

COVER SHEET

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SEC Registration Number

		S	E	M	I	R	A	R	A	M	I	N	I	N	G	C	O	R	P	O	R	A	T	I	O	N		

(Company's Full Name)

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	2	2	8	1	P	A	S	O	N	G	T	A	M	O	E	X	T	E	N	S	I	O	N					
											M	A	K	A	T	I	C	I	T	Y								

(Business Address: No. Street City/Town/Province)

Atty. John R. Sadullo (Contact Person)
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888-3622 (Company Telephone Number)

1	2
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3	1
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(Fiscal Year)

1	7	-	C
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(Form Type)

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(Annual Meeting)
Month Day

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(Secondary License Type, If Applicable)

Corporate Finance Dept.

Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document ID

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STAMPS

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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. December 1, 2009
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
- Postal Code: 1231

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	277,572,800

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

At the special meeting of the Board of Directors held today, December 1, 2009, the following resolutions, upon motion duly made and seconded, were approved and adopted:

1. Approval by the Corporation's investment in the 2 x 300 Batangas Coal-Fired Thermal Power Plant (BCFTPP) with an acquisition cost of US\$361.709M. The total cost of the BCFTPP acquisition, rehabilitation and working capital requirements is estimated at US\$483.6M.

The investment shall be made by way of assignment from DMCI Holdings, Inc., as the winning bidder, to the Corporation's wholly-owned subsidiary, SEM-Calaca Power Corporation (henceforth "SEM-Calaca"). As a result hereof, the Corporation shall advance the total amount of US\$150.8M to SEM-Calaca to be paid by the latter to the Power Sector Assets and Liabilities Management Corporation (PSALM) on December 2, 2009 in compliance with the Asset Purchase Agreement and the Land Lease Agreement. The advances shall be treated as deposits for future subscription of the Corporation in SEM-Calaca.

The incorporation of SEM-Calaca was approved by Securities and Exchange Commission on November 19, 2009, a copy of the Certificate of Registration as well as the Articles of Incorporation and By-laws are hereto integrally attached for your immediate reference.

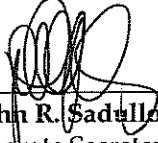
SEM-Calaca was incorporated primarily to acquire, expand and maintain power generating plants, develop fuel for generation of electricity, and sell electricity to any person or entity through electricity markets, among others. Its initial capitalization was P5 million with P1.25 million subscribed and fully-paid by the Corporation.

2. At the same meeting, the Board of the Corporation has confirmed and ratified the execution with Marubeni Corporation the Deferred Payment Sale and Purchase Agreement dated November 16, 2009 with the contract amount limit of US\$35M for the purchase of equipments in connection with its mining operations.

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 : December 1, 2009