

CARMEN COPPER SUMMARY OF OPERATIONS

Year-on-Year	1H 2022	1H 2023	Change
Production			
Milling Tonnage ('000 dmt)	8,661	8,504	-2%
Daily Milling Average (dmt per day)	47,851	46,984	-2%
Ore Grade	0.234%	0.268%	14%
Copper Concentrate ('000 dmt)	65	76	17%
Copper Metal Gross (in million lbs)	36.58	42.71	17%
Gold (ounces)	11,257	12,925	15%
Shipment			
Number of Shipments	14.50	15.37	6%
Copper Concentrate ('000 dmt)	69	76	10%
Copper Metal Gross (in million lbs)	38.80	42.37	9%
Gold (payable ounces)	11,212	12,112	8%

CARMEN COPPER SUMMARY OF COSTS

Year-on-Year (US\$/lb Cu)	1H 2022	1H 2023	Change
C1	2.29	2.10	-8%
C2	3.47	3.05	-12%
C3	3.83	3.33	-13%

C1 = Production cost, G&A, smelting and related charges less by-product credits, C2 = C1 + depreciation and depletion costs, C3 = C2+ mine product tax and royalties, financing charges net of interest income and other charges

METAL PRICES (AVERAGE INVOICED PRICE)

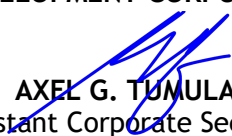
Year-on-Year	1H 2022	1H 2023	Change
Copper (US\$/lb)	4.45	3.95	-11%
Gold (US\$/once)	1,879	1,937	3.06%

Atlas Consolidated Mining and Development Corporation (“Atlas Mining”) posted revenues of Php10.1 billion, a 4% growth from last year. Net income ended at Php803 million for the first half of 2023. For more information, please refer to the attached Press Release on the unaudited financial and operating results of Atlas Consolidated Mining and Development Corporation (AT) for the first half of Y2023.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ATLAS CONSOLIDATED MINING AND
DEVELOPMENT CORPORATION**

By:


AXEL G. TUMULAK
Assistant Corporate Secretary,
Head for Legal Affairs, Compliance and
Corporate Governance

Date: 21 July 2023