



Republic of the Philippines  
**Department of Environment and Natural Resources**  
**MINES AND GEOSCIENCES BUREAU**  
**MIMAROPA Region**

7/F DENR Building, 1515 Roxas Boulevard, Ermita, Manila  
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Email: region4b@mgb.gov.ph



13 July 2023

**MEMORANDUM**

**FOR :** **The Regional Executive Director**  
Department of Environment and Natural Resources  
MIMAROPA Region

**ATTENTION :** **The Provincial Environment and Natural Resources Officer**  
Provincial Environment and Natural Resources Office  
Odiongan, Romblon

**FROM :** **The OIC, Office of the Regional Director**  
This Office

**SUBJECT :** **Legal Inquiry Regarding the Surety Bond of Altai Philippines Mining Corporation**

This refers to the Memorandum dated 12 July 2023 of the Department of Environment and Natural Resources (DENR) MIMAROPA Region forwarding the request of the Provincial Environment and Natural Resources (PENR) Office - Romblon for a legal opinion concerning the surety/performance bond posted by Altai Philippines Mining Corporation (APMC).

The performance bond, amounting to PhP8,807,000.00, was issued by Milestone Guaranty and Assurance Corp. on 05 July 2022 valid until 05 July 2024 to guarantee the faithful performance of APMC of its obligation related to the renewal of the Exploration Period under Mineral Production Sharing Agreement No. 304-2009-IVB pursuant to DENR Administrative Order No. 2021-12.

Please be informed that there is yet no clear policy on the management of the said bond. For immediate concern, you may directly coordinate with the Mines and Geosciences Bureau Central Office (MGB CO). A similar issue, however, was already forwarded to MGB CO for its clarification.

For the Regional Executive Director's information and guidance.

By Authority of the Regional Director:

  
**EDWIN M. MOJARES, PhD**  
Chief, Geosciences Division



MINES AND GEOSCIENCES BUREAU  
MIMAROPA Region

**"MINING SHALL BE PRO-PEOPLE AND PRO-ENVIRONMENT  
IN SUSTAINING WEALTH CREATION AND IMPROVED QUALITY OF LIFE."**



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04 July 2023

**MEMORANDUM**

**FOR :** **The Director**  
Mines and Geosciences Bureau  
North Avenue, Diliman, Quezon City

**FROM :** **The Regional Director**  
This Office

**SUBJECT :** **05 June 2023 Letter of Mr. Ireneo Rafol Romano of Taclobo, San Fernando, Taclobo Island, Romblon**

Respectfully referred is the 05 June 2023 letter of Mr. Ireneo Rafol Romano of Tacloban, Sibuyan Island, Romblon addressed to the Secretary, Department of Environment and Natural Resources (DENR), which was forwarded by the Office of the Assistant Secretary, Finance, Information Systems and Mining Concerns-DENR in a 20 June 2023 Memorandum and received by this Office on 03 July 2023.

Mr. I. R. Romano requests for the forfeiture of the Performance Bond (Bond) posted by Altai Philippines Mining Corporation (Altai) in favor of the government because of alleged violations.

The Performance Bond, amounting to PhP8,807,000.00, was issued by Milestone Guaranty and Assurance Corp. on 05 July 2022 and valid until 05 July 2024 to guarantee the faithful performance of Altai's obligation in connection with the renewal of the Exploration Period under MPSA No. 304-2009-IVB pursuant to DAO No. 2021-12.

Inasmuch as the renewal with conditionalities was granted by your Office and in the absence of a clear policy in the management of a forfeited bond, it is respectfully requested that the issue on the Bond be addressed by your Office.

For the Director's evaluation and instruction.

**GLENN MARCELO C. NOBLE**

Encl.: As stated

**cf : The Assistant Secretary**  
Finance, Information Systems and Mining Concerns  
Department of Environment and Natural Resources  
Visayas Avenue, Diliman, Quezon City



7/6/2023



MINES AND GEOSCIENCES BUREAU  
MIMAROPA Region