

MASBATE PROVINCE

MINERAL PROFILE

Quick Facts

Region : Region V(Bicol)

Province : Masbate

City: 1

Municipality : 20

Barangay : 550

Population : 892,393

Income Classification : 1st Class Province

Major economic activities : Farming, fishing, mining, industrial, commercial and service centers



Economic Contribution

Php3.7 B or 2.0%

Estimated Gross Regional Domestic Product of Region V under Mining and Quarrying.

Mining Investment

\$209 M or Php10.7 B

Total reported investment of mining project in Masbate.

Gross Output

Gold - 6,760.56 kg valued at Php15.6 B

Silver - 5,135.92 kg valued at Php137.9M

Exports

Gold - 6,834.78 kg valued at Php15.5B

Silver - 5,250.24 kg valued at Php91.8 M

Employment

1,972

Average employment as of December 2019.

Revenues

Php2.5 B

Amount of national and local taxes, fees and royalties generated and contributed to the Philippine economy by operating mine in the Province

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)

Land Area

415.178 has

Total land area of Masbate in hectares.

Mineral Potential

1.266% or 5,256.2061

Percentage of Masbate's total land area covered by operating mines,

Community Development

Php221.3 M

Amount spent by operating mine for the development of their host and neighboring communities through their approved Social Development and Management Program.

Environmental Protection

Php773.7 M

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

Reforestation

2,476 has

total area being maintained by the mining companies in the Province.

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

all data are derived from submitted production report of MGB-V Mineral Economics section CY 2019