



**DMCI HOLDINGS**  
I N C O R P O R A T E D

**15 January 2010**

**DISCLOSURE DEPARTMENT**

The Philippine Stock Exchange  
4/F PSE Center, Exchange Road  
Ortigas Center, Pasig City

Attention: **JANET A. ENCARNACION**  
Head, Disclosure Department

Gentlemen:

We reply to your request for clarifications on the news article entitled "Rusina, DMCI to resume nickel export as prices rise" published in the January 15, 2010 issue of the Business World. The article reported in part that:

*"Australian miner Rusina Mining NL and the Consunji-led DMCI Mining Corp. expect to resume nickel ore exports early this year given improved metal prices. [Rusina Mining] has been in discussing with DMCI over the possibility of resuming some selective shipments of nickel laterite ore from its Acoje tenement in the Zambales district," Rusina Mining said yesterday on its website. Rusina Mining Chief Executive Robert G.M. Gregory said in a phone interview. "It is up to DMCI. I guess they will be beginning [commercial operations] in the first quarter".....*

DMCI Mining Corporation (DMCI MC), our mining subsidiary, confirms the above statements given in the news article of today's issue of the Business World.

DMCI MC and the Filipino subsidiary of Rusina Mining NL are indeed discussing the possibility of resuming nickel ore exports to take advantage of improving nickel prices in the world market.

In our previous disclosure last year, nickel ore mining and export were suspended due to persistent bad weather conditions that made mining difficult, and the slump in the world prices of nickel. As the situation appears to be improving, both corporations are now keen on resuming operations.

We hope this clarifies the matter.

Very truly yours,

**Aldric G. Borlaza**  
Finance Officer