



102092017002441



SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Company Name GLOBAL FERRONICKEL HOLDINGS, INC.
Industry Classification
Company Type Stock Corporation

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f o r m e r l y :

S O U T H E A S T A S I A C E M E N T H O L D I N G S

I N C

(Company's Full Name)

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P A S E O D E R O X A S C O R A R N A I Z S T

M A K A T I

(Business Address: No. Street City/Town/Province)

Atty. Noel Lazaro
(Contact Person)

(632) 5118229
(Company Telephone Number)

Month Day
(Fiscal Year)

1 7 - C
(Form Type)

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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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. **February 9, 2017**
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **ASO94-03992**
3. BIR Tax Identification No. **003-871-592**
4. **Global Ferronickel Holdings Inc.**
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. **7th Floor, Corporate Business Centre, 151 Paseo De Roxas corner Arnaiz Street, Makati City, Metro Manila, Philippines**
Address of principal office
8. **(02) 5197888**
Issuer's telephone number, including area code
9. **Southeast Asia Cement Holdings Inc.**
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
Common Shares

Number of Shares of Common Stock Outstanding
2,334,640,312

11. Indicate the item numbers reported herein:

Item 9. Other Events

We advise the Commission that the Company issued a press release via PSE Edge on February 6, 2017 as attached.

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.

GLOBAL FERRONICKEL HOLDINGS INC.

Issuer

February 9, 2017

Date


EVEART GRACE P. CLARO
Corporate Secretary



Global Ferronickel Holdings, Inc. FNI

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release

Background/Description of the Disclosure

Press Release : Global Ferronickel Holdings, Inc. denies allegations of environmental violations
Records show allegations against Platinum Group Metals Corporation have no factual basis

The operations of Platinum Group Metals Corporation (PGMC) are not in violation of any laws, rules or regulations, and the allegations against the company have no factual basis. The company has likewise not received any official communication from the Department of Environment and Natural Resources (DENR) over alleged environmental violations and its proposed closure. PGMC operations will continue as usual, pursuant to our Mineral Production Sharing Agreement.

Other Relevant Information

Please see attached Press Release and attachment.

Filed on behalf by:

Name	Eveart Grace Pomarin-Claro
Designation	Assistant Corporate Secretary, Alternate Corporate Information Officer



Global Ferronickel Holdings, Inc.

For Release

Global Ferronickel Holdings, Inc. denies allegations of environmental violations
Records show allegations against Platinum Group Metals Corporation have no factual basis

Manila, Philippines/February 6, 2017. The operations of Platinum Group Metals Corporation (PGMC) are not in violation of any laws, rules or regulations, and the allegations against the company have no factual basis. The company has likewise not received any official communication from the Department of Environment and Natural Resources (DENR) over alleged environmental violations and its proposed closure. PGMC operations will continue as usual, pursuant to our Mineral Production Sharing Agreement.

PGMC Passed Mine Audit

PGMC passed the Mine Audit that was conducted by a multi-sectoral team in August 2016. The team, composed of representatives from the DENR, the Mines and Geosciences Bureau, the Protected Areas and Wildlife Bureau, the Department of Health, the Bureau of Fisheries and Aquatic Resources, and the religious sector performed a comprehensive audit that entailed a review of reports and documents, an assessment of PGMC facilities and activities and the surrounding environment, and interviews with local government officials and community members.

The Mine Audit Report, released by Sec. Gina Lopez herself on October 21, 2016, recommended the continuation of PGMC operations and gave the company high ratings for environmental compliance and management and community development. The alleged "closure order" against PGMC due to the alleged "siltation of coastal waters and mining in a watershed," is a surprising contradiction of the findings and the recommendations of the Mine Audit Report.

Allegations of Violations due to Coastal Water Siltation Untrue

The attribution of the coastal water siltation to PGMC's operations has no basis. PGMC has in place a host of erosion and sediment control structures which the Mine Audit Team found to be adequate and appropriate.

As documented by the environmental baseline study, coastal siltation predates PGMC's operations. The study was accepted by DENR as part of the original permitting process. According to the study, coastal siltation is attributable to forest denudation and burning in the upland by fuel wood gatherers. Erosion, gullyng, and landslides followed, bringing sediment to the coast. The discoloration of the coastal waters of Brgys. Urbiztondo, Taganito and Hayanggabon of Surigao del Norte is due to the limonite eroded from the lateritic areas in the upland. The limonite is a mixture of hydrated iron oxide-hydroxides of varying composition, all of which are naturally occurring. The limonite does not contain any chemicals introduced by the nickel mines, and neither is it a material with heavy metals that is involved in the mining process.

