

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. April 27, 2010
Date of Report

2. SEC Identification No.: 91447

3. BIR Tax Identification No.: 410-000-190-324

4. **SEMIRARA MINING CORPORATION**

Exact name of issuer as specified in its charter

5. Philippines
Province, country or other jurisdiction of
incorporation

6. (SEC Use Only)
Industry Classification Code:

7. 2/F DMCI Plaza Bldg., 2281 Chino Roces Avenue, Makati City
Address of principal office

1231
Postal Code

8. (2) 888-3555 Fax No. (2) 888-3955
Issuer's telephone number, including area code

9.
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA	
<u>Title of Each Class</u>	<u>Number of Shares of Common Stock</u>
	<u>(Outstanding)</u>
Common Shares	296,875,000

11. Indicate the item numbers reported herein: Item 9.

At the special meeting held today, April 27, 2010, the Board of Directors of Semirara Mining Corporation (the "Corporation" or "SCC") upon motion duly made and seconded, unanimously approved the following:

1. **Declaration of Cash Dividend.** - Approval and authorization to declare of cash dividend at PhP6.00per share. The Board of Directors has fixed the record date on May 27, 2010 and the date of payment on June 23, 2010.


2. **Amendment to Stock Rights Offering.** - On January 12, 2010 we disclosed the approval of the Board of Directors for the conduct of stock rights offering (the "Offer") of 92,524,266 unclassified common shares ("Rights Share") to be issued from the existing authorized capital stock of the Corporation wherein the stockholders shall be entitled to subscribe to one (1) Rights Share for very three (3) common shares held as of Record Date.

At today's meeting, the Board approved the amendment to such rights offering by amending the Offer ratio wherein the stockholders shall be entitled to subscribe to one (1) Rights Share for every five (5) common shares held as of Record Date, which shall be based on the current issued and outstanding shares of 296,875,000. Except for the foregoing, all other terms and conditions approved during the original approval have remained unchanged.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer : Semirara Mining Corporation

Signature and Title : 
John R. Sadullo
Corporate Secretary

Date : April 27, 2010