

11. Item 17-c

We write with respect to the news article “Carmen Copper allots P6 billion for new facilities” posted in philSTAR.com (Online Edition) on August 8, 2022, it was reported in part that:

“MANILA, Philippines - Carmen Copper Corp., a wholly owned unit of listed Atlas Consolidated Mining and Development Corp., is spending over P6 billion to put up ore sorting and crushing facilities in its Toledo Copper Mine in Cebu.

In a filing with the Department of Environment and Natural Resources-Environmental Management Bureau (DENR-EMB), Carmen Copper is applying for a new environmental compliance certificate (ECC) to integrate all its existing ECCs with its new applications for the proposed upgrading of the Carmen Concentrator (Carcon) facility and modification of its airstrip site waste rock dump (WRD) facility.

The company has estimated the introduction of new facilities in the Carcon Facility and the airstrip site WRD facility to cost P6.34 billion.””

Please note that the Company has filed an application for a consolidated Environmental Compliance Certificate (ECC) of its existing ECCs for its Waste Rock Dumpsites (WRD), Biga Tailings and Storage Facilities, amendment for its Airstrip Site WRD modifications, and enhancement of the Carmen Concentrator Facility with the DENR-Environment Management Bureau. The Company’s application for a consolidated ECC is currently being reviewed and processed by DENR-EMB. We will make the necessary disclosure immediately upon receipt of the approval.