

Welcome and Introductory Remarks

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Good morning. The Honorable Vice President Noli de Castro, Secretary Lito Atienza, Director Ramos, my Chairman Mr. Artemio Disini, Excellencies, Ladies and Gentlemen, good morning.

Here we are once again, less than a year ago, we were in the midst of discussing the opportunities of mining in the Philippines and in ASEAN. And at that time, the world was collapsing, at least the financial world, the economies of the world were tittering and there was a great doubt in what the future would hold for us while we all expected reactions in the markets but somehow then, we remained optimistic, and truth to that belief and that thought, minerals development remains an optimistic opportunity, an area where we can look forward to in moving our businesses and our efforts in providing jobs, providing financial investment opportunities and certainly, helping promote responsible mining in our areas of operations.

Today, we started a very good morning by launching together with the Australian government and the Society of Mining Engineers and a number of companies from Australia in launching a scholarship program. We saw symbols of future of mining by the scholars that had graduated and sum who'd topped the bar. That will be the future of mining in the Philippines. Yesterday, we started our workshop and we are honored by the fact that the World Economic Forum decided to hold a workshop on the global mining agenda scenarios project here in the Philippines discussing many of the issues and concerns we all face. In the morning, the senate president of the Philippines honored us in opening the exhibition and he had propounded what mining had could do and done for the Philippines. There is no doubt in my mind that there is an opportunity and there continuous to be a future for us.

Two days ago, as an example of that, Sumitomo Metal Mining and Nickel Asia signed an agreement in Japan announcing an additional 1.2 billion dollar investment here in the Philippines in addition to their already 500 million dollars invested here in the Philippines. I believe these speaks well not just of mining, it speaks well of the Philippines, and speaks well of Mindanao. Over the next two days you will hear about opportunities, you will hear about issues that we will need to discuss to further and strengthen our capacity in moving that agenda of revitalizing our minerals sector, good corporate governance, social responsibility. For instance, the project Philippines Chamber of Mines is unfurling is a guidebook on Corporate Social Responsibility protocols on how to do responsible mining in the Philippines, you will hear points of view from the world economic forum, financial communities and of course, the government and the mining community itself. So we look forward with great optimism what mining has in store for us and what perhaps we can all do to make it better, not just for ourselves, because the Chief Justice of the Supreme Court who had penned the decision upholding the mining law said let us invest in the Philippines, not just in mining.

So ladies and gentlemen, it is my honor to welcome you this morning and to introduce to you the gentleman who have moved Manila for 9 years. Our DENR Secretary