

15 July 2009

THE DISCLOSURE DEPARTMENT

4/F Philippine Stock Exchange, Inc.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center, Pasig City

Affention:

Noel B. Del Castillo

OIC, Disclosure Department

Gentlemen:

Please be advised that as of June 30, 2009, Trans-Asia Oil and Energy Development Corporation (TA) has used P199.6 Million from the gross proceeds of the Stock Rights Offering (SRO) amounting to P607.8 Million.

Attached is the schedule of disbursements made from the SRO indicating the use of proceeds as projected in the SRO prospectus vis-à-vis actual disbursements made as of June 30, 2009. All disbursements are in accordance with the Work Program duly approved by the PSE in connection with TA's Stock Rights Offering.

This report is prepared in compliance with the disclosure requirements of the Philippine Stock Exchange on the use of proceeds from stock rights offering.

Very truly yours,

Ponciano L. Dimayuga

SVP - Finance

Trans-Asia Oil & Energy Development Corporation (TA) Schedule of Disbursement of the Gross Proceeds from Stock Rights Offering As of June 30, 2009

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Gross Proceeds

Application of Gross Proceeds

Finance CIPP Plant Expansion

Cost of power generating sets

Electro-mechanical, civil, installation and commissioning works

Rehabilitation and auxiliary works

Land acquisition

Total Cost for CIPP Plant Expansion

General Corporate Purposes

Repay Loan to Unionbank

Repay Loan to Equitable PCI bank

Total Repayment of Loans

Fund Petroleum and Mineral Exploration Projects

Area 8

SC 51

SC 55

Camarines Norte

Kalinga

Other Areas

Total Cost for Petroleum and Mineral Exploration Projects

Pay Expenses in Relation to the Stock Rights Offer

PSE and SEC listing and Processing Fees

Documentary Stamp Tax

Professional Fees

Stock Transfer Agent Fee

Administrative (printing of notices, subscription agreements, stock

certificates, mailing costs and miscellaneous expenses)

Total Expenses in Relation to the Stock Rights Offer

Total Application of Gross Proceeds

Estimate*		Actual**		Balance	
Detail	Total	Detail	Total	Detail	Total
	607.8		607.8		
	007.0		007.0		
235.1		-		235.1	
89.5 43.9				89.5 43.9	
10.0				10.0	
10.0	378.5		-	10.0	378.5
00 =					
32.7		32.7		-	
150.0	182.7	150.0	182.7	-	-
	102.7		102.7		
5.3		1.1		4.2	-
0.7		0.6		0.1	-
0.7		0.1		0.6	-
2.8 13.5		3.1		(0.3)	
16.4		3.2		13.2	
	39.4	0.2	8.2	10.2	31.2
ĺ					
1.0		10			
1.2 2.8		1.2 2.8		-	
1.9		4.1		(2.2)	
0.5		0.2		0.3	-
0.8		0.4		0.4	-
	7.2		8.8		(1.6)
607.8	607.8	199.6	199.6	408.2	408.2

Note:

Use of Proceeds as projected in the stock rights offering prospectus

Actual disbursements made by TA as of June 30, 2009

Prepared by:

Shelibeth T. Rodriguez Senior Accountant

Noted by:

Ponciano L. Dimayuga

SVP-Finance