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A TVIRD COMPANY

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NEWS RELEASE

Greenstone Hosts First-Ever MRFC On-site Validation

Historic inspection demonstrates Greenstone's commitment to transparency and strong relationship with its stakeholders



In photo: Alegria Mayor Rene Esma and Greenstone Assistant GM Joey Cameros (L & R, respectively) witness and participate in the recent MRFC validation tour at the Siana Gold Project.

Tubod, Surigao del Norte / July 2024 – Greenstone Resources Corporation, operator of the Siana Gold Project, conducted the Mine Rehabilitation Fund Committee (MRFC) validation for the second quarter of 2024 last July 5. For the first time, the exercise was conducted on-site at the company's premises, marking a significant milestone and enhancing the precision and transparency of the evaluation process.

A significant first

The validation is a crucial step in confirming the environmental and operational performance of the Siana Gold Project. By involving a diverse group of stakeholders, the MRFC ensures a comprehensive evaluation of its mining operations, promoting transparency and accountability.

The on-site validation enhances the assessment process, allowing for a more detailed and proper appraisal of the company's compliance, especially with environmental, social, and governance (ESG) commitments.

The MRFC validation team includes representatives from various governmental and non-governmental organizations, reflecting a multi-sectoral approach to monitoring ESG. It includes the Mines and Geosciences Bureau (MGB) and other line agencies under the Department of Environment and Natural Resources (DENR), REACH Foundation (an NGO), the religious sector represented by Rev. Fhygie Ladres - a Social Apostolate Center Staff of the Diocese of Surigao – and local chief executives from the host municipalities: Alegria Mayor Rene Esma, Mainit Mayor Crisanta Mondano, and Tubod Mayor Richelle Romarate who sent a representative.

“The MRFC quarterly review of Greenstone's operational activities is a pivotal practice in the landscape of responsible mining. The company's innovative mining practices and adherence to rigorous mining standards mitigate environmental impact – which will eventually pave the way for the final mine rehabilitation plan,” said Assistant General Manager for Support Joey Cameros.

Results

The validation team reported no significant findings. Nonetheless, the company remains committed and assures the validators that it will continue its sustainable practices and adherence to regulations, ensuring minimal environmental impact.

Cameros added that the MRFC's findings highlight Greenstone's guiding principle of "Starting it right, keeping the end in mind," which focuses on the future and life after mining.

PAVI Green Operations Manager Rico Hernandez also shared the features of Greenstone's future solar farm, which aims to significantly augment the company's energy requirements in the long run by powering major structures such as offices and accommodations, and potentially, its process plant.

Role of the MRFC

The MRFC serves as the validation arm of the Multi-Partite Monitoring Team (MMT) – which verifies the latter's findings. Both entities act as inspectors and reporting bodies for the MGB.

It operates under the guidelines of Sections 174 and 185 of DENR Administrative Order 2010-21, which makes up the Revised Implementing Rules and Regulations of Republic Act 7942, commonly known as the Philippine Mining Act of 1995.

The MRFC's primary objective is to ensure that mining companies and related industries comply satisfactorily with their commitments and performance standards, and this mechanism is crucial for maintaining environmental standards and sustainable mining practices in the country.

The recent on-site MRFC validation at the Siana Gold Project underscores the importance of multi-sectoral collaboration in monitoring and ensuring sustainability. Ultimately, a balanced and thorough evaluation is ensured through the involvement of various governmental bodies, NGOs, the religious sector, and local executives.

Press Photos



- 1** *Community Relations Manager Kahlil Pope Tabernero reports on the progress of Greenstone's frequent community engagement through its Information, Education, and Communication (IEC) programs as well as the progress of the company's livelihood education programs through the Mabakas Techno Demo Farm.*



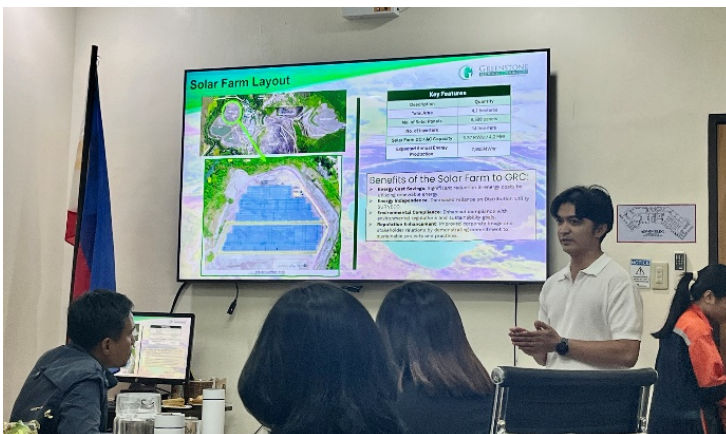
- 2** *Mainit Municipal Mayor Crisanta Mondano actively listens to the progress report of the Siana Gold Project.*



- 3 REACH Foundation Executive Director Arceli Napalan (foreground) conducts an ocular inspection of the Siana Mine Pit, assisted by TVIRD Tenement Management and Environmental Compliance Director Jesalyn Guinguing.



- 4 Greenstone President and concurrent Siana Gold Project GM Engr. Anthony B. Quijano reports on the current progress of the company.



- 5 PAVI Green Operations Manager Engr. Rico Hernandez explains the features and long-term benefits of Greenstone's future solar farm to the MRFC Validators.

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