

COVER SHEET

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S.E.C. Registration Number

ATLAS CONSOLIDATED MINING AND
DEVELOPMENT CORPORATION

(Company's Full Name)

9TH FLOOR QUAD ALPHA CENTRUM
125 PIONEER STREET MANDALUYONG

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

MARIA ELEONOR A. SANTIAGO

Contact Person

(632) 584-9788

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.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

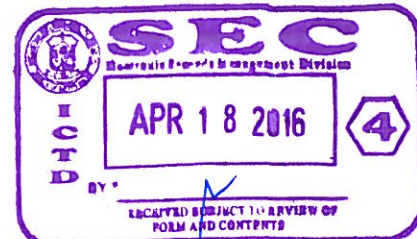
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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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



1. 15 April 2016
Date of Report
2. SEC Identification Number 115 Pre War
3. BIR Tax Identification No. 000-154-572-000-V
4. ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code.
7. 9/F Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City 1554
Address of principal office Postal Code
8. (632) 5849788
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
<u>Common Stock, PhP8.00 par value</u>	<u>2,087,032,774</u>

11. Indicate the item numbers reported herein: 9


Re: Press Release on the Financial and Operations Results of AT for 2015

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:


Maria Eleonor A. Santiago
Compliance Officer

15 April 2016
Date



14 April 2016

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 **FY2015 Financial and Operating Results**

Dear Madam,

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

Very truly yours,


Maria Eleonor A. Santiago
Compliance Officer

PRESS RELEASE

Atlas Mining trims net loss to Php814M in 2015

14 April 2016
Manila, Philippines

Atlas Consolidated Mining and Development Corporation ("Atlas Mining") registered a net loss of Php814 million for the full year 2015, compared to a net income of Php397 million in full year 2014. Compared to the first nine months of 2015, the company improved from a net loss of Php1.3 billion. Increased production volumes and ongoing cost efficiency improvements helped cushion the impact of low copper prices.

In addition, the narrower net loss for the full year also benefitted from the share in net income from Berong Nickel Corporation amounting to Php244 million, net foreign exchange gain of Php138 million and realized gains on derivatives of Php295 million attributable to the recognition of derivative assets and liabilities from provisional pricing contracts still outstanding at the end of the year for copper concentrate shipments.

Intensified improvements in production volumes were recorded in the second half of the year, benefitting from ongoing improvements in maintenance and process efficiencies at Atlas Mining's wholly-owned subsidiary Carmen Copper Corporation ("Carmen Copper"). For the second semester, copper metal in concentrate grew by 20% to 55.6 million pounds, spurred by relatively higher head grade, continuous improvement in copper recovery and increased milling tonnage. Copper grade improved to 0.307% from 0.292% and copper recovery accelerated further to 86.3% compared to 85.2% for the first semester average. Similarly, milling tonnage expanded by 13% to 9.5 million tons as average daily throughput delivered 51,800 tonnes per day (tpd) for the second half from 46,600 tpd in the previous semester.

Copper prices fell to its 6-year low on continuing concerns over the future demand from China. Thus, average realized copper price ended the year at \$2.46/lb, 21% lower than \$3.12/lb average in 2014. Likewise, the average realized gold price dropped 9% to \$1,152/oz from \$1,265/oz the previous year.

Meanwhile, total operating cash costs shrank by 16% to Php9.4 billion in 2015, due to ongoing cost containment initiatives. Average cash cost per pound of copper declined to US\$1.71/lb from US\$1.99/lb in 2014.

In light of the challenging environment for copper, Atlas Mining announced the reduction of its mill throughput at the Carmen Copper mine from its nameplate capacity of 60,000 tpd to 40,000 tpd. While management views the long term outlook for copper positively, the company must respond to current market

conditions to optimize cash flow while protecting its large mineral resources for the longer term and to position the company to enhance performance and throughput when copper prices improve.

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
FINANCIAL AND OPERATING HIGHLIGHTS
AS OF 31 DECEMBER 2015

ATLAS MINING SUMMARY OF FINANCIAL RESULTS

Year-on-Year (In Million Pesos)	YTD 2014	YTD 2015	Change
Revenues	16,181	11,342	-30%
Total Cash Cost	11,160	9,417	-16%
EBITDA	5,051	2,169	-57%
Net Income	397	(814)	-305%
Core Income	684	(2,120)	-410%

CARMEN COPPER SUMMARY OF OPERATIONS

Year-on-Year	YTD 2014	YTD 2015	Change
Production			
Milling Tonnage ('000 dmt)	17,967	17,960	0%
Daily Milling Average (dmt per day)	49,225	49,205	0%
Ore Grade	0.314%	0.300%	-4%
Copper Concentrate ('000 dmt)	178	173	-3%
Copper Metal Gross (in million lbs)	105.48	101.74	-4%
Gold (ounces)	26,310	29,886	+14%
Shipment			
Number of Shipments	36.5	35.0	-4%
Copper Concentrate ('000 dmt)	176	169	-4%
Copper Metal Gross (in million lbs)	103.78	98.95	-5%
Gold (payable ounces)	24,071	27,333	+14%

CARMEN COPPER SUMMARY OF COSTS

Year-on-Year (US\$/lb Cu)	YTD 2014	YTD 2015	Change
C1	1.99	1.71	-14%
C2	2.49	2.26	-9%
C3	2.83	2.65	-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	YTD 2014	YTD 2015	Change
Copper (US\$/lb)	3.12	2.46	-21%
Gold (US\$/ounce)	1,265	1,152	-9%

For further information, please contact:

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