



**SEMIRARA
MINING
CORPORATION**

July 1, 2009

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: Suspension of Mining Operations

Gentlemen:

We wish to inform the Exchange that Semirara Mining Corporation (the "Corporation" or "SCC") was furnished today a copy of the June 24, 2009 letter of DMCI Mining Corporation (DMCI-MC) addressed to Fil-Asia Strategic Investment Holdings Corp. regarding the notice of suspension of mining operations in Sta. Cruz, Zambales effective July 1, 2009. An excerpt, we quote, of the letter reads:

"xxx

After a close consultation with our Board of Directors, it was unanimously decided that the best course of action under the circumstances is a complete suspension of operations at the minesites, until further notice. xxx"

Please note that the Corporation holds 50% equity in DMCI-MC as previously disclosed. For your immediate reference, please find attached copy of the above-mentioned letter.


We hope that you find the foregoing in order.

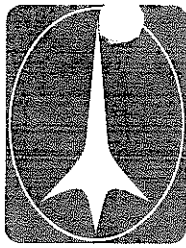
Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:


JOHN R. BADULLO
Corporate Secretary



DMCI MINING
CORPORATION

24 June 2009

RECEIVING COPY

MR. ROBERT GORDON GREGORY

Managing Director
Fil-Asia Strategic Investment Holdings Corp.
4th Floor Pilgrim Building, 111 Aguirre St.,
Legaspi Village, Makati City

SUBJECT: Suspension of Mining Operations

Dear Rob:

The depressed nickel market situation, as we know it too well, still persists and our hope of a resurgence, even if only slightly, seems far from occurring. Our losses are mounting but we pressed on with a thought that a recovery is forthcoming, much to our dismay.

We regret that we can no longer sustain our operations under this environment. Worse yet, the rainy season in the Philippines has set in, making it increasingly difficult for us to operate the minesites. The constant downpour of the last few weeks has effectively hampered the movement of men and machines, thereby resulting in dismally low productivity. This is not to mention the hazard posed on our men and equipment by the rain-drenched, slippery terrain of the minesites. The climatic condition likewise proved to be a significant burden, even as we continue to deal with the economics of our operations.

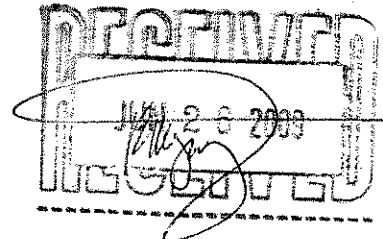
After close consultation with our Board of Directors, it was unanimously decided that the best course of action under the circumstances is a complete suspension of operations at the minesites, until further notice. We have directed our site managers to formulate plans for the pull-out and redeployment of all our manpower, equipment and resources in other business areas of DMCI.

We wish to notify you that we shall commence with the implementation of the foregoing course of action, per instruction from our Board, on 1 July 2009 and expects to complete the process by 15 July 2009. This will give Fil-Asia sufficient time to adopt measures to secure the MPSA areas.

Very truly yours,


ISIDRO A. CONSUNJI
Chairman


CESAR F. SIMBULAN, JR.
President



DMCI Building, 2/F East Wing, 2281 Don Chino Roces Ave. Makati City
Tel. No. 888-3238 Fax No. 888-3520

PLEASE ADDRESS ALL COMMUNICATIONS TO THE COMPANY
NOT TO INDIVIDUALS