



March 9, 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: Cocktales column re: Calaca economic zone

Gentlemen:

We refer to your notice dated March 9, 2011 regarding the above-captioned matter published in today's issue of the *Manila Standard Today*, which read in part:

"xxx

According to the grapevine, Consunji is planning a joint venture with a mainland Chinese group to build within the zone a nickel smelting plant, whose power-hungry consumption makes a nice economic fit with the Calaca power plant.

The nickel ore will come from the joint venture mine of the Consunjis with Benguet Corp. whose production are currently being shipped from the Zamboanga mine for processing to China

xxx"

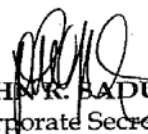
Please be informed that we confirm the veracity of the information, but we wish to emphasize that discussion on the matter is in its conceptual stage. Moreover, we further clarify that DMCI Mining Corporation, wholly-owned subsidiary of DMCI Holdings, Inc. is a contractor/operator of Benguet Corp. for its nickel ore mine located in Zambales, not Zamboanga.

Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:


JOHN R. BADULLO
Corporate Secretary