Allegation of Operating in a Watershed in Violation of Existing Law is Unfounded

PGMC is not operating in a critical and functional watershed. PGMC has complied with all legal requirements as determined by Philippine law, in receiving both a Mineral Production Sharing Agreement and an Environmental Compliance Certificate duly issued by the Philippine Government through the DENR. These permits are not issued to any company that could possibly operate in a critical and functional watershed. It is also part of the Surigao Iron Ore Reservation declared by the Government expressly for mining. This means PGMC's mining area is intended solely for mining operations.

PGMC's Positive Contributions to Host Communities

PGMC operates in one of the most underdeveloped areas in the country. Before PGMC started operations ten years ago, host communities in Cagdianao, Claver, Surigao del Norte, local residents had little to no access to healthcare and education and had long relied on wood gathering, charcoal making, and illegal fishing as their primary sources of income.

"Through the years, our operations in Surigao del Norte have had a significant positive impact to the host communities. To date, our total economic contribution has reached ₱6.2 billion, through taxes, royalties and employment. This includes the royalties to government and indigenous people amounting to ₱2.5 billion and excise taxes of ₱874.1 million, plus the ₱719 million for environmental protection and ₱196 million invested for social development," said Atty. Dante R. Bravo, President of Global Ferronickel Holdings, Inc.

"We have provided direct and indirect employment to at least 4,000 people, with nearly 85% of the employees belonging to the local community. Counting the multiplier effect of these jobs,

this impacts the lives of about 20,000 Filipinos. With the Mines and Geosciences Bureau's regulatory oversight, we have reforested more than 652.8 hectares, rehabilitated 33.1 hectares of mined-out areas, constructed 45 settling ponds and 30 check dams and initiated various activities to protect water bodies. These are only some of the reasons why PGMC recently received three Presidential Mineral Industry Environmental Awards (PMIEA)," he continued.

"We applaud and support the campaign for responsible mining. At the same time, the reason we are obligated to correct these false allegations is that we have a responsibility to protect the improved way of life of our communities, as well as the interests of our stakeholders. PGMC is hopeful that this response to the allegations will be helpful to the decision-making process of DENR and Sec. Lopez," said Atty. Bravo.

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Contact:

Luigi I. Avanceña: 0998-544-7046
luigi.avancena@yahoo.com



Republic of the Philippines
Department of Environment and Natural Resources
Visayas Avenue, Diliman, Quezon City
Tel Nos. 929-6626 to 29; 929-6633 to 35
929-7041 to 43; 929-6252; 929-1669

Website: <http://www.denr.gov.ph> E-mail: web@denr.gov.ph

October 21, 2016

MR. DANTE R. BRAVO

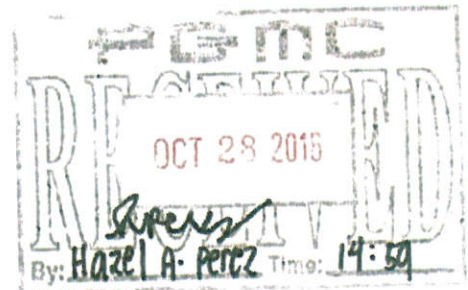
President

Platinum Group Metals Corporation

7th Floor (Penthouse) Corporate Business Center

Building 151 Paseo de Roxas Corner Arnaiz St.,

1226 Makati City



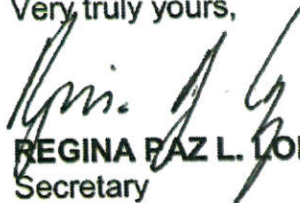
Dear Mr. Bravo:

This pertains to the Mine Audit conducted by the Department of Environment and Natural Resources (DENR) in your mining area pursuant to DENR Memorandum Circular No. 2016-01 in re: *"Audit of All Operating Mines and Moratorium on New Mining Projects."*

We are now providing a copy of the pertinent report containing the findings and recommendations, with the information that any explanation(s) and/or comment(s) thereon should be submitted to this Office within seven days from receipt hereof.

Thank you.

Very truly yours,


REGINA PAZ L. LOPEZ
Secretary



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF ENVIRONMENT
AND NATURAL RESOURCES



SENRO50463

cc: **Mr. Mario Luis L. Jacinto**
Undersecretary and Concurrent Director
Mines and Geosciences Bureau
North Avenue, Diliman
1101 Quezon City

Mr. Gilbert C. Gonzales
Director
Environmental Management Bureau
DENR Compound, Visayas Avenue, Diliman
1101 Quezon City

VII. Final Recommendation

The team recommends that the company should continue to operate on the following grounds:

- a. The company is ISO 14001 certified;
- b. The company is compliant with the policies, environmental laws, rules and regulations of the Philippine Mining Act and on the issued ECC particularly on the establishment of adequate environmental protection and enhancement measures including safety and housekeeping, and implementation of progressive rehabilitation of mined-out areas; and
- c. Social acceptability of the mine operation is high with several social development projects in place which are well implemented.

DENR Mine Audit Team 10 Report for Platinum Group Metals Corporation (PGMC)