

C00032-2025

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Dec 26, 2024
2. SEC Identification Number
40938
3. BIR Tax Identification No.
000-169-117-000
4. Exact name of issuer as specified in its charter
UNITED PARAGON MINING CORPORATION
5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
125 PIONEER ST MANDALUYONG CITY
Postal Code
1550
8. Issuer's telephone number, including area code
0286315139
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	261,314,797,080
11. Indicate the item numbers reported herein
Item 9

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the Corporate Information Officer of the disclosing party.



United Paragon Mining Corporation UPM

PSE Disclosure Form 4-32 - Reply to Exchange's Query

Subject of the Disclosure

Update on the Plans to Address the Negative Stockholders' Equity of United Paragon Mining Corporation (UPM)

Description of the Disclosure

Update on the Plans to Address the Negative Stockholders' Equity of United Paragon Mining Corporation (UPM)

Information Requested

Please see attached reply of UPM containing the Company's plan of action to bring the stockholders' equity from negative to positive.

Filed on behalf by:

Name	Iris Marie Carpio-Duque
Designation	Primary Corporate Information Officer



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MINING CORPORATION**
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December 26, 2024

THE PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 5th Ave. corner 28th Street
Bonifacio Global City, Taguig City

Attention: Stefanie Anne B. Go
OIC, Disclosure Department

Re: Update on the Plans to Address the Negative Stockholders' Equity of United Paragon Mining Corporation (UPM)

Ladies & Gentlemen:

We write to provide an update on the progress made by UPM with regard to our commitment to address the negative equity, as outlined in our previous correspondence.

We are pleased to inform you that we are actively engaged in fruitful ongoing negotiations with our partner, Camarines Minerals, Inc. (CMI) and are making significant headway toward a mutually beneficial resolution. While the process is complex and requires careful consideration of all factors, including the precise mechanics of the debt reduction and conversion, and the participation of all other creditors, we are on track to conclude an agreement by the first quarter of 2025.

Specifically, our discussions focus on identifying the liabilities to be converted and reducing the accrued interest while maintaining the required minimum public float. We anticipate that this combination will result in a substantial reduction of our outstanding liabilities, effectively bringing UPM's capital back to positive, as outlined in our earlier commitment. We are confident that the outcome will be in line with our initial projections and will ensure the continued financial stability and long-term viability of UPM.

We understand the importance of keeping you informed on our progress and will continue to provide timely updates. We anticipate concluding the agreement before March 2025, so that we may include this plan in the agenda for the 2025 annual stockholders' meeting, and will promptly notify you upon finalization.

Should you require any additional information or have further questions regarding this matter, please do not hesitate to reach out. We greatly appreciate your continued support and understanding as we work to bring this matter to a successful conclusion.

Thank you for your attention, and we look forward to updating you with further developments soon.

Very truly yours,


ADRIAN PAULINO S. RAMOS
President