



Benguet Corporation- Acupan Contract Mining Project Quickfacts

Region: Cordillera Administrative Region (CAR)
Province: Benguet
Municipality: Itogon
Barangays: 9
Income Classification: 1st Class Municipality
Population of Itogon (2015 Census):
Population: 59,820
Density: 130/km² (340/sq mi)
Land Area: 13,000 ha

Economic Growth

The Philippine government commits to provide a competitive investment climate and adequate protection of the rights and privileges of mining investors.

Mining Project General Information

Patented Claims

Contractor: Benguet Corporation
Mining Tenement: PC-ACMP-002-CAR

Date Approved: January 2002

Date of Expiration: Tenement area covered by patented claims. Mining operation through approval of Annual Work Program

Contract Area: 136.5832 hectares or 1.05% of total land area of Municipality of Itogon.

Location: Acupan, Itogon, Benguet

Commodity: Gold, Silver

Office Address 1Corporate Plaza, 845 Arnaiz Ave., Legaspi Village, Makati City

Company Structure: 100% Filipino Owned

Social Equity and Development

The Philippine government recognizes the rights and participation of the communities and Indigenous Peoples and ensures the fair and equitable sharing of benefits among the company, the government and host communities.

The Philippine government promotes the rational exploration, development, utilization and conservation of mineral resources guided by its commitment to responsible minerals development.



Economic Contribution

Mining Investments

US\$ 2.09 Million or ₱110 Million
(Estimated, as of December 2018)

Gross Output

Gold

302 Kg worth ₱599 Million (estimated, 2018)

Silver

59 Kg worth ₱1.17 Million (estimated, 2018)

Local Sales

US\$12 Million or ₱648 Million (estimated, 2018)

Total estimated sales value of gold and silver sold to the Bangko Sentral ng Pilipinas (BSP).

Taxes and Fees Paid

₱44.1 Million (estimated, 2018)

Amount of national and local taxes, fees and royalties generated and contributed to the Philippine economy.

Employment

370 Males; 67 Females Total of 437
(employed by the Company as of December 2018)

Contractors: 697 Males; 15 Females
(average employment by contractors as of December 2018)

While estimates vary, it is conservatively projected that for every basic job in the mining company, about four (4) ancillary and indirect jobs may be generated in the upstream and downstream sectors.

Estimated total cost of labor at the mine site is about ₱39.5 Million in CY 2018. Said amount includes salaries and wages, overtime pay, extra benefits both in cash and in kind, among others.

The emergence of small enterprises/businesses in the host and neighboring communities due to the presence of mining operations in the area, and the livelihood projects supported by the mining companies, which generate both employment and income, cannot be discounted. These economic activities will naturally stimulate the local economy.

Environmental Protection and Rehabilitation

The Philippine government ensures the adequate protection of the environment, before, during mining operations and beyond the life of the mine.

Social Development and Management Program

₱8.37 Million (as of December 2018)

Amount committed by the company for the development of its host and neighboring communities through the approved Social Development and Management Program. Around 9 barangays stand to benefit from the implementation of its approved SDMP.

Environmental Protection and Rehabilitation

₱34.3 (as of December 2018)

Amount committed by the company for the implementation of approved plans/programs/projects/activities under their Environmental Protection and Enhancement Program, and Final Mine Rehabilitation and/or Decommissioning Plan, respectively.

Mining Forest Program

100.70 Hectares (as of December 2018)

Total area planted by the mining company from 2011-2018.