



November 19, 2013

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: Correction on Previous disclosure re Update Report on the Bobog
Coal Deposit in Semirara Island, Caluya, Antique, Philippines

Gentlemen:

We refer to our previous disclosure on November 8, 2013 re “Update Report on the Bobog Coal Deposit in Semirara Island, Caluya, Antique, Philippines.” A careful review thereof revealed that there were minor corrections on the following pages:

1. Line 1, Paragraph 5, Page 2. – The word between “resources and “in” should have been “deduced” and not “deducted”, thus, said paragraph now read:

“Owing to the significant tonnage of inferred resources deduced in this study, additional drilling is recommended to upgrade the category to measured and indicated resources. Resources falling within 100-meter radius from a drillhole intersection is categorized as measured; between 100-meter and 200-meter radius as indicated; and from 200-meter to 500-meter radius as inferred.”

2. Paragraphs 1 and 2, Page 3. – Where Mr. George B. Baquiran’s name was mentioned stated to be an “Engr.” which should have been as “Mr.,” thus, said paragraphs now reads:

“The Update Report was prepared by Mr. George B. Baquiran who currently holds the position of the Vice-President for Special Project of the Corporation, and based on his Certificate and Consent of Competent Person, his involvement with the Corporation started in the mid-1970s with the inception of work on Semirara Island in various capacities.

In the preparation of this Technical Report, Mr. Baquiran was assisted by external geologist, namely Leopoldo T. Virtucio and Lutgardo S. Larano, in the data validation, compilation, interpretation and preparation of this Update Report. He was further assisted by Nicco de Jesus, a statistician, in carrying out the analysis of the statistical distribution of the coal assay data. Mr. Elson J. Crisologo, the Corporation’s Chief Geologist, with PRC Geologist Registration No. 482 and CP Registration No. 10-09-02, provided the database of the drillhole data, Surpac block model, geologic sections and plan maps and other necessary geologic information for the preparation of this Update Report.”



**SEMIRARA
MINING
CORPORATION**

The foregoing corrections were accordingly marked for your immediate reference.

Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:

JOHN R. SADULLO
Corporate Secretary