



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

North Avenue, Diliman, Quezon City, Philippines

Tel No. (+63 2) 920-9120/920-9130 Trunkline No. 667-6700 loc. 134 Fax No. (+63 2) 920-1635 Email: central@mgb.gov.ph

December 21, 2022

Mr. Hanniel T. Ngo
President
Altai Philippines Mining Corporation
1901 Tycoon Center, Pearl Drive
Ortigas Center, San Antonio
1600 Pasig City

Dear Mr. H. T. Ngo:

This refers to your Letter dated December 07, 2022 submitting the addendum to the approved Exploration Work Program (ExWP) in connection with the first renewal of the Exploration Period under Mineral Production Sharing Agreement (MPSA) No. 304-2009-IVB granted to Altai Philippines Mining Corporation (APMC) covering the 1,580.801-hectare contract area situated in San Fernando, Romblon, Sibuyan Island.

It may be recalled that this Office approved the first renewal of the Exploration Period under MPSA No. 304-2009-IVB on July 12, 2022.

Our evaluation shows that the said addendum aims to include the conduct of metallurgical bulk sampling and analysis as part of the exploration activities for the eventual testing of the elements present therein.

In view thereof, we are approving the inclusion of the said activity to the approved ExWP subject to the following conditions:

1. Submission of the following within 15 days from receipt hereof:
 - a. Amended *PERFORMANCE BOND* No. 27191 issued by Milestone Guaranty and Assurance Corporation reflecting the changes of the estimated total amount needed for the amended ExWP and Environmental Work Program (EWP);
 - b. Amended EWP incorporating the corresponding environmental activities considering the inclusion of the activities to be undertaken in connection with the conduct of the metallurgical bulk sampling and analysis subject to the approval of this Office; and
 - c. Amended Community Development Program taking into account the increase of exploration cost under the amended ExWP subject to the approval by the Mines and Geosciences Bureau MIMAROPA Region.
2. APMC shall secure the necessary permit from the Government agencies concerned, e.g., Tree Cutting Permit, prior to the cutting of trees, if applicable; and
3. A copy of the approved amended ExWP and EWP should be furnished by APMC to all the *Sangguniang* concerned.



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

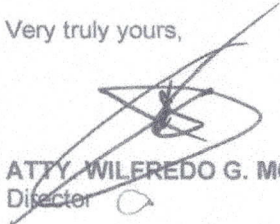
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It is understood that the failure to comply with the above conditions and submission of the said documents shall constrain this Office to withdraw the grant of the first renewal of the Exploration Period and shall also constitute a breach of the terms and conditions of the MPSA, which is a ground for the cancellation of the same.

Thank you.

Very truly yours,




ATTY. WILFREDO G. MONCANO
Director



cf.: **Engr. Glenn Marcelo C. Noble**
Regional Director
Mines and Geosciences Bureau
MIMAROPA Region
7th Floor, DENR Building
1515 Roxas Boulevard, Ermita
1000 Manila