

LETTER OF INSTRUCTIONS No. 1349, August 01, 1983

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TO:

The Minister of Natural Resources

The Director, Bureau of Mines and Geo-Sciences

In connection with the national effort to increase the country's capacity to generate foreign exchange revenues, and in recognition of the extent to which the mining sector can contribute to this effort, you are hereby directed to implement all measures necessary to hasten the development of the Kingking Copper /Gold Project situated in Pantucan, Davao del Norte and bring it into full commercial operation at the earliest possible date.

To this end, you are hereby directed to advise the Consortium (Black Mountain, Inc., the Energy Corporation and Tetra Management Corporation), the entity which has an approved Operating Agreement by the Minister of Natural Resources or its agent s, contractor/s or other person/s or firm's working under them to undertake the project and its implementation considering that said Operating Agreement was upheld by the Office of the President in its decision in O.P. Case No. 2007 dated June 7, 1982.

Finally, you are hereby directed to closely monitor the project development efforts of said firm under said Operating Agreement, and extend to them all the assistance necessary to achieve the above stated objective of accelerating the Project's execution.

Done in the City of Manila, this 1st day of August, in the year of our Lord, nineteen hundred and eighty-three.

(Sgd.) FERDINAND E. MARCOS

President of the Philippines

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