

8 April 2014

Philippine Stock Exchange, Inc.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. J.V. B. Zuño, III**
OIC, Listings Department

Re: **NIHAO Mineral Resources International, Inc. ("Ni")**
Update on Disbursements on the Proceeds
from the Stock Rights Offering

Gentlemen:

We hereby submit our report on the use of proceeds from the 5:1 Stock Rights Offering for the First Quarter ending 31 March 2014.

AMENDED USE OF PROCEEDS	Balance as of December 31, 2013	January 01, 2014 to March 31, 2014 Disbursements	Balance as of March 31, 2014
I Offer Related Expenses	0.00		0.00
II Exploration and Permitting	33,203,780.00	381,150.00	32,822,630.00
a. Botolan Project	19,503,780.00	381,150.00	19,122,630.00
b. Manticao Project	13,700,000.00		13,700,000.00
III Working Capital	8,000,000.00	0.00	8,000,000.00
a. Botolan Project	4,000,000.00		4,000,000.00
b. Manticao Project	4,000,000.00		4,000,000.00
IV Working Capital (Gen. & Admin Fees)	0.00		0.00
V Project Due Diligence Expenses	2,137,883.00	0.00	2,137,883.00
VI Acquisition of Mining Claims and/or Mining Companies	0.00	0.00	0.00

AMENDED USE OF PROCEEDS	Balance as of December 31, 2013	January 01, 2014 to March 31, 2014 Disbursements	Balance as of March 31, 2014
Advances to Oriental Vision for VII Working Capital	500,000.00	0.00	500,000.00
VIII Payment of Shareholder advances	0.00	0.00	0.00
TOTALS	43,841,663.00	381,150.00	43,460,513.00

Very truly yours,


DELFIN S. CASTRO, JR.
Chief Financial Officer


GINA C. PASION
Comptroller

REPUBLIC OF THE PHILIPPINES)
MANDALUYONG CITY)

APR 08 2014

SUBSCRIBED AND SWORN to before me this ___th day of April 2014.

Delfin S. Castro, Jr. TIN 164-381-790-000
Gina C. Pasion TIN 165-705-315-000

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JOVEN GOÑEZ SANTIILLANO
NOTARY PUBLIC
COMMISSION NO. 0205-13 UNTIL DECEMBER 31, 2014
ROLL NO. 53970
IBP LIFETIME NO. 011202 RIZAL
PTR NO. 1944131; 1-3-14; MANDALUYONG
MOTEL BUILDING NO. IV-0014990 23 APRIL 2013
METRO INNOVATION COMPLEX, MANDALUYONG CITY