

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. 25 April 2025  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 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 6.  (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code:  
incorporation
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) 8403-0813 local 25001  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, 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 Organizational Meeting held on April 25, 2025, approved the Company's Financial and Operating Results for the First Quarter of 2025 with comparatives for year 2024.*

ATLAS MINING SUMMARY OF FINANCIAL RESULTS

Year-on-Year (In Million Pesos)	FY 2024	FY 2025	Change
Revenues-gross	5,546	4,069	-27%
Cash Cost	3,406	3,078	-10%
EBITDA	2,135	976	-54%
Core Income	502	(478)	-195%
Net Income (Loss)	563	(404)	-172%

**CARMEN COPPER SUMMARY OF OPERATIONS**

Year-on-Year	FY 2024	FY 2025	Change
<b>Production</b>			
Milling Tonnage ('000 dmt)	4,750	3,974	-16%
Daily Milling Average (dmt per day)	52,198	44,157	-15%
Ore Grade	0.251%	0.189%	-25%
Copper Concentrate ('000 dmt)	43	32	-25%
Copper Metal Gross (in million lbs)	22.89	14.08	-38%
Gold (ounces)	8,437	4,369	-48%
<b>Shipment</b>			
Number of Shipments	8.50	6.41	-25%
Copper Concentrate ('000 dmt)	43	32	-26%
Copper Metal Gross (in million lbs)	22.78	13.75	-40%
Gold (payable ounces)	7,994	4,051	-49%

**CARMEN COPPER SUMMARY OF COSTS**

Year-on-Year (US\$/lb Cu)	FY 2024	FY 2025	Change
C1	1.84	2.82	53%
C2	2.80	4.41	58%
C3	3.05	4.83	58%

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 2025	Change
Copper (US\$/lb)	3.83	4.31	12%
Gold (US\$/ounce)	2,074	2,906	40.13%

Atlas Consolidated Mining and Development Corporation ("Atlas Mining") completed the first quarter of the year 2025 with a reported net loss of Php 404 million, lower by -172% from a net income of Php 563 million for the same period in 2024. Atlas Mining thru its wholly owned subsidiary, Carmen Copper Corporation ("CCC"), embarked on a 3-year mine redevelopment program that will be completed by mid-2026, temporarily resulting to lower ore production which consequently affected the quarterly financial performance.

The Company will disclose the First Quarter Results using SEC Form 17Q once available.

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: 25 April 2025