



Carrascal Nickel Corporation Quickfacts

Region: Region XIII (CARAGA)
Province: Surigao del Sur
Municipality: Carrascal
Barangays: 14
Population of Carrascal (as of 31 August 2015):
Population: 22,479
Density: 85/km² (220/sq mi)
Land Area: 26,580 hectares
Income Classification: 2nd class municipality
Major economic activities: Nickel mining and processing, farming and fishing

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: Carrascal Nickel Corporation
Mining Tenement: MPSA No. 243-2007-XIII (SMR)
Date Approved: July 17, 2007
Date of Expiration: July 17, 2032
Term of MPSA: 25 years; renewable for another term not exceeding 25 years
Contract Area: 4,547.76 hectares or 17.11% of Carrascal's total land area. However, it should be emphasized that said area is still subject to mandatory relinquishment as provided by law.
Location: Carrascal, Surigao del Sur
Mineral Commodity: Nickel Laterite Ore and other associated mineral deposits
Mineral Resource: 74,170,369 MT @ 0.87% Ni and 50.47% Fe (Limonite) and 1.57% Ni and 19.46% Fe (Saprolite) (as of December 2017)
Office Address: Unit 202 Tower One, Rockwell Business Center Ortigas Avenue, Pasig City, Philippines
Company Structure: 40% Chinese and 60% Filipino

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
PhP971.00 Million
(Estimated as of December 2017)

Gross Output
3,829,631 Metric tons of nickel ore worth PhP449.70 Million
(estimated, 2017)

Exports
4,378,554 MT worth US\$47.05 Million (estimated, 2017)
China is the company's major market.

Taxes & Fees Paid (2017)
PhP364.93 Million
Amount of national and local taxes, fees and royalties generated and contributed to the Philippine economy in 2017.

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.

Employment

221 (company employed as of 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 PhP65.39 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 Management

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

PhP23.44 Million (2017)
Amount committed by the company for the development of its host and neighboring communities through the approved Social Development and Management Program (SDMP). Around thirteen (13) barangays stand to benefit from the implementation of its approved SDMP.

Environmental Protection and Rehabilitation

PhP34.81 Million (2017)
Amount committed by the company for the implementation of approved plans/programs/projects/activities under its Environmental Protection and Enhancement Program, and Final Mine Rehabilitation and/or Decommissioning Plans, respectively.

Mining Forest Program

1,059,053 seedlings (2017)
Number of seedlings planted by the mining company in more than 469.47 hectares of mined-out and other areas as of December 2017.