



Trans-Asia Oil
and Energy Development
Corporation

13 March 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:

The Department of Energy approved the entry of the NorAsian Energy - Trans-Asia consortium into the 2nd sub-Phase of the Exploration Period of Service Contract no. 55 (February 5, 2008 to August 5, 2009), which entails a commitment to drill one (1) ultra deepwater well (water depth over 5,000 feet) west of Palawan Island.

Trans-Asia has 15% participating interest in SC 55.

Very truly yours,


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

l/jpc