



# Metals Exploration

Sustainability Presentation

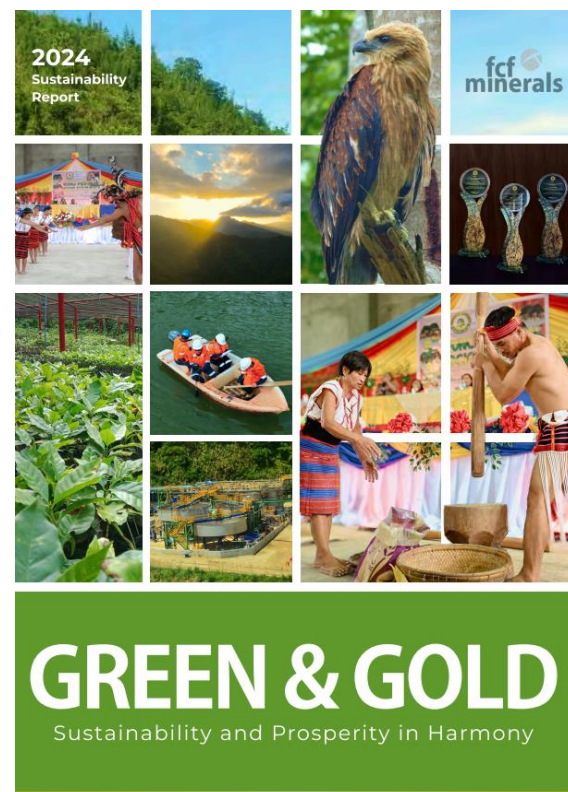
May 2025

# Introduction

**Metals Exploration is an AIM-quoted gold producer, producing c. 80,000oz of gold per year at Runruno in the Philippines. FCF Minerals is the company's 100% owned subsidiary that operates the Runruno Project.**

**FCF Minerals recently published the fifth edition of its Sustainability Report, covering the company's sustainability performance in the Philippines during 2024. The Sustainability Report was previously biennial but has been updated to an annual publication. Highlights include:**

- Economic contributions increased by 18% to **PHP 10.97 billion** (approximately US\$146 million), with products and services sourced from host communities totalling **PHP 190.34 million** (approximately US\$2.5 million).
- Over **25 million man-hours** worked without a lost time injury occurring. This represents a 15% increase in safe man-hours from 2023.
- Local community and infrastructure investments through the Social Development and Management Programme (SDMP) totalled **PHP 86.38 million** (approximately US\$1.2 million), an increase of 13% from 2023. The SDMP encompasses education, health, livelihood and infrastructure development, and supported 10 communities in 2024.
- **6.62 hectares** of land restored to its original habitat, representing a 27% increase from 2023. **56.56 hectares** of disturbed land was restored, over **13,000 trees** were donated from the FCF nursery to the community, and **871 hectares** of habitat areas were protected.
- Water consumption **decreased by 10.97%** and total GHG emissions **decreased by 15.10%** from 2023.



# Financial Contributions to the Government

Taxes, Licenses, permits and Fees (in PHP)	2021	2022	2023	2024	2025 Projection	Total (2021-2025)
<b>National Taxes</b>						
Excise Tax on Minerals	259,991,130	275,762,901	373,003,251	440,617,911	424,016,870	1,773,392,064
Income Tax	-	-	18,982,628	40,917,308	382,003,622	441,903,558
Customs Duties/Fees	17,266,944	15,041,003	18,727,671	13,605,092	16,166,382	80,807,092
Value added Tax	97,105,572	265,499,316	487,952,735	295,211,652	97,938,480	1,243,707,755
Documentary Stamp Taxes	22,473	11,588	33,407	51,944	42,675	162,087
Licenses, permits and Fees	9,158,277	8,463,670	7,858,911	7,984,515	7,921,713	41,387,085
<b>Total National Taxes</b>	<b>383,544,397</b>	<b>564,778,477</b>	<b>906,558,602</b>	<b>798,388,423</b>	<b>928,089,743</b>	<b>3,581,359,642</b>
<b>Local Taxes</b>						
Real Property Tax	32,123,958	31,830,723	31,831,315	32,387,483	32,387,483	160,560,962
Local Business Tax	84,405,364	98,288,065	107,244,030	144,860,358	3,291,497	438,089,313
<b>Total Local Taxes</b>	<b>116,529,322</b>	<b>130,118,788</b>	<b>139,075,345</b>	<b>177,247,841</b>	<b>152,716,630</b>	<b>598,650,275</b>
<b>Withheld Taxes</b>						
Payroll	25,566,880	25,904,977	25,831,314	26,692,846	26,262,080	130,258,097
Suppliers	44,020,107	53,019,538	53,386,359	50,818,608	52,102,484	253,347,096
<b>Total Withheld Taxes</b>	<b>69,586,987</b>	<b>78,924,515</b>	<b>79,217,674</b>	<b>77,511,454</b>	<b>78,364,564</b>	<b>383,605,193</b>
<b>Total Taxes, Licenses, permits and Fees</b>	<b>569,660,705</b>	<b>773,821,779</b>	<b>1,124,851,621</b>	<b>1,053,147,717</b>	<b>1,159,170,937</b>	<b>4,563,615,110</b>

