



SEC Reg. No. 11341

25 August 2010

SECURITIES AND EXCHANGE COMMISSION
SEC Bldg. EDSA, Greenhills.
Mandaluyong City

Attn: ATTY. JUSTINA F. CALLANGAN
Director, Corporation Finance Dept.

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

Attn: MS. JANET A. ENCARNACION
Head – Disclosure Department

Gentlemen:

In compliance with the rules and regulations on disclosure of the Securities and Exchange Commission (SEC) and Philippine Stock Exchange (PSE), we hereby report the results of the annual meeting of stockholders of Benguet Corporation (the "Company") held today, August 25, 2010, as follows:

1. The Corporate Secretary certified that there is a quorum for the transaction of business, there being present in person or represented by proxy 124,312,482 shares or 76.33% of the outstanding capital stock of the Company.
2. In the President's report, the following additional information was disclosed to the stockholders present during the annual meeting:
 - a. On April 7, 2010, the Company's Board of Directors approved a Memorandum of Agreement (MOA) between the Company and RYM Business Management Corporation (RBMC) for a private placement of up to P330 million in the Company's common shares equivalent to 14,558,880 million class "A" shares and 9,705,840 million class "B" shares. The subscription of authorized and unissued shares of the Company is divided into two transactions: the first transaction was completed on April 23, 2010 upon full payment of P150 million and the

second transaction shall be completed within 180 days from date of signing of the MOA upon full payment of P180 million by RBMC to the Company.

The funds from the private placement will be utilized for general corporate purposes and to fund, in part, the development of the various mining projects of the Company, such as the Balatoc Tailings Project and Acupan Contract Mining Project.

- b. On June 4, 2010, the Company's Board of Directors approved the proposed buy-back from Strato International Holdings Ltd. of BC debt papers equivalent to a significant portion of the secured debt, and a proposal for a similar buy-back or debt restructuring to other creditors/holders of BC debt papers. Negotiations are currently ongoing.
 - c. On July 22, 2010, the Company signed Heads of Terms with St. Augustine Mining Ltd., subsidiary of Russell Mining & Minerals Inc., which set out the terms for the transfer of the Company's interest in, and withdrawal from the Kingking Project. The signing will not affect the status of Kingking's Mineral Production Sharing Agreement, until completion of the transaction with St. Augustine Mining Ltd.
3. The stockholders approved the Minutes of the Annual Meeting of Stockholders held on December 16, 2009. The Company received votes in person and by proxy a total of 77,195,024 or 76.14% of Class A shares and a total of 44,128,465 or 71.62% of Class B shares or a combined total of 121,223,489 or 74.43% of Class A and B shares in favor of the approval of the Minutes of the Annual Meeting of Stockholders held on December 16, 2009.
 4. The stockholders approved the private placement transaction and waiver of the requirement to conduct a rights or public offering of the shares subscribed for listing purposes. The Company received votes in person and by proxy a total of 77,195,024 or 76.14% of Class A shares and a total of 25,216,779 or 41.02% of Class B shares or a combined total of 102,411,803 or 62.88% of Class A and B shares in favor of the approval of the private placement transaction between the Company and RYM Business Management Corporation for a private placement of the Company's shares up to the total amount of P330 million and waiver of the requirement to conduct a rights or public offering of the shares subscribed for listing purposes.
 5. The stockholders confirmed and ratified all acts, contracts, resolutions and proceedings made and entered into by Management and/or the Board of Directors during the period December 17, 2009 to August 24, 2010. The Company received votes in person and by proxy a total of 77,195,024 or

76.14% of Class A shares and a total of 42,455,272 or 69.06% of Class B shares or a combined total of 119,650,296 or 73.47% of Class A and B shares in favor of the confirmation and ratification of all acts, contracts, resolutions and proceedings made and entered into by Management and/or Board of Directors since the last annual stockholders' meeting of December 16, 2009.

Attached is the tabulation of votes (Annex "A") attested by SGV & Company showing the votes attained for the above items approved and authorized by the stockholders.

