



March 22, 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 Director

Gentlemen:

Pursuant to the requirement under Section 13.1 of the Revised Disclosure Rules of the Philippine Stock Exchange, kindly be informed that Mr. Victor C. Macalincag, director of Semirara Mining Corporation, acquired SCC shares, as follows:

<u>Date</u>	<u>Number of Shares</u>	<u>Unit Price (Pesos)</u>	<u>Total Cost (Pesos)¹</u>
03.21.2011	2,000	238.00	476,000.00
	1,000	239.00	239,000.00
	1,000	240.00	240,000.00
	<u>4,000</u>		<u>955,000.00</u>

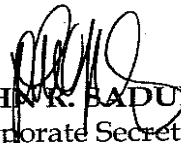
We hope that you find the foregoing in order.

Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:


JOHN R. BADULLO
Corporate Secretary

¹ Exclusive of commission, charges & taxes.