FCF Minerals Corporation has been diligent in complying with all its obligations, including payment of taxes, licenses, permits and fees to both National and Local Government. This is aligned with the company's commitment towards compliance and community development.

Total financial contributions to the Government for 2024 were **PHP 1.05B**. Projected contributions for 2025 is **PHP 1.16B** giving a total of **PHP 4.56B** for the 5 years of operation.

# Community Relations Office

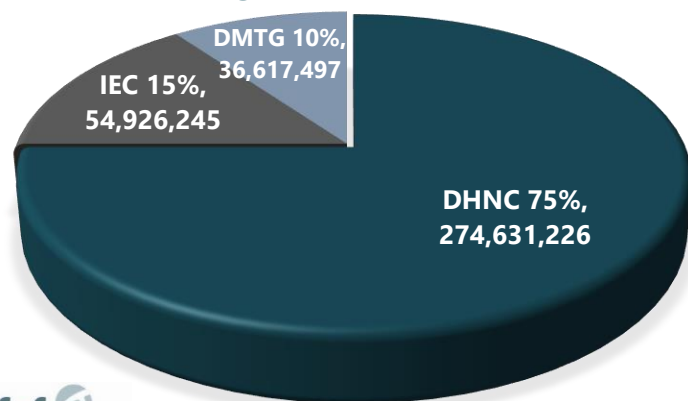
## Social Development and Management Programme

### SDMP Budget

Year	Amount
2022	112,815,068
2023	74,447,975
2024	85,767,301
<b>2025</b>	<b>93,144,624</b>
<b>TOTAL</b>	<b>366,174,968</b>

Note: 2022 with adjustment from 2017-2021 budget re computation

### Budget Distribution

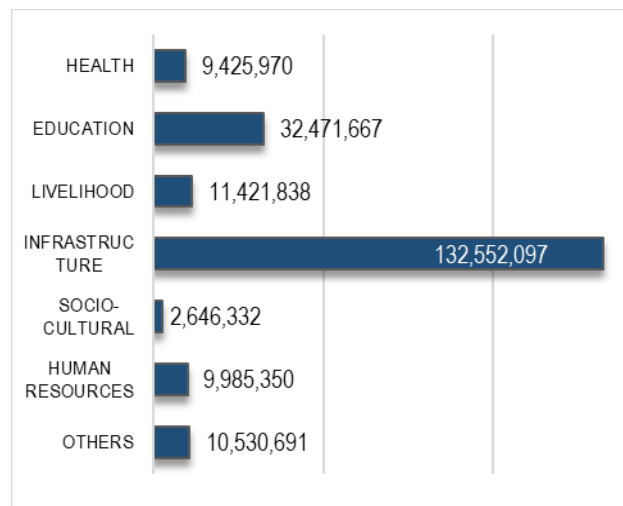


### Development of Host and Neighbouring Community (DHNC)

20 Beneficiaries in Total:

- 3 Municipalities
- 17 Barangays

### Expenditures Per Programme Component 2022-2024



# Community Relations Office

## Development of the Host and Neighboring Communities

### Milestones (2022-2024)

#### Health



22,541 individuals / patients who received medical assistance

#### Education



2,945 students received financial and school programme assistance



20 classrooms/ facilities renovated / constructed



30 pieces of equipment donated

#### Enterprise Development



433 individuals who received assistance

458 individuals who attended trainings

#### Protection and Respect of Socio-Cultural Values



49 items of cultural equipment



3 Socio-cultural activities supported



5 Churches supported/ assisted

### Infrastructure Development



3 water systems



14 buildings/facilities



2 hanging bridges



35 FTMR/Barangay roads



4 access roads

**Corporate Social Responsibility (CSR) – On top of SDMP budget supporting various private and public organisations programmes, projects and activities within and outside the province of N. Vizcaya.**

