



MASBATE Mineral Profile

Region: Region V (Bicol)
Province: Masbate (MBT)
City: 1
Municipality: 20
Barangays: 550
Population (2015 Census):
Total: 892,393
Density: 210/km²

Income Classification: 1st Class Province
Major economic activities: Gold mining/panning and processing, farming, fishing and cattle raising

Economic Contribution

Php 3.7 Billion or 2.0%

Estimated Gross Regional Domestic Product (GRDP) of Region V under mining and quarrying for 2018.

Mining Investments

US\$ 209 Million or Php10.7 Billion

Gross Output

Gold : 6,733.84 kg valued at Php 14.5 Billion.

Silver: 4,925.08 kg valued at Php 130.9 Million.

Export

Gold : 7,338.68 kg valued at Php 15.7 Billion

Silver: 5,345.92 kg valued at Php 116.6 Million

These minerals are being shipped to Switzerland.

Employment

1,961 (an average employment as of 2018)

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.

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. .

Taxes and Fees Paid

Php 2.2 Billion

Amount of national and local taxes, fees and royalties generated and contributed to the Philippine economy by operating mines in the province.

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



Economic Growth

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

Mineral Resources Development Projects

1 Gold Mine

- Masbate Gold Project (Filminera Resources Corporation)

1 Processing Plant

- Masbate Gold Project (Phil Gold Processing and Refining Corp)

Mineral Resources in the Province

(Estimated Reserve in MT)

Gold, Silver and Copper	-	5,060,850
Copper	-	30,100
Marble	-	832,500
Guano	-	30,742
Phosphate Rock	-	32,742

Land Area

415.178 has

Total land area of MBT in hectares.

Mineral Potential

9.73% or 40,371.6803 has. the total land area covered by mining tenements (5 Mineral Production and Sharing Agreements and 6 Approved Exploration Permits) in the Province. (as of January 2018)

However, it should be emphasized that said area is still subject to the mandatory relinquishment as provided by law.

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

Php 796 Million

Amount allotted by operating mine for the implementation of the approved Social Development and Management Program from 2009 to 2018 to 33 barangays of Aroroy, Masbate.

Environmental Protection and Rehabilitation

Php 380 Million

Amount committed by operating mines for the implementation of approved plans/programs/projects/activities under their Annual Environmental Protection and Enhancement Program.

Php 101 Million

The amount committed by the operating mines for their Final Mine Rehabilitation and/or Decommissioning Plan.

Mining Forest Program

2,273.41 hectares

Total area being maintained by the mining company which exceeded the target of 2,078.81 hectares.

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