



**SEMIRARA
MINING
CORPORATION**

February 18, 2013

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

Gentlemen:

Further to our disclosure last February 14, 2013, we would like to update the Exchange that as of today, mining operations at the Pani-an site remain suspended as the company and government authorities continue its search and retrieval efforts for the five (5) missing mining personnel. To aid in these efforts, sniffing canines have been called in through the Office of the Civil Defense. Further, the company has guaranteed financial, employment, scholarship and livelihood assistance to the families of those involved.

Meanwhile, the company is currently reviewing its mine plan with the assistance of a third party consultant to avoid similar incident in the future.

All damaged equipment has insurance coverage. However the same does not have any significant adverse effect on the company's operation. The company expects to replace said equipment within 30 to 60 days.

Despite the temporary halt in its mining operations at the Pani-an site, the company continues to service its supply contracts to its customers using its stockpile which can be replenished immediately when operation resumes.

Thank you.

Very truly yours,

JOHN R. SADULLO
Corporate Information Officer