

2 October 2012

Disclosure Department
3/F, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

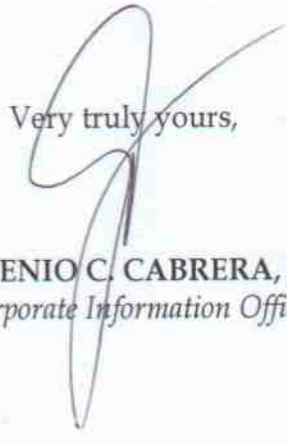
Gentlemen:

Please be advised that Mr. Jerry C. Angping ("Mr. Angping") resigned as a director of GEOGRACE Resources Philippines, Inc. (the "Company") pursuant to a letter of resignation dated 1 October 2012, a copy of which the Company received today.

The resignation of Mr. Angping was due to time constraints imposed by his other business activities and not due to any disagreement with the Company regarding its operations, policies and practices.

The Board shall act on Mr. Angping's resignation at the next Board Meeting of the Company.

Very truly yours,



ARSENIO C. CABRERA, JR.
Corporate Information Officer