



**THE PHILODRILL CORPORATION**

QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY, PHILIPPINES  
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15 October 2009

**DISCLOSURE DEPARTMENT**

Philippine Stock Exchange, Inc.  
PSE Centre, Exchange Road  
Ortigas Center, Pasig City

Attention : **Janet A. Encarnacion**  
Head, Disclosure Department

**Norberto T. Moreno, Jr.**  
Analyst, Disclosure Department

Gentlemen:

We reply to your letter dated 14 October 2009, which we received by email this morning, requesting us to confirm/deny the veracity of the news article "*Philodrill eyes P100M Galoc revenues by yearend*" which came out in the 14 October 2009 issue of Malaya which reported in part that:

"LISTED Philodrill Corp. expects at least P100 million in gross revenues by the end of the year from the Galoc oilfield in Palawan, a source said. The source, who asked he not be named, said recent typhoons have not disrupted Galoc operations."

We confirm that based on the Company's estimates and assumptions, Philodrill's gross revenues from Galoc could reach P100 million by the end of 2009.

We trust the foregoing are sufficient. Should you have any further question and/or clarification, please do not hesitate to contact us.

Very truly yours,

**ADRIAN S. ARIAS**  
Corporate Secretary