct)	12,000,000	12,000,000
Robert Y. Cokeng (Independent Director)	(Direct)	815,500,000 -	815,500,000
Lucio L. Co (Director)	(Direct)	1,067,182,721	10,473,662,721
Leonardo B. Dayao (Director & President)	(Direct)	15,000,000	15,000,000
Oscar S. Reyes (Independent Director)	(Direct)	5,426,472	5,426,472
Jaime S. Dela Rosa	(Direct)	5,000,000	5,000,000
Teofilo A. Henson	(Direct)	5,200,000	5,200,000
		<b>1,882,682,721</b>	<b>9,449,106,472</b>
			<b>11,331,789,193</b>

**Other Officers**

Jose S. Santos, Jr. (Corp. Secretary)

**Principal / Substantial Shareholders (owning more than 10%):**

<b>Affiliate</b>			
VFC Land Resources, Inc.	(Indirect thru Lucio L. Co)	1,493,099,682	17,505,250,000
KMC Realty Corp.	(Indirect thru Lucio L. Co)	1,066,179,920	12,500,000,000
Pajusco Realty Corp.	(Indirect thru Lucio L. Co)	1,066,179,920	12,500,000,000
Elimac Management	(Indirect thru Lucio L. Co)	230,294,862	2,700,000,000
Elimac Prime Holdings, Inc.	(Indirect thru Lucio L. Co)	852,943,936.00	10,000,000,000
		<b>4,708,698,320.00</b>	<b>55,205,250,000</b>
			<b>59,913,948,320</b>

<b>Others</b>			
Susan P. Co	(Indirect thru Lucio L. Co)	305,737,753.00	3,584,500,000
Ferdinand Vincent P. Co	(Indirect thru Lucio L. Co)	170,588,787.00	2,000,000,000
Pamela Justine P. Co	(Indirect thru Lucio L. Co)	170,588,787.00	2,000,000,000
Camille Clarisse P. Co	(Indirect thru Lucio L. Co)	170,588,787.00	2,000,000,000
Katrina Marie P. Co	(Indirect thru Lucio L. Co)	170,588,787.00	2,000,000,000
Evelyn Bonus	(Indirect thru Lucio L. Co)	40,514,836.00	-
Jocelyn Rodulfa	(Indirect thru Lucio L. Co)	26,867,733.00	-
Lilia Gonzales	(Indirect thru Lucio L. Co)	14,500,046.00	-
Anna Grace Sim	(Indirect thru Lucio L. Co)	2,558,831.00	-
		<b>1,072,534,347.00</b>	<b>11,584,500,000</b>
			<b>12,657,034,347</b>

<b>Total Non-Public Shareholdings</b>	<b>7,663,915,388.00</b>	<b>76,238,856,472</b>	<b>83,902,771,860</b>
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<b>Total of Public Holdings</b>			<b>43,597,228,140</b>
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PUBLIC OWNERSHIP =  $\frac{43,597,228,140}{127,500,000,000}$  34%

**B. MINIMUM PERCENTAGE OF PUBLIC OWNERSHIP CHECK**

**1 Market Capitalization Computation**

	Listed	Total
Issued and Outstanding Shares	70,000,000,000	127,500,000,000
Market Price (03.31.13)	x 0.159	0.159
Market Capitalization	<b>P 11,130,000,000</b>	<b>P 20,272,500,000</b>
Minimum Public Ownership		10%
AGRC Actual Public Ownership		34%

**ALCORN GOLD RESOURCES CORPORATION**  
**PUBLIC OWNERSHIP PERCENTAGE**  
3/31/2013

Total Number of Shares Owned by the Public  
Total Issued & Outstanding Shares

43,597,228,140 = **34%**  
127,500,000,000

Required Public Ownership % = 10%

COMPLIED

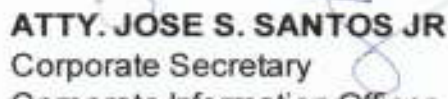
NOT COMPLIED

*(Please check the appropriate box)*

**ALCORN GOLD RESOURCES CORPORATION**  
**MINIMUM NUMBER OF SHAREHOLDERS**  
3/31/2013

Number of Listed Shares	=	70,000,000,000
Number of Stockholders	=	1,082
Number of Shareholders owning at least one Board lot	=	1,081
Percentage of Foreign Ownership Limit	=	40%
Actual % of Foreign ownership as of 03.31.13	=	0.97%

*Certified Correct by:*

  
**ATTY. JOSE S. SANTOS JR**  
Corporate Secretary  
Corporate Information Officer