



## Lepanto Consolidated Mining Company (Victoria Gold Project) Quickfacts

**Region:** Cordillera Administrative Region (CAR)  
**Province:** Benguet  
**Municipality:** Mankayan  
**Barangays:** 12  
**Income Classification:** 1<sup>st</sup> Class Municipality  
**Population of Mankayan**(2015 Census):  
**Population:** 35,953  
**Density:** 280/km<sup>2</sup> (710/sq mi)  
**Land Area:** 13,048 ha

### Economic Growth

The Philippine government commits to provide a competitive investment climate and adequate protection of the rights and privileges of mining investors.

### Mining Project General Information

**Mineral Production Sharing Agreement (MPSA) Contractor:** Lepanto Consolidated Mining Company(LCMC)  
**Mining Tenement:** MPSA No. 001-90-CAR  
**Date Approved:** March 19, 1990  
**Date of Expiration:** March 18, 2015  
**Term of MPSA:** 25 years; renewable for another term not exceeding 25 years (Application for renewal on process)  
**Contract Area:** 948.47 hectares or 7.269% of total land area of Municipality of Mankayan.  
**Location:** Lepanto, Mankayan, Benguet  
**Commodity:** Gold and Silver  
**Office Address:** 21<sup>st</sup> Flr. BA Lepanto Bldg. 8747 Paseo de Roxas 1236, Makati City, Metro Manila  
**Company Structure:** 100% Filipino Owned

### Social Equity and Development

The Philippine government recognizes the rights and participation of the communities and Indigenous Peoples and ensures the fair and equitable sharing of benefits among the company, the government and host communities.

The Philippine government promotes the rational exploration, development, utilization and conservation of mineral resources guided by its commitment to responsible minerals development.



### Economic Contribution

**Mining Investments**  
**US\$ 50 Million or ₱2.51 Billion** (Estimated, as of December 2017)

### Gross Output

**Gold**  
**718 Kg worth ₱1.34 Billion** (estimated, 2017)

**Silver**  
**1,707 Kg worth ₱32.9 Million** (estimated, 2017)

**Exports**  
**US\$26.33 Million** (estimated, 2016)

Total estimated export value of gold and silver. China and Switzerland are the major trading partners of the company.

### Taxes and Fees Paid

**₱ 96 Million** (2017)  
Amount of national and local taxes, fees and royalties generated and contributed to the Philippine economy.

### Employment

**1,758 Males; 118 Females Total of 1,876** (employed as of December 2017)

While estimates vary, it is conservatively projected that for every basic job in the mining company, about four (4) ancillary and indirect jobs may be generated in the upstream and downstream sectors.

Estimated total cost of labor at the mine site is about PhP460 million in CY 2017. Said amount includes salaries and wages, overtime pay, extra benefits both in cash and in kind, among others.

The emergence of small enterprises/businesses in the host and neighboring communities due to the presence of mining operations in the area, and the livelihood projects supported by the mining companies, which generate both employment and income, cannot be discounted. These economic activities will naturally stimulate the local economy.

### Environmental Protection and Rehabilitation

The Philippine government ensures the adequate protection of the environment, before, during mining operations and beyond the life of the mine.

### Social Development and Management Program

**₱ 40 Million** (as of December 2017)

Amount committed by the company for the development of its host and neighboring communities through the approved Social Development and Management Program. Around 9 barangays stand to benefit from the implementation of its approved SDMP.

### Environmental Protection and Rehabilitation

**₱89.7 Million** (as of June 2017)

Amount committed by the company for the implementation of approved plans/programs/projects/activities under their Environmental Protection and Enhancement Program, and Final Mine Rehabilitation and/or Decommissioning Plan, respectively.

### Mining Forest Program

**3,030 seedlings** (as of June 2017)

Number of seedlings planted by the mining company in more than 2,034.09 hectares of mined-out and other areas as of June 2017.