

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 26, 2010
Date of Report (Date of earliest event reported)
2. SEC Identification Number 115 Pre War 3. BIR Tax Identification No. 000-154-572-000-V
4. ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code.
7. 7/F Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City 1554
Address of principal office Postal Code
8. (632) 635-23-87
Issuer's telephone number, including area code
9. N. a.
Former name, former address, and former fiscal year, 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, P10 par value | 1,048,931,882 |
11. Indicate the item numbers reported herein : Item 9

Item 9. – Other Events

Extension of Term of US\$11.5 Million Anglo Loan Facility

Upon the authorities granted by the respective Boards of Directors of Atlas Consolidated Mining and Development Corporation ("Atlas") and Anglo Philippine Holdings Corporation ("Anglo") with respect to the US\$11.5 million loan facility covered by the July 2009 Atlas-Anglo Loan Agreement (the "Loan"), Atlas and Anglo agreed to extend the maturity of the Loan under the same terms and conditions which include: (a) the accrual of interest at the rate of 15% based on the principal amount, (b) the payment of accrued interests on the Loan in two (2) equal tranches (the first tranche to be paid on 16 August 2010, while the second tranche on 31 December 2010), and (c) the settlement by Atlas of the Loan through a lump sum cash payment or through the conversion of the Loan into Atlas shares at the conversion price of PhP10.00, or through a combination of both modes of payment, at the option of Anglo.

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.

**ATLAS CONSOLIDATED MINING
AND DEVELOPMENT CORPORATION**

Issuer

By:



CARMEN ROSE A. BASALLO-ESTAMPADOR
Asst. Corporate Secretary and Asst. Compliance Officer

July 26, 2010
Date