**CARMEN COPPER CORPORATION (CCC)**

**QUICKFACTS**

1. ***GENERAL INFORMATION***

**MPSA Contractor :** Atlas Consolidated Mining and Development Corporation (ACMDC)

**Mining Tenement :** MPSA-210-2005-VII

**Date Approved :** April 28, 2005

**Date of Expiration :** April 28, 2030

**Term of MPSA :** 25 Years (renewable for like period)

**Contract Area :** 234.2875 Has.

**Location :** Toledo City, Cebu

**Mineral Commodity :** Copper and other associated mineral deposits

**Mineral Resource :** 377,908,000 MT @ 0.36% (As of December 2015)

**MPSA Contractor :** Atlas Consolidated Mining and Development Corporation (ACMDC)

**Mining Tenement :** MPSA-264-2008-VII

**Date Approved :** July 09, 2008

**Date of Expiration :** July 09, 2033

**Term of MPSA :** 25 Years (renewable for like period)

**Contract Area :** 648.0159 Has.

**Location :** Toledo City, Cebu

**Mineral Commodity :** Copper and other associated mineral deposits

**Mineral Resource :** 571,494,000 MT @ 0.34% (As of December 2015)

**Office Address :** Main Office

P-502 & 503, 5F Five E-Com Center, Palm Coast Ave. corner

Pacific Drive, Mall of Asia

Pasay City 1300, Metro Manila

**Mine Site Address :** Brgy. Don Andres Soriano

Toledo City, Cebu 6038

**Contact Number :** +632-831-8000 loc. 25019 (Main Office)

+632-325-2215 (Mine Site)

**President :** Mr. Enrico C. Nera

**Company Structure :** 100% Filipino

1. ***ECONOMIC CONTRIBUTION***

* **Mining Investments:** NIL
* **Production**

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| --- | --- | --- |
| **Copper Concentrate Production** | **2015** | |
| **Qty** | **Value (PHP)** |
| Copper Concentrate (DMT) | 166,934.82 | 10,549,305,965.26 |
| Copper Metal content (MT) | 42,787.86 |  |

* **Exports**

In 2015, the total copper ore shipped was 42,787.86 metric tons valued at US$ 231,442,500. Of the total copper ore export, 74.4% (31,855.72 metric tons) went to China with a value of US$ 171,235. At least 11.7 % of the total ore were shipped to Japan; 8.16 % went to Korea; 5.61 % went to India.

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| --- | --- | --- | --- | --- |
| **Name of Company/Country of Destination** | **Quantity** | | **Estimated Export Value** | |
| **DMT** | **MT** | **In Php** | **In US$** |
| China | 124,359.91 | 31,855.72 | 7,827,595,260 | 171,235,564 |
| Japan | 19,589.33 | 5,021.71 | 1,276,763,300 | 28,280,222 |
| Korea | 13,624.78 | 3,478.86 | 825,861,728 | 17,938,669 |
| India | 9,360.80 | 2,431.57 | 619,085,677 | 13,968,045 |
| **Total Export Sales** | **166,934.82** | **42,787.86** | **10,549,305,965** | **231,422,500** |

* **Employment**

In 2015, Carmen Copper Corporation (CCC), operator of ACMDC has employed a total of 3,586 personnel of which 3,413 were regular employees, 57 probationary and 116 project employees. The company has hired 18 consultants during the period. Ninety percent of the employees or 3,348 are male while six percent or 238 are female. Eighty one percent of the staff of CCC are from Toledo City, exceeding the 70 percent requirement of the Toledo City government.

* **Taxes, Fees and Royalties**

Carmen Copper has contributed a total of P454.43 million in the national coffers in taxes and P92.52 million in local taxes. Total taxes withheld amounted to P454.59 million.

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| --- | --- |
| 1. **Taxes and Fees Paid** |  |
| 1. **National** | **454,431,000** |
| Income Tax | 36,831,000 |
| Excise Tax on Minerals | 211,819,000 |
| Customs Duties/Fees | 7,789,000 |
| Value Added Tax | 137,122,000 |
| Documentary Stamp Tax | 18,610,000 |
| Other National Taxes | 42,260,000 |
| 1. **Local** |  |
| Local Business Tax | 76,487,000 |
| Real Property Tax | 15,674,000 |
| Occupation Tax | 161,000 |
| Community Tax | 10,000 |
| Registration Fee | 1,000 |
| Permit Fee | 178,000 |
| Wharfage Fee | 0 |
| Other Local Taxes: | 16,000 |
| **Total National and Local Taxes Paid** | **P546,958,000** |

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| 1. **Withheld Taxes (W/T)** |  |
| W/T on Payroll | 98,687,000 |
| W/T on Royalties on Claim owners/Surface Owners | 9,218,000 |
| W/T on Dividends | 0 |
| W/T of Profit Remittance to Mother Company | 0 |
| W/T on Interest Income | 0 |
| W/T on Interest Payments | 189,262,000 |
| W/T Royalty for Transfer of Technology | 0 |
| Other Withheld Taxes: | 157,418,000 |
| **Total Withholding Taxes Remitted** | **454,585,000** |

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| 1. **Royalty Payments** |  |
| 1. Government/Mineral Reservation | 211,819,000 |
| 1. Claim owners and/or Surface Owners | 170,393,000 |
|  |  |
| 1. Indigenous People | 0 |
| **Total Royalty Payments** | **382,212,000** |
| **GRAND TOTAL** | **1,001,543,000** |

**III. *ENVIRONMENTAL PROTECTION AND MANAGEMENT***

* **Social Development Management Program**

CCC has committed P315 million to implement the following programs under its approved 2016 Social Development Management Programs (SDMP) inclusive of the 2014 and 2015 carry-over amounts:

1. Development of the Host and Neighboring Communities (75%)
2. Development of Mining Technology and Geosciences (10%)
3. Information, Education and Communication Program (15%)

CCC’s SDMP covers four host and 13 neighboring barangays. However, SDMP assistance extends to other barangays, the city, and other municipalities of the province of Cebu.

SDMP refers to the comprehensive five-year plan of the Contractor/Permit Holder/Lessee authorized to conduct actual mining and milling operations towards the sustained improvement in the living standards of the host and neighboring communities by creating responsible, self-reliant and resource-based communities capable of developing, implementing and managing community development programs, projects, and activities in a manner consistent with the principle of people empowerment*.*

* **Environmental Protection and Enhancement Programs**

Total cost of the implementation of the CCC approved 2015 Annual Environmental Protection and Enhancement Program (AEPEP) is P 227,138,013.00 Activities covered in the AEPEP are based on the approved EPEP dully approved by the Mines and Geosciences Bureau.

CCC is currently maintaining a Final Mine Rehabilitation Decommissioning Fund with a government depository bank. Current asset placed in the Trust Fund for such purpose is about PhP 49,005, 454.00

* **Mining Forest Program**

Since the formal reforestation activities in 2007, CCC has planted a total of 766,477 seedlings of assorted tree species. To support the company’s reforestation activities and the requirements for the Government’s National Greening Program, a total of 1,243,956 seedlings were raised. As of 2015, percentage survival of all planted seedlings is about 95.62 percent which means that of the total planted seedlings mentioned, 732,905 are alive and thriving.