

October 11, 2011

THE PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza Ayala Triangle, Ayala Avenue, Makati City

Attn.: Ms. Janet A. Encarnacion

Head, Disclosure Department

Re: Changes in shareholdings of Dacon Corporation

Gentlemen:

Pursuant to the requirement under the Revised Disclosure Rules of the Philippine Stock Exchange, kindly be informed that Dacon Corporation, an affiliate of Semirara Mining Corporation (the "Corporation" or "SCC") acquired SCC shares as follows:

| <u>Date</u> | No. of Shares | Unit Price (Pesos) | Total Cost (Pesos)* |
|------------------|---------------|---------------------------|---------------------|
| October 10, 2011 | 500 | 179.0000 | 89,500.00 |
| | 1,000 | 180.0000 | 180,000.00 |
| | 500 | 180.8000 | 90,400.00 |
| | 1,000 | 181.0000 | 181,000.00 |
| | 800 | 182.5000 | 146,000.00 |
| | 200 | 183.0000 | 36,600.00 |
| | 1,000 | 185.0000 | 185,000.00 |
| Total | 5,000 | | 908,500.00 |

^{*} Exclusive of commission, charges and taxes.

We hope that you find the foregoing in order.

Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:

Corporate Secretary

Minesite: Semirara Island, Caluya, Antique Head Office: 2nd Floor DMCI Plaza, 2281 Chino Roces Ave., Makati City Tel. No.: (632) 888-3000 / 816-7301 - 10 • Fax: (632) 816-7185