



22nd February 2013

MS. JANET A. ENCARNACION

Head – Disclosure Department
PHILIPPINE STOCK EXCHANGE, INC.
Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms. Encarnacion,

We would like to inform you that on 21st February 2013, Philex Petroleum Corporation (Philex Petroleum) sold its twenty eight million two hundred twenty six thousand five hundred fifty one (28,226,551) shares of stock of PetroEnergy Resources Corporation (PERC) to RCBC Securities Inc. for its clients, at a slight discount to the quoted market price. Following the sale, the Philex Petroleum does not hold any shares of stock of PERC."

Very truly yours,

A handwritten signature in black ink, appearing to read "Carlo S. Pablo". The signature is fluid and cursive, with a large loop at the end.

CARLO S. PABLO
President & Chief Operating Officer

/aby_disclosures