



## **PNOC Exploration Corporation**

Merritt Road, Energy Center, Building 1, Ft. Bonifacio, Taguig, 1634 Metro Manila, Philippines  
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September 18, 2009

### **THE PHILIPPINE STOCK EXCHANGE, INC.**

Exchange Centre, Exchange Road  
Ortigas Center, Pasig City

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

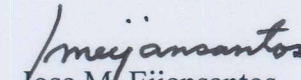
Gentlemen:

We acknowledge receipt of your two notices (Ref. No.: OSD-09-0495) that there were unusual price movements in the trading of the following :

1. PNOC Exploration Corporation "A" (PEC) shares at 09:44:38 a.m. today, Friday, September 17, 2009 and that the share price of PEC increased from Php 7.50 to Php 11.25 per share, and
2. PNOC Exploration Corporation "B" (PECB) shares at 09:45:11 a.m. today, Friday, September 17, 2009 and that the share price of PECB increased from Php 11.00 to Php 16.50 per share.

We reiterate we have no knowledge of any information that could cause the unusual price movements of PNOC Exploration Corporation "A" (PEC) and "B" (PECB) shares. Similarly, we promise to inform you as Head of the Surveillance Department of the Exchange of any such information should the same be known to us.

Very truly yours,

  
Jose M. Eijansantos  
Compliance Officer

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

Disclosure Department (thru ODiSy)