

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. January 8, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number 11341 3. BIR Tax Identification No. 000-051-037
4. BENGUET CORPORATION
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 7th Floor, Universal Re-Building, 106 Paseo de Roxas, Makati City... 1226
Address of principal office Postal Code
8. 812-1380 / 751-9137
Issuer's telephone number, including area code
9. _____
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
Convertible Preferred Class A	217,061
Common Class A	117,428,790*
Common Class B	77,614,394*

(*) – Net of Treasury Shares

Total consolidated outstanding principal debt as of September 30, 2015 – P352.5 Million

11. Indicate the item numbers reported herein:**Item 9**.....

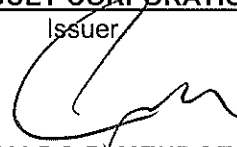
Benguet Corporation (the "Company") discloses to the Securities and Exchange Commission (SEC) and Philippine Stock Exchange (PSE) the release of the 2015 updated Mineral Resource Report (MRR) of its wholly owned subsidiary, Benguetcorp Nickel Mines Inc. (BNMI). Following the completion of the 10K Drilling Program in the latter part of 2014, the BNMI geological team prepared a new resource estimation in 2015. The in-house Technical Report updating the Mineral Resource (MR) inventory shows an increase of 6.471M WMT for the total global resource of 91,716,752 WMT with an average grade of 0.92% Ni. The Technical Report was reviewed and evaluated by Mr. Tomas D. Malihan, an independent PMRC Competent Person (CP). His Certification is attached as Annex "A".

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.

BENGUET CORPORATION

Issuer



REYNALDO P. MENDOZA

Asst. Corporate Secretary
Signature and Title*

Date: January 8, 2016

* Print name and title of the signing officer under the signature.

ANNEX A

TOMAS D. MALIHAN

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Baguio City 2600*

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CERTIFICATION

The Sta. Cruz Nickel Project (SCNP) of BenguetCorp Nickel Mines, Inc. (BNMI), a subsidiary of Benguet Corporation, is an operating mine covered by an approved MPSA denominated as MPSA No. 226-2005-III, with a total area of 1,407 hectares. It is located in the Municipality of Sta. Cruz, Province of Zambales in western Central Luzon.

BNMI engaged the services of the undersigned, Competent Person (CP) for Geology, to review the in-house Technical Report made by BNMI's Geological Team and evaluate the geological data generated in the latest diamond drilling campaign initiated by BNMI for SCNP to update the project's Mineral Resource (MR) inventory. With the recent completion of the so-called 10K Drilling Program_2014, that was carried-out from December 2013 to September 2014, resulting in an additional drilling meterage of 10,459.60 meters, the deposit is now considered 100% fully explored. To date, total core drilling advance has summed up to 75,916.80 meters.

After the completion of the drilling programme in September 2014, a new resource estimation was done which shows an increase of 6.471 M Wmt making the total global resource now stands at 91,716,753 Wmt with an average grade of 0.92% Ni. Table A and B summarizes the resource with groupings into various cut-off grades.

Table A. Previous Estimated Mineral Resource for BNMI of NicPhil_2013
Prior to the Implementation of the 10K Drilling Programme_2014

Cut Off Grade (%Ni)	Tonnes	%Ni
0.0 (all)	85,146,749	0.88
1.0	35,320,117	1.40
1.3	20,939,013	1.56
1.5	11,219,639	1.70
1.8	2,566,106	1.95
≥2.0	718,553	2.11

Table B. Global Resource (Unmined) for BNMI Based from the Results of
10K Drilling Programme for Areas 2, 3 & 4 of G.A. Miranda_2015
and the Estimated Mineral Resource for Area-1 of NicPhil_2013

Cut Off Grade (%Ni)	Tonnes	%Ni
0.0 (all)	91,716,753	0.92
1.0	38,736,295	1.35
1.3	19,847,557	1.54
1.5	10,660,235	1.68
1.8	2,749,831	1.91
≥2.0	852,810	2.06

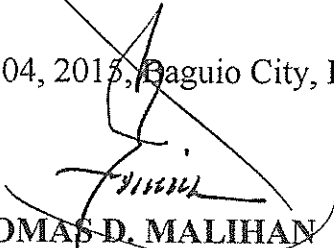
This updated resource also include Area-1, which was operated by DMCI from 2010 to 2012 mainly for Direct Shipping Ore-grade (DSO) materials ($\geq 1.8\%$ Ni) leaving behind the lower grade Ni laterite materials that failed to pass the DSO grade specifications ($\geq 1.8\%$ Ni) at that time. This includes the incidental lower grade materials that had to be excavated but had to be set aside and sent to the stockpiles. Area 2 and 3 being operated by BNMI also have stockpiles amounting to about 3.232 M Wmt that are also included in the updated resource estimate.

The information in this Certification related to Mineral Resource is based on data furnished by BNMI that this CP has reviewed and evaluated. The undersigned is a Professional Geologist and an accredited Competent Person of the Philippine Mineral Reporting Code (PMRC-CP) and is acting as an independent geological consultant who was engaged by BNMI to evaluate and authenticate SCNP's exploration data which became the bases for the estimation of the Mineral Resource.

The undersigned certifies that he has sufficient experience relevant to the evaluation of nickeliferous laterite deposit under consideration, and to the activity that was undertaken, to qualify as a Competent Person in the Reporting of Mineral Resources results.

This CP hereby consents to the written disclosure of matters based on the Technical Report, its extracts or summary in the form and context in which it appears.

December 04, 2015, Baguio City, Philippines.


Signed: **TOMAS D. MALIHAN**
Professional Geologist, PRC Reg. No. 0387
PMRC/GSP – accredited Competent Person (CP)
Exploration Results and Mineral Resource Estimation
Accreditation No. 07-08-06
PTR No. 2138245
Issued on: January 29, 2015
Issued at: Baguio City