



October 22, 2010

THE PHILIPPINE STOCK EXCHANGE, INC.

4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center, Pasig City

Attn.: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Re: Amendment to previous disclosure on
Changes in shareholdings of Director

Gentlemen:

We refer to our previous disclosure dated October 20, 2010 regarding the changes in the beneficial ownership (indirect beneficial ownership) of our director, Mr. Isidro A. Consunji. A review of our records revealed that the transactions were in fact a **disposition** of SCC shares and not an acquisition as previously disclosed.

For your immediate reference, below are the stated transactions:

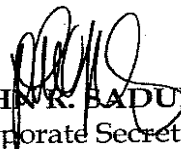
<u>Date</u>	<u>Number of Shares</u>	<u>Unit Price (Pesos)</u>	<u>Total Cost (Pesos)¹</u>
10.18.2010	3,000	156.50	469,500.00
	<u>1,000</u>	<u>156.80</u>	<u>156,800.00</u>
	<u>4,000</u>		<u>626,300.00</u>

Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:


JOHN R. BADULLO
Corporate Secretary

¹ Exclusive of commission, charges & taxes.