

17 March 2025

Securities and Exchange Commission
17/F SEC Headquarters,
7907 Makati Avenue, Barangay Bel-Air
Makati City 1227

Attention: Dir. Oliver O. Leonardo
Markets & Securities Regulation Department

The Philippine Stock Exchange, Inc.
6th Floor PSE Tower
28th Street corner 5th Avenue
BGC, Taguig City

Attention: Atty. Stefanie Ann B. Go
Officer-in-Charge, Disclosure Department

Subject: Results of Board of Directors' Meeting (14 March 2025)

Ladies and Gentlemen:

Please be advised that during the Regular Meeting of the Board of Directors of Atlas Consolidated Mining and Development Corporation (AT) held at 3PM last Friday, 14 March 2025, approved the following resolutions, namely:

1. The suspension of process application for the dissolution and winding down of AT's 100% wholly owned subsidiaries, AquAtlas, Inc. and Atlas Exploration, Inc. while the Company revisits and reviews the remaining financial obligations of these companies.
2. The Company's Financial and Operating Results for the year 2024 with comparatives for the year 2023.
3. Amendment of Atlas Consolidated Mining and Development Corporation's Articles of Incorporation to include "leasing activity" as part of the Company's secondary purposes.

Please find attached SEC 17-C, for your reference.

Very truly yours,


Atty. Axel G. Tumalak
Asst. Compliance Officer

**Atlas Consolidated Mining
and Development Corporation**
503-P Pacific Tower, 5th Floor, Five E-Com Center
Palm Coast Avenue corner Pacific Drive
Mall of Asia Complex, Pasay City, 1300 Philippines

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. **17 March 2025**
Date of Report
2. SEC Identification No. **PW0000115A**
3. BIR Tax Identification No. **000-154-572**
4. **Atlas Consolidated Mining and Development Corporation**

Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of
Classification Code. incorporation or organization
6. (SEC Use Only)
Industry
7. **5F Five E-Com Center, Palm Coast cor. Pacific Drive, Mall of Asia, Pasay City 1300**
Address of principal office Postal Code
8. **(+632)84030813 local 25001**
Issuer's telephone number, including area code
9. **Not applicable**
Former name, former address, and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA Title of

Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock, Php1.00 par value	3,559,532,774
11. Indicate the item numbers reported herein: **9**

The Company's Board of Directors, in its regular meeting held at 3PM on 14 March 2025, approved the following resolutions:

1. *The suspension on the process applications for dissolution and winding down of business of the following 100% wholly owned- subsidiaries, namely: AquAtlas, Inc. and Atlas Exploration, Inc. while the Company revisits and reviews the remaining financial obligations of these subsidiaries.*
2. *The Company's Financial and Operating Results for the year 2024 with comparatives for year 2023.*

ATLAS MINING SUMMARY OF FINANCIAL RESULTS

Year-on-Year (In Million Pesos)	FY 2024	FY 2023	Change
Revenues-gross	18,763	19,910	-6%
Cash Cost	13,422	13,174	2%
EBITDA	5,310	6,703	-21%
Core Income	(820)	865	-195%
Net Income (Loss)	(231)	1,118	-121%

CARMEN COPPER SUMMARY OF OPERATIONS

Year-on-Year	FY 2024	FY 2023	Change
Production			
Milling Tonnage ('000 dmt)	18,178	16,801	8%
Daily Milling Average (dmt per day)	49,668	46,030	8%
Ore Grade	0.205%	0.265%	-22%
Copper Concentrate ('000 dmt)	152	152	0%
Copper Metal Gross (in million lbs)	70.19	84.10	-17%
Gold (ounces)	24,545	26,818	-8%
Shipment			
Number of Shipments	30.23	30.49	-1%
Copper Concentrate ('000 dmt)	152	152	0%
Copper Metal Gross (in million lbs)	69.28	83.57	-17%
Gold (payable ounces)	22,736	25,366	-10%

CARMEN COPPER SUMMARY OF COSTS

Year-on-Year (US\$/lb Cu)	FY 2024	FY 2023	Change
C1	2.48	2.11	18%
C2	3.79	3.07	23%
C3	4.13	3.39	22%

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	FY 2024	FY 2023	Change
Copper (US\$/lb)	4.14	3.85	7%
Gold (US\$/once)	2,358	1,949	21.00%

The Company will disclose the audited Annual Financial Results using SEC Form 17-A once available.

- Amendment of Atlas Consolidated Mining and Development Corporation's Articles of Incorporation to include "leasing activity" as part of the Company's secondary purposes.

From	Proposed (To add a new secondary purpose as follows)
N/A	<p>SECONDARY PURPOSES</p> <p>xxx</p> <p><u>[10]. To engage in leasing activities of real estate, real property, and any interest or right therein, and to manage, operate, service, equip, furnish, alter, and keep in repair such real property and generally to do anything and everything necessary and proper with the owning, managing, leasing, renting, and operating such real property. (As approved by the Board of Directors on 14 March 2025 and the Stockholders on 25 April 2025)</u></p> <p>xxx</p>

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**

Issuer

By:


Axel G. Tumalak
Head, Legal Affairs, Compliance and Corporate
Governance