



Trans-Asia Oil
and Energy Development
Corporation

24 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:

Please be informed that Trans-Asia Gold and Minerals Development Corporation (Trans-Asia Gold), wholly-owned subsidiary of Trans-Asia Oil and Energy Development Corporation (Trans-Asia Oil), entered into an Agreement for Diamond Drilling Services with Alden Well Drilling Services in connection with Trans-Asia Gold's drilling program in Jose Panganiban, Camarines Norte.

Trans-Asia Oil and Trans-Asia Gold have previously signed an Operating Agreement pertaining to the former's Mineral Production Sharing Agreement with the Department of Environment and Natural Resources covering an area in the aforementioned locality.

Very truly yours,

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

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