



27 August 2015

**PHILIPPINE STOCK EXCHANGE, INC.**

3F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, 1226 PH

**Attention**      **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

**Subject**        **1H15 unaudited Financial and Operating Results**

Dear Madam,

Please see attached press release on the unaudited financial and operations results of Atlas Consolidated Mining and Development Corporation for the first half of 2015.

Very truly yours,

A handwritten signature in dark ink, appearing to read "C. Basallo-2", written over the printed name.

**CARMEN-ROSE A. BASALLO-ESTAMPADOR**  
Compliance Officer

**ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION**  
**FINANCIAL AND OPERATING HIGHLIGHTS**  
**AS OF 30 JUNE 2015**

**ATLAS MINING SUMMARY OF FINANCIAL RESULTS**

Year-on-Year (In Million Pesos)	1H2014	1H2015	Change
Revenues	8,669	5,262	-39%
Operating Cash Cost	5,570	4,464	-20%
EBITDA	3,099	981	-68%
Net Income	989	(611)	-162%
Core Income	744	(888)	-219%

**CARMEN COPPER SUMMARY OF OPERATIONS**

Year-on-Year	1H2014	1H2015	Change
<b>Production</b>			
Milling Tonnage ('000 dmt)	8,715	8,434	-3%
Daily Milling Average (dmt per day)	48,149	46,597	-3%
Head Grade	0.330%	0.292%	-11%
Copper Concentrate ('000 dmt)	90	79	-12%
Copper Metal Gross (in million lbs)	53.5	46.4	-13%
Gold (ounces)	12,200	12,986	+6%
<b>Shipment</b>			
Number of Shipments	18.5	16.0	-14%
Copper Concentrate ('000 dmt)	88.6	77.5	-13%
Copper Metal Gross (in million lbs)	52.3	45.2	-14%
Gold (payable ounces)	11,099	12,043	+9%

**CARMEN COPPER SUMMARY OF COSTS**

Year-on-Year (US\$/lb Cu)	1H2014	1H2015	Change
C1 cash cost	1.86	1.84	-1%
C2 cash cost	2.32	2.39	+3%
C3 cash cost	2.65	2.81	+6%

*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, hedging cost and other charges*

**METAL PRICES (AVERAGE INVOICED PRICE)**

Year-on-Year	1H2014	1H2015	Change
Copper (US\$/lb)	3.15	2.67	-15%
Gold (US\$/ounce)	1,295	1,201	-7%

For further information, please contact:

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