

COVER SHEET

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S.E.C. Registration Number

ATLAS CONSOLIDATED MINING AND
DEVELOPMENT CORPORATION

(Company's Full Name)

FIVEE-COM CENTER PALM COAST
AVENUE CORNER PACIFIC DRIVE
MALL OF ASIA COMPLEX PASAY
CITY METRO MANILA

(Business Address: No. Street City /Town / Province)

MARIA ELEONOR A. SANTIAGO

Contact Person

(632)831-8000 local 25007

Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

1 7 - C
FORM TYPE

Last Wednesday of April
Month Day
Annual Meeting

N/A

Secondary LicenseType, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Domestic

Foreign

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

Document I.D.

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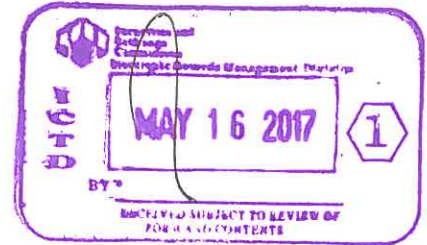
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15 May 2017



Securities and Exchange Commission
SEC Building, EDSA, Greenhills,
Mandaluyong City, Metro Manila

Attention: Mr. Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

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

Attention: Mr. Jose Valeriano B. Zuno III
OIC-Head of Disclosure Department

Subject: First Quarter 2017 unaudited Financial and Operating Results

Gentlemen:

Please see attached press release on the unaudited financial and operations results of Atlas Consolidated Mining and Development Corporation for the first quarter of 2017.

Very truly yours,


Maria Eleonor A. Santiago
Compliance Officer

PRESS RELEASE

Atlas Mining improves operating income 34%, contains net loss to Php211 million in first quarter 2017

15 May 2017
Manila, Philippines

Atlas Consolidated Mining and Development Corporation ("Atlas Mining") registered a higher consolidated net loss of Php211 million for the first quarter of 2017 mainly due to lower volumes in line with the company's cash-optimal mine plan that was implemented since second quarter 2016. Excluding financing charges and non-operating items, income from operations improved by 34%.

Atlas Mining's wholly owned subsidiary, Carmen Copper Corporation, milled 3.135 million tonnes of ore and produced copper metal of 17.55 million pounds, 41% lower than the first quarter last year.

Metal prices sustained the improvement that started in the fourth quarter of 2016. The average realized copper price increased by 25%, from USD2.10/lb in the first quarter of 2016 to USD2.63/lb in the same period this year. Similarly, the average realized gold price improved by 2% to USD1,225/oz from USD1,198/oz.

Cash costs were lower by 20% from Php2.5 billion to Php2.0 billion as the company continued to realize operating efficiencies and costs containment measures. Average cost per pound increased by 32% from USD1.32/lb to USD1.75/lb due to the lower volume realized this year.

The reduction in cash costs mitigated the overall impact of lower revenues on the company's Earnings before interest, tax, depreciation and amortization (EBITDA) which dropped by 3% to Php751 million from Php778 million. The reduction in costs also contained core loss at almost the same level as last year with 1% increase from Php385 million to Php387 million.

During the first quarter, Carmen Copper Corporation reported that it had successfully refinanced and settled its USD300 million bond which matured in March 2017 with a seven-year term loan of USD320 million availed from BDO Unibank Inc.

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
FINANCIAL AND OPERATING HIGHLIGHTS
AS OF 31 MARCH 2017

ATLAS MINING SUMMARY OF FINANCIAL RESULTS

Year-on-Year (In Million Pesos)	1Q2016	1Q2017	Change
Revenues	3,351	2,814	-16%
Cash Cost	2,554	2,048	-20%
EBITDA	778	751	-3%
Core Income (Loss)	(385)	(387)	+1%
Net Income (Loss)	(135)	(211)	+56%

CARMEN COPPER SUMMARY OF OPERATIONS

Year-on-Year	1Q2016	1Q2017	Change
Production			
Milling Tonnage ('000 dmt)	4,982	3,135	-37%
Daily Milling Average (dmt per day)	54,745	34,831	-36%
Ore Grade	0.309%	0.298%	-3%
Copper Concentrate ('000 dmt)	51	31	-39%
Copper Metal Gross (in million lbs)	29.9	17.55	-41%
Gold (ounces)	10,015	4,120	-59%
Shipment			
Number of Shipments	11.0	7.0	-35%
Copper Concentrate ('000 dmt)	52.9	34	-35%
Copper Metal Gross (in million lbs)	30.9	19.5	-37%
Gold (payable ounces)	9,708	4,174	-57%

CARMEN COPPER SUMMARY OF COSTS

Year-on-Year (US\$/lb Cu)	1Q2016	1Q2017	Change
C1	1.32	1.75	+32%
C2	1.81	2.44	+35%
C3	2.13	2.93	+37%

*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	1Q2016	1Q2017	Change
Copper (US\$/lb)	2.10	2.63	+25%
Gold (US\$/ounce)	1,198	1,225	+2%

For further information, please contact:

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Investor Relations

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