

PNOC Exploration Corporation

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September 16, 2009

THE PHILIPPINE STOCK EXCHANGE, INC.

Exchange Centre, Exchange Road
Ortigas Center, Pasig City

Attention: Mr. EDWIN G. OLIVEROS
Head – Surveillance Department

Gentlemen:

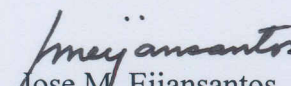
We acknowledge receipt of your advice (Ref. No.: OSD-09-0491) that there was an unusual price movement in the trading of PNOC Exploration Corporation "A" (PEC) shares at 09:31:51 a.m. today, Wednesday, September 16, 2009 and that the price of PEC increased from Php 3.35 to Php 5.00 per share.

Please be informed that we have no knowledge of any information that could cause the unusual price movement of PNOC Exploration Corporation "A" (PEC) shares. We will inform the Exchange of any such information should the same be known to us.

We trust that we have sufficiently addressed the concern of the Exchange.

Thank you.

Very truly yours,


Jose M. Eijansantos
Compliance Officer

cc: Market Regulation Division (MRD)
Fax No. 856-3058

Disclosure Department (thru ODiSy)