



Australian Government

Australian Trade and Investment Commission

Insight – Mining in the Philippines: a new chapter

13 July 2023

President Ferdinand Marcos Jr's landslide election a year ago has opened a new chapter in the Philippine mining sector. Unlike previous administrations' resistance to mining, the Marcos Jr Administration has prioritised the revitalisation of the mining sector.

The reason is simple. The Administration has determined that mining holds the greatest potential to be a key driver in the Philippines' economic recovery following the pandemic. A prosperous mining sector will also secure the country's long-term growth.

This is good news for Australian mining equipment, technology and services (METS) providers. There are strong supply opportunities across the entire mining value chain.

Untapped mineral resources waiting to be explored

The Philippines is one of the world's most richly endowed mineral resources countries. It is estimated to have about \$1 trillion worth of untapped copper, gold, nickel, zinc and silver reserves. Only 5% of these reserves have been explored, and 3% are covered by mining contracts.

The Philippines' mining industry is rebounding thanks to the Marcos Jr Administration's mining policies. Metal production increased almost 32% in 2022 compared to the year before. Total export value for 2020–2022 was US\$18.7 billion or 8.51% of the country's total exports.

The Administration wants mining in the Philippines to adhere to responsible and sustainable mining practices. It wants to strike a balance between protecting the environment, benefiting local communities and supporting the government's socioeconomic agenda. It is especially keen to rehabilitate mined-out areas and undertake progressive rehabilitation.

These developments send a welcome signal to potential investors and businesses interested in the country's vast resources at a time when mineral prices are high and demand for critical minerals is strong.

There are 56 operating metallic mines and 7 processing plants or smelters in the Philippines (see Table 1). The Mines and Geosciences Bureau of the Department of Environment and Natural Resources predicts there could be another 190 mining projects in the next 4 years.

Table 1. Operating metallic mines and processing plants/smelters in the Philippines

	2020+	2021+	2022+
Operating metallic mines			
Copper (with gold and silver)	3	3	3
Gold (with silver)	10	12	12
Chromite	4	4	4
Nickel	30	32	33
Iron	3	4	4

Total operating metallic mines	50	55	56
Processing plants/smelters			
Copper	1	1	1
Gold processing plant	2	4	4
Nickel processing plant	2	2	2
Total processing plant/smelter	5	7	7

Source: Mines and Geosciences Bureau, Department of Environment and Natural Resources

Mining projects in the Philippines

Below are some major mining projects under development and construction.

Silangan Project in Surigao del Norte

Silangan Mindanao Mining Co., Inc, a subsidiary of Philex Mine, is developing this underground mine. An In-Phase Mine Plan feasibility study was completed in Jan 2020. Mining is expected to start in March 2025.

Tampakan copper/gold mine

This mine by Sagittarius Mines, Inc (SMI) is a national government priority project. It is located between the towns of Tampakan, South Cotabato and Kiblawan, Davao del Sur in southern

Mindanao.

The project is the largest untapped minefield in Southeast Asia. It is estimated to contain 15 million tons of copper and 17.6 million tons of gold. Feasibility studies and permits, including environmental compliance certificates, are all complete. The project has started constructing facilities and engineering and design work. The expected start date is 2026.

King-king Copper-Gold Project

St Augustine Gold & Copper Ltd is developing the King-king Copper Gold Project in Davao de Oro. It is expected to recover 3.16B lbs of copper and 5.43M oz of gold over its 25-year mine and process life. The Environmental Impact Statement and Assessment are underway.

Mabilo gold/copper project

RTG Mining is the international partner in this project, located in Camarines Norte. Feasibility studies and drilling are complete. Financial discussions are ongoing.

Mankayan gold/copper mine

IDM International is the international partner in this project located in Benguet. Two drilling holes have been completed, with a total 62 technical holes drilled.

These projects offer significant opportunities in prospecting, exploration, extraction, refining and processing, and rehabilitation.

There are also broader opportunities in:

- geological surface mapping and sampling
- geophysical measurements and geochemical analysis
- whole-of-mine design
- engineering, procurement, construction and management
- mine closure and rehabilitation.

Mining exhibitions in the Philippines

There are 2 major mining exhibitions in the Philippines this year.

- Mining Philippines International Conference and Exhibition, Manila, 19–20 September

2023. [Register for the pre-conference networking function](#) on 18 September 2023.

- [Philippine Mine Safety and Environment Association](#), Baguio, 14–17 November 2023.

For more information, contact [Tata Corpuz](#), Business Development Manager, Austrade Manila or [David Shao](#), Global Engagement Manager, Austrade.

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