6. On other business brought up during the meeting, the stockholders present in person or represented by proxy, a total of 77,195,024 or 76.14% of Class A shares and a total of 47,117,458 or 76.65% of Class B shares or a combined total of 124,312,482 or 76.33% of Class A and B shares approved on principle the Company's proposed transaction with St. Augustine Mining Ltd., on the transfer of the Company's interest in the Kingking Project under the Operating Agreement and Mineral Production Sharing Agreement subject to performance of the conditions in the Heads of Terms and transactional documents under such terms and conditions beneficial to the Company.
7. No election of directors was held because the 1993 Supreme Court Temporary Restraining Order (TRO) enjoining the holding of elections of directors had not been lifted. Thus, the Company's present set of directors will remain in office on hold-over capacity until their successors shall have been duly elected and qualified. The composition of the Board of Directors is as follows:

A. Representing the Class "A" Convertible Preferred and Common Class "A" Shares of Stock

<u>Name</u>	<u>Nationality</u>
1. Daniel Andrew G. Romualdez	Filipino
2. Dennis R. Belmonte	Filipino
3. Ma. Remedios R. Pompidou	Filipino
4. Luis Juan L. Virata	Filipino

B. Representing the Common Class "B" Shares of Stock

<u>Name</u>	<u>Nationality</u>
1. Benjamin Philip G. Romualdez	Filipino
2. Isidro C. Alcantara, Jr.	Filipino
3. Andres G. Gatmaitan	Filipino
4. Bernardo M. Villegas – Independent Director	Filipino

If within ninety (90) days after today's stockholders meeting, an order is issued lifting the TRO (enjoining election of Board of Directors), an election may be held without need of new proxy solicitation. This is indicated in the Notice of Annual Meeting of Stockholders dated July 12, 2010, Part II-Information Required in a Proxy Form of the Information Statement (SEC Form 20-IS) and Proxy Forms.

- 8.. All other items in the Agenda of the Stockholders' Meeting (Annex "B") were duly approved by the stockholders.

We hope that the foregoing constitutes compliance of the disclosure requirements of your good office.

Very truly yours,

BENGUET CORPORATION

By:



HERMOGENE H. REAL
Corporate Secretary

BENGUET CORPORATION
 Tabulation of Votes
 Stockholders' Meeting - August 25, 2010

	TOTAL SHARES VOTED	APPROVAL OF MINUTES			APPROVAL OF PRIVATE PLACEMENT			RATIFICATION OF ACTS/CONTRACTS/ RESOLUTIONS/PROCEEDINGS		
		For	Against	Abstain	For	Against	Abstain	For	Against	Abstain
CLASS "A"										
Shares Voted	77,195,024	77,195,024	-	-	77,195,024	-	-	77,195,024	-	-
Percentage Voted	76.14%	76.14%	0.00%	0.00%	76.14%	0.00%	0.00%	76.14%	0.00%	0.00%
CLASS "B"										
Shares Voted	47,117,458	44,028,465	1,099,718	1,989,273	25,216,779	1,194,719	819,948	42,455,272	3,001,437	1,660,745
Percentage Voted	76.65%	71.62%	1.79%	3.24%	41.02%	1.94%	1.33%	69.06%	4.88%	2.70%
TOTAL SHARES VOTED (Class "A" + Class "B")										
Shares Voted	124,312,482	121,223,489	1,099,718	1,989,273	102,411,803	1,194,719	819,948	119,650,296	3,001,437	1,660,745
Percentage Voted	76.33%	74.43%	0.68%	1.22%	62.88%	0.73%	0.50%	73.47%	1.84%	1.02%

Attested By:

BENGUET CORPORATION


 Romeo H. Tangalin
 Manager, Stockholders Relations Office

Attested By:

SYCIP GORRES VELAYO & CO.


 John T. Villa
 Partner

BENGUET CORPORATION

2010 ANNUAL MEETING OF STOCKHOLDERS

August 25, 2010, 3:00 P.M.

Fairways Dining Room, Manila Golf & Country Club
Harvard Road, Forbes Park, Makati City

ANNEX 'B'

A G E N D A

- I. Call to Order
- II. Proof of Notice of the Meeting
- III. Determination of Quorum
- IV. Approval of the Minutes of the last Regular Annual Stockholders' Meeting held on 16 December 2009
- V. Approval of Management Report and the 2009 Audited Financial Statements
- VI. Approval of the Private Placement Transaction and waiver of the requirement to conduct a rights or public offering of the shares subscribed for listing purposes
- VII. Confirmation and Ratification of all acts, contracts, resolutions and proceedings made and entered into by management and/or the Board of Directors during the period December 16, 2009 to August 25, 2010
- VIII. Nomination and election of ten (10) directors for the ensuing year - (subject to the lifting of the Temporary Restraining Order issued by the Supreme Court)
 - A) Four (4) directors to represent the Common Class "B" Stock
 - B) Six (6) directors to represent the Common Class "A" and Convertible Preferred Class "A" Stock
- IX. Other Business
 - A) Conversion Premium for Convertible Preferred "A" shares
 - B) Approval in principle of proposed transaction with St. Augustine Mining Ltd. (SAML)/Russell Mining and Mineral, Inc. (RMMI) for resolution of issues in the Kingking Copper-Gold Project
- X. Adjournment