



**SEMIRARA
MINING
CORPORATION**

July 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: “Consunji firm to build 1,200-MW coal-fired plant in Calaca, Batangas”

Gentlemen:

We refer to the above-captioned news article published in today’s issue of the *Business Mirror*, which read in part:

“A WHOLLY owned power arm of Semirara Mining Corp. – the mining subsidiary of Consunji-led DMCI Holdings, Inc. – is looking at putting up an additional 1,200-MW coal-fired power in Calaca, Batangas, Nestor Dadivas, president SEM-Calaca Power Corp. told reports.

‘The area of Calaca is able to accommodate up to an additional 1,200-MW power plant. The way we see it is to do it in phases. We don’t want our project to be in big chunks as it will be difficult for us to market 600-MW worth of supply contracts while it’s easier to market a series of 150-MW or 300-MW supply contracts,’ he added during the interview.

Under the first phase, Dadivas said they plan to initially put up the first two of four 150-MW power units in Calaca, Batanga’s [sic] that will use a China-based clean-coal technology to generate electricity.

....

He also made it clear that they have yet to decide which of their subsidiaries will undertake the project, saying that they still have to determine whether the project should be part of SEM-Calaca or another subsidiary.

‘So it may be done by a wholly owned subsidiary which may or may not be SEM-Calaca or it could be done by a new corporation,’ he said.

Dadivas also noted that they hope to begin construction before year-end and that it could take 32 to 62 months to complete the power plant.”



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First, we wish to clarify that Mr. Nestor D. Davidas is a Director of SEM-Calaca Power Corporation and not the president, as stated in the above-mentioned news article. Mr. Victor A. Consunji is the current President and COO of SEM-Calaca Power Corporation.

Second, with regards to the news article, please be advised that last June 21, 2011, Semirara Mining Corporation (the "Corporation" or "SCC") disclosed of the Board's approval of additional investment in power generation, which will be carried out through a wholly-owned subsidiary to be incorporated for the purpose. While the area of the Calaca plant can accommodate an additional 1,200 MW, current plans as approved by the Board of Semirara is for 600 MW.


We wish to confirm all statements except that the timeline for construction are mere estimates.

Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:


JOHN R. BADULLO
Corporate Secretary