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SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

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**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. **July 11, 2015**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **.25884**

3. BIR Tax Identification No. **000-375-930**

4. **ABRA MINING & INDUSTRIAL CORPORATION**
Exact name of issuer as specified in its charter

5. **PHILIPPINES**

Province, country or other
jurisdiction of incorporation

6. (SEC Use Only)

Industry Classification Code:

7. **LIPCANN, BANGUED ABRA**
Address of principal office

2800
Postal Code

8. **(632) 925-11-05 up 10**
Issuer's telephone number, including area code

9. **Not applicable**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common stock @P0.01	182,946,882,574

11. Indicate the item numbers reported herein:

**Item. No. 9
Other Event**

The Board of Directors in its meeting of July 11, 2015 approved and confirmed the following:

I. RESOLUTION AUTHORIZING THE CORPORATION FOR THE AMENDMENT AND REISSUANCE OF THE 2014 AUDITED FINANCIAL STATEMENTS.

WHEREAS, the ABRA MINING & INDUSTRIAL CORPORATION (AMIC) has submitted its audited financial statements for the year ended December 31, 2014 with the Bureau of Internal Revenue (BIR) and Securities and Exchange Commission (SEC) on April 15 & 16, 2015, respectively;

WHEREAS, there is a need to amend the submitted financial statements as requested by a prospective foreign investor; to satisfy and provide historical financial information, AMIC external auditor KL Siy & Associates, came across certain inconsistencies in the prior year's financial data in certain accounts which affected the 2014 balances as follows:

a) Deferred exploration cost

Amounts in certain accounts representing breakdown of Deferred Exploration Cost in 2013 do not reflect the cumulative cost of the particular account and/or certain amounts were inadvertently interchanged resulting when the accounts were sorted. The Company needs to correct the disclosure note on Deferred Exploration Cost to reflect the cumulative amounts of certain specific accounts in 2013 and 2014. The correction does not affect the total amounts as presented in the Statement of Financial Position, only Note 7 which presents the details of the Deferred Exploration Cost will be affected.

b) Property and Equipment and Advances from Affiliate

The Company needs to adjust a double take up of the purchase of certain machineries and equipment amounting to P29 Million advanced by its affiliate in 2014. This adjustment reduced the amount of Property and Equipment and Advances from its affiliate, Jabel Overseas Corporation, by the same amount.

The correction affects the Statement of Financial Position, more specifically an asset account, the property and equipment and liability, advances from affiliate and Notes 6 and 13.

c) Issued and outstanding shares

In 1996, the Company offered stock rights on a two for 1 share. The exercise of the stock rights in that year and thereafter was not reflected in the Statement of Changes in Equity.

The Company needs to reclassify apportion of its Subscribed and Paid-up capital to issued and outstanding equivalent to P163,477,017.

The reclassification resulted to the corrected issued and outstanding shares of 99,294,584,216 or P992,945,842.00 and the Subscriptions partially paid amounting to P694,879,983.00 which also tallies with the record of transfer agent, Asian Transfer and Registry Corporation.

NOW THEREFORE –

“RESOLVED AS IT IS HEREBY RESOLVED, that the Board of Directors approved the submission and filing of the amended Audited Financial Statements for the years ended December 31, 2014 & 2013;

RESOLVED FINALLY, that the Company’s accredited external auditors are hereby empowered and/or authorized to re-issue the amended annual audited financial statements for issuance to government regulatory bodies and interested third parties. That any previous resolution, or any provision or portion thereof which is inconsistent to this resolution shall be deemed revoked, superseded, amended or revised.”

II. RESOLUTION APPROVING THE COMMITMENT LETTER OF GEM GLOBAL YIELD FUND LLC (“GEM”)

“RESOLVED AS IT IS HEREBY RESOLVED, that the Board of Directors approves and confirms the Letter of Commitment of GEM GLOBAL YIELD FUND LLC (“GEM”) to invest by way of Private Placement the aggregate amount of SEVEN HUNDRED MILLION (PHP 700,000,000.00) PESOS, Philippine Currency at par value of P0.01 and additional warrants to be converted to shares from time to time in Abra Mining & Industrial Corporation (“AMIC”).

Said investment will be done through a top-up private placement where shares owned by majority stockholders of AMIC are loaned to GEM under an Equity Line of Credit Agreement (“ELCA”) in return for funds that AMIC may use for its projects and other investments or other general corporate purposes

‘RESOLVED FINALLY, that the Corporation authorizes Mr. JEREMIAS B. BELOY, Chairman and President to sign the commitment letter, contracts and any and all documents or writings in connection with the above investments”.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABRA MINING & INDUSTRIAL CORPORATION

Issuer



JEREMIAS B. BELOY

President

Date: July 11, 2015