

15 May 2023

MEMORANDUM

FOR :

THE REGIONAL EXECUTIVE DIRECTOR

DENR MIMAROPA

ATTN:

:

THE REGIONAL DIRECTOR

Mines and Geosciences Bureau MIMAROPA

FROM

OIC, PENR OFFICER

PENRO Romblon

SUBJECT:

LEGAL INQUIRY REGARDING THE SURETY BOND OF

ALTAI PHILIPPINIES MINING CORPORATION

This refers to the ongoing investigation of this Office regarding the mining operations of Altai Philippines Mining Corporation (APMC) in San Fernando, Sibuyan Island, Romblon.

In relation to this, the undersigned would like to ask for your legal opinion concerning the: a) provisions on the surety bond of APMC as required by Republic Act No. 7942 otherwise known as the Philippine Mining Act of 1995; and b) the propriety of satisfying APMC's possible obligations from the aforementioned bond in case APMC incurs liability.

Thank you and we appreciate your prompt response.