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Nickel Asia Corporation

Nickel Asia Corporation (NAC) is a diversified natural resources development company in the Philippines, comprising six operating and two exploratory mines and interests in the country's only two high-pressure acid leach (HPAL) plants and in a renewable energy subsidiary.

The NAC Group

NAC operational history traces its roots to 1968 when a geologist was sent to evaluate a deforested area in Rio Tuba, Bataraza town, at the southernmost area of Palawan Island. Soil samples were sent back to Manila for testing to reveal what at that time was arguably the largest known deposit of lateritic nickel ore in southeast Asia. Today, NAC combined mining operations produce the largest volume of lateritic nickel ore in the country and is one of the largest in the world, and over time, NAC expanded to renewable sources of energy.^[1] (<https://nickelasia.com/about-us>)

- July 15, 1969 A geologist's mission to evaluate a deforested area in Rio Tuba, Bataraza, Palawan Island led to the remarkable discovery of a vast deposit of lateritic nickel ore. This pivotal moment marks the birth of Nickel Asia Corporation (NAC) and its interest in sustainable and responsible harnessing of the nation's patrimony.
- 1977 [Rio Tuba Nickel Mining Corporation](https://nickelasia.com/subsidiaries/rio-tuba-nickel-mining-corporation) (<https://nickelasia.com/subsidiaries/rio-tuba-nickel-mining-corporation>), a subsidiary of NAC, starts shipping high-grade nickel ore to Japan
- March 4, 1987 [Taganito Mining Corporation](https://nickelasia.com/subsidiaries/taganito-mining-corporation) (TMC) (<https://nickelasia.com/subsidiaries/taganito-mining-corporation>) pioneers a new era of growth and exploration in the nickel mining industry in [Claver, Surigao del Norte](#). For over 36 years, TMC has become a role model in employee safety and meaningful stakeholder engagement while leading the way in responsible resource extraction.

Nickel Asia Corporation



Company type	Public
Traded as	PSE: NIKL (https://www.pse.com.ph/company-information-NIKL/) ^[1]
Industry	Mining and Oil
Founded	July 24, 2008
Founders	Manuel B. Zamora Jr.
Headquarters	NAC Tower, Bonifacio Global City , Taguig , Metro Manila
Key people	<ul style="list-style-type: none"> ▪ Jose Isidro N. Camacho (Chairman) ▪ Maria Patricia Z. Riingen (Vice Chairman) ▪ Martin Antonio G. Zamora (President and CEO)
Number of employees	2,000
Subsidiaries	<p>Rio Tuba Nickel Mining Corporation</p> <p>Taganito Mining Corporation Mining Corporation</p> <p>Cagdianao Mining Corporation Cagdianao Mining Corporation</p> <p>Hinatuan Mining Corporation- Taganaan Emerging Power, Inc.</p> <p>Dinapigue Mining Corporation</p>
Website	www.nickelasia.com

- May 1999 Cagdianao Mining Corporation (CMC) (<http://nickelasia.com/subsidiaries/cagdianao-mining-corporation>) was established with a focus on resource development in the municipality of Cagdianao, Dinagat Islands. With over 24 years of experience, CMC has remained dedicated to responsible mining practices and employee welfare.
- 2008 Hinatuan Mining Corporation (HMC) (<https://nickelasia.com/subsidiaries/hinatuan-mining-corporation>), also known as the "Tagana-an Nickel Project," in Hinatuan Island, Surigao del Norte is a prominent contributor of saprolite and limonite ore. HMC has dedicated over 15 years to enhancing the lives of local communities through job creation and the implementation of environmental and social development programs.
- July 24, 2008 Nickel Asia Corporation (NAC) was established bringing together collective expertise, experience, and goals of RTN, TMC, CMC, and HMC. For over 15 years, NAC has pursued its vision of responsible mining through strategic partnerships and unwavering commitment to environmental stewardship, striving to make a positive and lasting impact on the communities where it operates.
- 2015 Emerging Power Inc. (EPI) (<https://nickelasia.com/subsidiaries/emerging-power-inc-epi>) was established with an interest in solar, geothermal, and wind energy. The renewable energy business represents diversification for NAC and is important towards the pivot towards clean energy which further enhances the company's push for a cleaner and sustainable future.
- March 5, 2018 Dinapigue Mining Corporation (DMC (<https://nickelasia.com/subsidiaries/dinapigue-mining-corporation>)) emerges in the northern Luzon province and commences its first year of operations with a strong focus on occupational safety and health, implementing a comprehensive program aligned with DOLE and MGB regulations. With a dedication to environmental stewardship and community engagement, DMC strives to unlock the untapped potential of Dinapigue, Isabela, and pave the way for a sustainable future.



Transformed from mined-out areas, Cagdianao Mining Corporation's rehabilitated area now thrives as an eco-tourism zone.

Business

Nickel Asia Corporation (NAC) produces two types of nickel ore - saprolite ore and limonite ore. The company's saprolite ore comes in two varieties: high-grade and mid-grade. NAC's limonite ore is categorized as either high-iron or low-grade. The high-grade saprolite ore is primarily sold to Pacific Metals Co., Ltd. (PAMCO), which uses the material as feed for its ferronickel smelter. The mid-grade saprolite ore is sold to Japanese and Chinese clients, with the Chinese customers using it as feed for electric furnaces to produce high- and medium-grade nickel pig iron (NPI). Additionally, NAC's high-iron limonite ore is sold to Chinese customers, who use it as feed for blast furnaces to produce low-grade NPI. Lastly, the low-grade limonite ore is utilized as feed for the Taganito and Coral Bay processing plants.

In addition to its nickel mining operations, Nickel Asia Corporation (NAC) is also engaged in the development of renewable energy sources through its subsidiary, Emerging Power Inc. In July 2022, NAC signed a joint venture agreement with Shell Investments B.V. to jointly develop, own, operate, and maintain onshore renewable energy projects in the Philippines. The joint venture company, called Green Light Holdings, Inc., will serve as the exclusive platform for creating utility-scale, grid-connected solar PV, onshore wind, and energy storage systems.

Through these renewable energy initiatives, NAC is diversifying its business and contributing to the Philippines' transition towards a more sustainable energy mix.

References

1. "Nickel Asia (NIKL:Philippine Stock Exchange)" (<https://www.bloomberg.com/quote/NIKL:PM>). Bloomberg. Retrieved April 26, 2014.
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