

04 September 2014

**Securities and Exchange Commission** SEC Building, Mandaluyong City

Attention:

Hon. Justina F. Callangan

Director, Corporation & Finance Department

Philippine Stock Exchange, Inc. Philippine Stock Exchange Centre Exchange Road, Pasig City

Attention:

Ms. Janet A. Encarnacion

Head, Disclosure Department

Subject: Service Contract No. 6 Block A

## Gentlemen:

Please be informed that Pitkin Petroleum Plc., ("Pitkin"), Operator of subject service contract block, has notified partners that Pitkin shall not exercise its option under the Farm-in Agreement dated 11 July 2011 ("FIA") to drill a well in the block.

Pursuant to the FIA, Pitkin shall re-assign its 70% participating interest prorata to the original partners upon completion of the current work program at the end of this year. The re-assignment of interest shall be subject to the approval of the Department of Energy.

Trans-Asia Petroleum currently has 2.334% participating interest in SC 6 Block A.

Very truly yours,

Raymundo A. Reyes, Jr. Executive Vice President