

COVER SHEET

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Sec. Registration Number

A	t	l	a	s		C	o	n	s	o	l	i	d	a	t	e	d		M	i	n	i	n	g		a	n	d	
D	e	v	e	l	o	p	m	e	n	t		C	o	r	p	o	r	a	t	i	o	n							

(Company's Full Name)

5	F		F	i	v	e	E	-	C	o	m		C	e	n	t	e	r		P	a	l	m		C	o	a	s	t
A	v	e.		c	o	r.		P	a	c	i	f	i	c		D	r	i	v	e		M	a	l	l		o	f	
A	s	i	a		C	o	m	p	l	e	x		1	3	3	0		P	a	s	a	y		C	i	t	y		

Business Address: No. Street City / Town / Provinces

Maria Eleonor A. Santiago

Contact Person

(632)84030813

Company Telephone Number

1	2	3	1
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Month Day
Fiscal Year

17-C

FORM TYPE

last Wednesday of April

Month Day
Annual Meeting

N /A

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

S T A M P S									
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Remarks = pls. use black ink for scanning purposes



23 July 2021

Securities and Exchange Commission
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307

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

Philippine Stock Exchange, Inc.
6th Floor PSE Tower
28th Street corner 5th Avenue
BGC, Taguig City

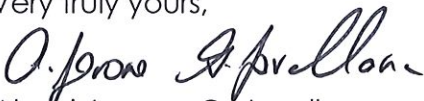
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Subject: 2nd Quarter 2021 unaudited Financial and Operating Results

Gentlemen:

Please see attached press release on the unaudited financial and operating results of Atlas Consolidated Mining and Development Corporation (AT) for the second quarter of 2021.

Very truly yours,


Alexei Jerome G. Jovellana
Compliance Officer

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and Development Corporation**
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PRESS RELEASE

Atlas Mining Net Income rose to Php1.94 billion in 1H 2021

23 July 2021
Manila, Philippines

Atlas Consolidated Mining and Development Corporation ("Atlas Mining") reported net income of Php1.94 billion for the first half of 2021 compared to the net loss of Php190 million for the same period in 2020. Net income improvement benefitted from higher metal prices and improved production and shipment volumes in the second quarter.

Metal prices rose in the second quarter this year with average copper price higher by 70% to \$4.21/lb and gold price by 10% to USD1,812/ounce compared to the same period last year.

Atlas Mining's wholly-owned subsidiary, Carmen Copper Corporation, reported higher copper production and shipments in the second quarter compared to the first quarter due to improvements in grades and milling tonnage. Quarter-on-quarter, copper metal produced increased by 43% from 15.93 million lbs to 22.80 million lbs while gold produced increased by 9% from 5,346 ounces to 5,829 ounces. Year-on-year, copper metal production decreased from 54.17 million pounds in 2020 to 38.73 million pounds in 2021, due mainly to the decrease in copper grades by 26% from 0.311% to 0.231% as ore milled in the first quarter was sourced from stockpiles. Gold production decreased year-on-year by 51% from 22,815 ounces to 11,176 ounces due also to lower gold grades from 7.68 grams/dmt to 5.09 grams/dmt.

Cash costs decreased by 10% year-on-year from Php4.75 billion in 2020 to Php4.26 billion in 2021, due to overall lower volumes of shipments and production. Earnings before interest, tax, depreciation and amortization (EBITDA) was Php4.932 billion for the first half, 46% higher compared to Php3.373 billion in 2020. Core income for the period was Php2.158 billion in 2021 compared to Php366 million in 2020.

Based on its improved earnings, efficient operations and positive outlook, Atlas Mining continues to improve its balance sheet.

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
FINANCIAL AND OPERATING HIGHLIGHTS
AS OF 30 JUNE 2021

ATLAS MINING SUMMARY OF FINANCIAL RESULTS

Year-on-Year (In Million Pesos)	6M 2020	6M 2021	Change
Revenues-gross	8,049	9,010	12%
Cash Cost	4,746	4,260	-10%
EBITDA	3,373	4,932	46%
Core Income	366	2,158	490%
Net Income (Loss)	(190)	1,935	-1118%

CARMEN COPPER SUMMARY OF OPERATIONS

Year-on-Year	6M 2020	6M 2021	Change
Production			
Milling Tonnage ('000 dmt)	9,074	9,262	2%
Daily Milling Average (dmt per day)	49,856	51,172	3%
Ore Grade	0.311%	0.231%	-26%
Copper Concentrate ('000 dmt)	93	69	-26%
Copper Metal Gross (in million lbs)	54.17	38.73	-29%
Gold (ounces)	22,815	11,176	-51%
Shipment			
Number of Shipments	18	14	-22%
Copper Concentrate ('000 dmt)	92	71	-23%
Copper Metal Gross (in million lbs)	53.36	39.67	-26%
Gold (payable ounces)	20,348	10,579	-48%

CARMEN COPPER SUMMARY OF COSTS

Year-on-Year (US\$/lb Cu)	6M 2020	6M 2021	Change
C1	0.95	1.62	70%
C2	1.71	2.55	49%
C3	2.24	3.05	36%

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	6M 2020	6M 2021	Change
Copper (US\$/lb)	2.47	4.21	70%
Gold (US\$/once)	1,647	1,812	10%

For further information, please contact:

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Investor Relations

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