



Trans-Asia Oil
and Energy Development
Corporation

15 February 2008

The Philippine Stock Exchange, Inc.
4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center, Pasig City

Attention : Atty. Pete M. Malabanan
Head, Disclosure Department

Dear Atty. Malabanan:

Please be informed that Trans-Asia Oil and Energy Development Corporation (Trans-Asia Oil) and its wholly-owned subsidiary, Trans-Asia Gold and Minerals Development Corporation (Trans-Asia Gold) entered into an Operating Agreement regarding the former's Mineral Production Sharing Agreement (MPSA) with the Philippine government covering a 333 - hectare area in Jose Panganiban, Camarines Norte.

Under said Operating Agreement, Trans-Asia Oil grants Trans-Asia Gold the exclusive right to explore, develop and operate the contract area for commercial mineral production.

The MPSA was awarded on July 28, 2007. The contract area includes the former mine site of Philippine Iron Mines, Inc., which produced iron and copper until the mid - 1970s. It is also prospective for gold, molybdenum and uranium.

Very truly yours,

Raymundo A. Reyes, Jr.
CIO/VP for Exploration

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