



Philex Mining Corporation (Padcal Copper-Gold Project) Quickfacts

Region: Cordillera Administrative Region (CAR)
Province: Benguet
Municipality: Tuba
Barangays: 11
Income Classification: 1st Class Municipality
Population of Tuba (2015 Census):
Population: 47,648
Density: 160/km² (420/sq mi)
Land Area: 29,597 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

Mineral Production Sharing Agreement (MPSA) Contractor: Philex Mining Corporation (PMC)
Mining Tenement: MPSA No. 276-2009-CAR

Date Approved: January 19, 2009

Date of Expiration: January 19, 2034

Term of MPSA: 25 years; renewable for another term not exceeding 25 years

Contract Area: 80.6688 hectares or 0.27% of total land area of Municipality of Tuba.

Location: Padcal, Tuba, Benguet

Commodity: Copper, Gold and Silver

Office Address: 2nd Floor LaunchPad, Reliance St., corner Sheridan St., Mandaluyong, Metro Manila

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\$ 12.85 Million or ₱ 2.5 Billion (Estimated, as of December 2017)

Gross Output

Copper
64,711 DMT worth 4.53 Billion (estimated, 2017)

Gold
2,632 Kg. worth ₱ 5.4 Billion (estimated, 2017)

Silver
2,709 Kg worth ₱77.5 Million (estimated, 2017)

Exports
US\$209 Million (estimated, 2017)
Total estimated export value of copper, gold and silver. China and Japan are the major trading partners of the company.

Taxes and Fees Paid
₱ 1.54 Billion (2017)
Amount of national and local taxes, fees and royalties generated and contributed to the Philippine economy.

Employment

3,034 Males; 207 Females Total of 3,241 (employed as of December 2017)

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 PhP885 million in CY 2017. 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

₱169 Million (as of December 2017)

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

₱ 137.04 Million (as of June 2017)

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

4,899,752 seedlings (as of June 2017)

Number of seedlings planted by the mining company in more than 2,034.09 hectares of mined-out and other areas as of June 2017.