



**CARMEN COPPER SUMMARY OF OPERATIONS**

Year-on-Year	FY 2024	FY 2025	Change
<b>Production</b>			
Milling Tonnage ('000 dmt)	13,733	12,818	-7%
Daily Milling Average (dmt per day)	50,122	46,953	-6%
Ore Grade	0.222%	0.186%	-16%
Copper Concentrate ('000 dmt)	123	102	-17%
Copper Metal Gross (in million lbs)	58.04	44.63	-23%
Gold (ounces)	20,939	13,385	-36%
<b>Shipment</b>			
Number of Shipments	24.49	20.45	-16%
Copper Concentrate ('000 dmt)	123	102	-17%
Copper Metal Gross (in million lbs)	57.37	43.80	-24%
Gold (payable ounces)	19,461	12,311	-37%

**CARMEN COPPER SUMMARY OF COSTS**

Year-on-Year (US\$/lb Cu)	FY 2024	FY 2025	Change
C1	2.26	2.28	1%
C2	3.43	3.79	10%
C3	3.75	4.15	11%

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)	4.14	4.37	5%
Gold (US\$/ounce)	2,285	3,245	42.02%

Atlas Consolidated Mining and Development Corporation ("Atlas Mining") completed the third quarter of the year 2025 with a reported net income of Php 218 million, lower by -81% from a net income of Php 1.132 billion 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 higher stripping works and lower ore production which consequently affected the quarterly financial performance.

The Company will disclose the Third 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: 17 October 2025