



**PRESS INFORMATION  
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## **APEX MINING ALLOCATES P110.5 M FOR SOCIAL DEVELOPMENT PROGRAMS FOR 2025**

***Consultation with host communities key to sustainability of programs, says top exec***

The Social Development and Management Program (SMDP) for calendar year 2025 of Apex Mining Co., Inc. has been approved by the Mines and Geosciences Bureau – Region 11. The publicly listed gold producer is spending P110.5 million for various programs listed under its SDMP for its host communities, namely: Masara, Teresa, Mainit, Tagbaros, New Barili, New Leyte, and Elizalde (in the Municipality of Maco) and Golden Valley (in the Municipality of Mabini). Apart from these areas, eight others in Maco are counted as neighboring barangays, and therefore, also benefit from Apex Mining’s SDMP. These are barangays Panoraon, Gubatan, Panangan, Limbo, Calabcab, Malamodao, Panibasan, and Kinuban.

Luis Sarmiento, ASEAN Eng., president and CEO of Apex Mining, says that the development programs under the company’s SDMP are planned and agreed upon with the Municipality of Maco and the Mansakas (the IPs of Davao de Oro). “We ensure that our proposed programs are aligned with those of the provincial and local governments,” says Sarmiento. This makes for faster rollout of select community development programs and deliver maximum benefits to the host and neighboring communities surrounding Apex Mining’s tenements

Apex Mining’s SDMP has three focus areas: development of host & neighboring communities (DHNC); information, education and communication program (IEC); and development of mining technology and geosciences (DMTG). Components of community development include health and medical assistance, educational support, livelihood and infrastructure programs as well as socio-cultural and religious support.



The programs, projects and activities under Apex Mining’s SDMP are more than stopgap measures in addressing a specific social concern. Rather, they are geared toward fostering a sustainable development approach to counter undesirable socio-economic conditions. Sarmiento adds, “Our SDMP programs prepare our communities for self-sufficiency and self-reliance once the life of mine ends.”

Among the perennial problems that Apex Mining is jointly addressing with the provincial and local governments are the low rate of employability of residents due to a gap in skills and job opportunities as well as low educational attainment, low household income because of poor agricultural productivity, and insufficient road networks. Health-wise, there has been a growing focus on stemming the rate of malnutrition, insufficient medicines and medical supplies as well as the affordability of medical services.

In conformity with the DENR Administrative Order No. 2010-21 (DAO 2010-21), the SDMP budget of more than Php110M will be distributed as follows: 75 % for development projects, 15% for communication initiatives and 10% for the development of geosciences.

Based on the latest population census (2020), Maco has a population of more than 83,000.

(30)

***About Apex Mining: APX is a publicly listed company. It operates the Maco Gold Mine in Maco, Davao de Oro while its fully owned subsidiary, Itogon-Suyoc Resources, operates two mines in Benguet (Sangilo Mine in Itogon and Suyoc Mine in Mankayan). Another fully owned subsidiary, Monte Oro Resources, Inc. operates the other business interests of APX, both in the country and abroad. In February 2023, APX took over Asia Alliance Mining Resources Corporation (AAMRC).***