Year	Amount
2022	18,813,534
2023	19,313,547
2024	23,224,019
<b>Total</b>	<b>61,351,100</b>

# Community Relations Office

## Scholarship Programme

**Total # of Scholars – 120**

**Total Graduates – 66**

### Courses:

DMTG Scholars - Geology, Mining Engineering

SDMP Scholars - Education, Forestry, Environmental Science & Engineering courses

### Schools Enrolled:

- Nueva Vizcaya State University
- Adamson University
- Saint Louis University – Baguio
- Mapua University

### Total Budget Allocated

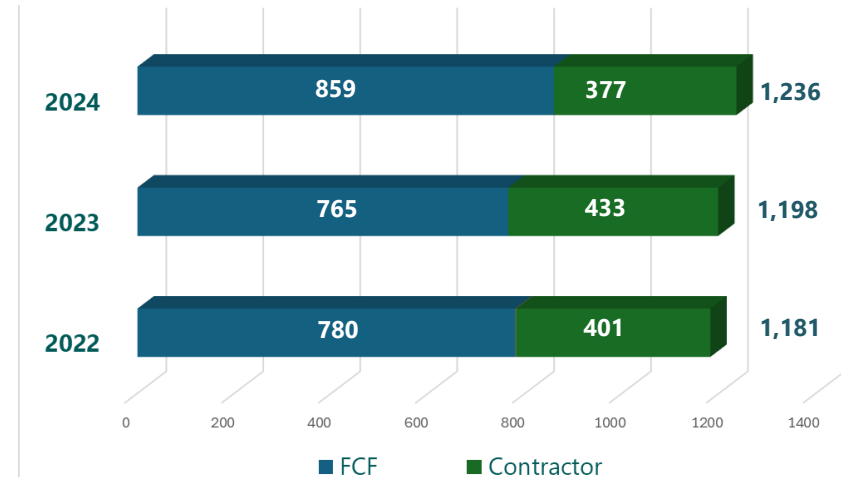
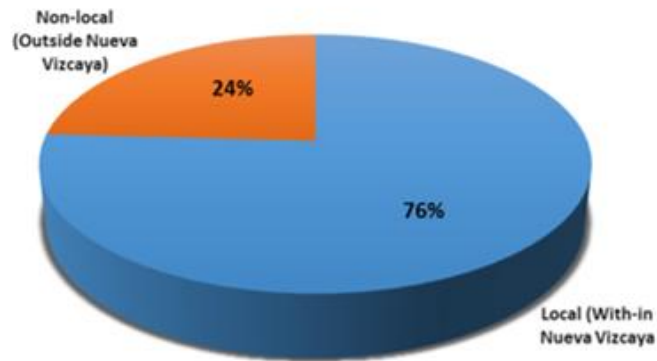
YEAR	BUDGET
2022	6,844,348
2023	6,620,304
2024	2,250,000
2025	2,277,463
<b>TOTAL</b>	<b>17,992,115</b>



