



MINING INDUSTRY



Week ended **18 July 2008**

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BOI okays tax perks for local mining firm

This industry update from KPMG Manabat Sanagustin & Co. is a bi-monthly collection of the latest news and developments from the country's Mining segment. We hope that you will find this service, which the Firm provides its clients for the different Lines Of Business, interesting and useful.

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If you want us to send this to any other member of your company, please contact Gillian de Guzman, KPMG Markets Communication Officer, at 8857000 loc 369 or at gdeguzman@kpmg.com

Aussie mining firms adhere to 'environmental standards'

All 12 Australian mining companies operating in the Philippines adhere to the "highest safety and environmental standards," Australian Ambassador to the country Rod Smith said Monday.

http://archive.inquirer.net/view.php?db=1&story_id=148409

Sultan Mining to export coal to Swiss firm

Sultan Mining and Energy Development Corp. announced its subsidiary MG Mining and Energy Corp. had entered into a contract with Switzerland's Glencore International AG to supply 90,000 metric tons of coal from August to December.

http://archive.inquirer.net/view.php?db=1&story_id=148466

Dwyka to start Daguma coal drilling, pre-feasibility study

Dwyka Resources Ltd. said diamond drilling at its Daguma coal project in the Philippines is expected to start by the second week of August. The nickel and gold explorer said it has appointed Sedgman Ltd. to conduct a pre-feasibility study on the project.

http://archive.inquirer.net/view.php?db=1&story_id=149325

Berong seeks to double nickel supply to BHP

Berong Nickel Corp. is in talks to double its long-term annual supply deal with BHP Billiton to one million tons of laterite nickel ore beginning March, a company official said on Friday.

<http://uk.reuters.com/article/rbssIndustryMaterialsUtilitiesNews/idUKMAN12333220080718>

Toledo mine to start commercial operations next month

Atlas Consolidated Mining and Development Corp. said on Friday its reactivated 42,000-ton-per-day copper mine in Toledo town in the central Philippine island of Cebu is expected to start commercial production by mid-August.

http://archive.inquirer.net/view.php?db=1&story_id=149205

GMA backs DENR on export permits of mining firms

The Department of Environment and Natural Resources' initiative requiring all mining companies to first secure an export permit from the DENR Central Office before they can ship out mineral ores has gained the support of President Arroyo.

<http://www.philstar.com/archives.php?aid=2008071721&type=2>

Sultan Mining, Glencore ink coal supply contract

Sultan Mining and Energy Development Corp. will make the first overseas shipment of its coal output after entering into a supply contract with Switzerland's Glencore International AG, documents from the Department of Energy (DOE) showed.

<http://www.philstar.com/archives.php?aid=2008071518&type=2>



RDC-Davao to tap gold deposits in Compostela Valley worth \$18B

IN the interest of speeding up mineral exploration in the Davao region, the Regional Development Council (RDC) XI (Southern Mindanao) has urged the Department of Environment and Natural Resources (DENR) to allow its regional office to directly issue mineral-exploration permits.

<http://www.businessmirror.com.ph/07152008/economy02.html>

BOI okays tax perks for local mining firm

The Board Of Investments (BOI) has given tax incentives to Filipino owned MCCI Corp. for its P1.996 billion mining exploration project. The mining firm's integrated smelter ferronickel project is considered the first Filipino funded project involving the use of multiple pyrometallurgical ferronickel smelter plants.

<http://www.philstar.com/archives.php?aid=2008071019&type=2>

Feedback

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