

MASBATE

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

4.1
Share of Mining and Quarrying in the Gross Regional Domestic Product CY 2020



Mining Investment

\$209 M
Total reported investment of mining project in the Province.

Mineral Potential

1.266% or 5,256.2061
Percentage of Masbate's total land area covered by operating mines,

Land Area

415.178 has
Total land area of Masbate in hectares.



Gross Output

Gold: **6,366.88kg worth P17.9B**
Silver: **4,446.84kg worth P142.7M**

Exports

Gold: **6,189.17kg worth P16.6B**
Silver: **4,334.16kg worth P87M**

Employment

2,069
Average employment as of December 2020

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)

Revenues
P2.43 Billion
Amount of national and local taxes, fees and royalties generated and contributed to the Philippine economy by operating mine in the Province.



Reforestation

2,282.14 has.
total area being maintained by the mining company in the Province.



Community Development

P74.4M and P7.9M
Amount spent by operating mines for the development of their host and neighboring communities through their approved Annual Social Development and Management Program and amount utilized as Covid-19 assistance, respectively.



Environmental Protection

P330.2 M
Amount committed by operating mine for the implementation of approved plans/programs/projects/activities under their approved Annual Environmental Protection and Enhancement Program.