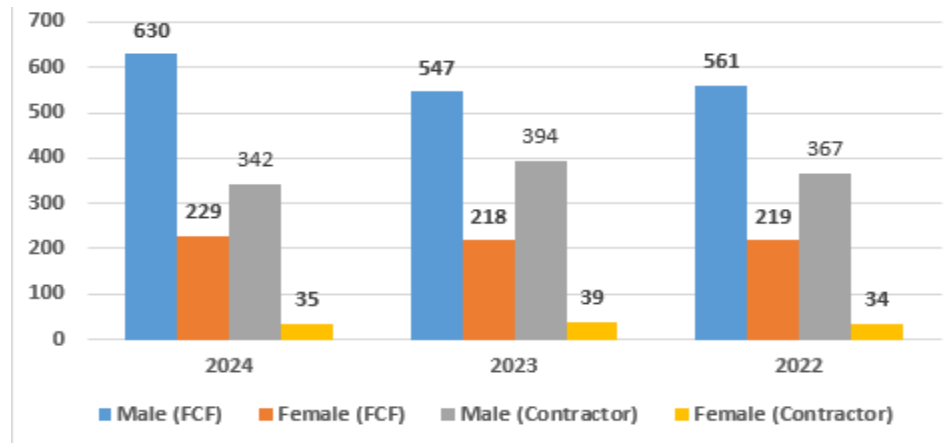
# People and Culture

## Empowering Communities Through Local Employment

### Employee Distribution by Address



### Headcount by Gender



# People and Culture

## Employee Benefits

Our employees not only earn a living but also uplift their families through wide-ranging benefits.

### For Employees:

- Competitive salaries
- Annual salary increases
- Health Maintenance Organisation (HMO)
- Group Life and Accident Insurance
- Retirement benefits (upon eligibility)
- Paid leave (sick, maternity/paternity, emergency leave, parental leave, Special Leave for women)
- Free shuttle and meals

### Extended to Families:

- HMO coverage includes dependents
- On-site medical consultations and medicines
- Family Day event

## Employee Benefits and Participation Rates

Benefits	Percentage of male employees who availed			Percentage of female employees who availed		
	2022	2023	2024	2022	2023	2024
Life Insurance	0%	0.2%	0%	0.5%	0%	0.5%
Healthcare (aside from Philhealth)	1%	14%	17%	1%	20%	36%
Disability & Invalidity coverage	0%	0%	0%	0%	0%	0%
Parental Leave	6%	6%	6%	3%	6%	8%
Retirement Provision (aside from SSS)	2%	3%	2%	1%	4%	0%
SSS	47%	29%	21%	58%	30%	22%
Philhealth	21%	8%	7%	27%	23%	24%
Pag-ibig	25%	24%	26%	22%	23%	24%
Sick Leave	72%	58%	56%	70%	50%	51%
Monetisation of Sick Leave	23%	55%	58%	25%	62%	60%
Further Education support	1%	0%	0%	1%	2%	0%

# People and Culture

## Investing in People: Training Talent for Long-Term Growth

All employees are equipped with the tools and knowledge they need to grow – both within and beyond the company.

### Skills Developed:

- Technical certifications
- Safety and compliance
- Supervisory and leadership training
- Soft skills: communication, teamwork, leadership

We prioritise employee growth by investing in learning and development, which boosts skills, productivity, and innovation, leading to better performance and satisfaction. This initiative also positively impacts employees and their families by providing valuable skills for future roles and career advancement.

### Average Training Hours

Category	2024	2023	2022
Average Training Hours	24 hours/per manpower	37 hours/per manpower	21 hours/per manpower
Total Training Hours Received	16,772	25,881	16,055
Percentage of Employees who received trainings and certifications	89%	91%	88%

## Mine Environmental Protection and Enhancement Office

**4,018,822**

seedlings planted and donated  
as end of Q1-2025

**2,677**

hectares of planted  
areas with survival rate  
of 92%

**69** hectares

established bamboo  
plantations

Mining Forest Programme – 1,505,939

National Greening Programme –  
1,501,505

STCEP Replacement – 755,558

GHG Offsetting Programme – 238,474

399 surface owners and  
people's organisation engaged

Planted within the provinces of  
Nueva Vizcaya, Quirino, and  
Isabela

30,082 bamboo propagules

Planted Bamboo Species

- Bayog
- Giant bamboo
- Kawayang-killing
- Kawayang-tinik
- Buho
- Yellow Bamboo

# Mining Industry Awards

FCF Minerals Corporation received the following national mining awards at the 70<sup>th</sup> Annual National Mine Safety and Environment Conference (ANMSEC):

- Presidential Mineral Industry Environmental Award (PMIEA) in the Surface Mine Category for the 3<sup>rd</sup> consecutive year.
- Safest Surface Mining Operation Award
- Safest Mining Operation Award
- First Aid Competition – 2nd Place

These awards are given to mining companies for best practices in environmental protection, health & safety management and social/community development.

Winning the Presidential award is the highest award attainable in the Philippines and is a significant accomplishment.



**Presidential Mineral Industry Environmental Award (3<sup>rd</sup> consecutive)**





metals  
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