



20 January 2010

Ms. Janet A. Encarnacion
Head, Disclosure
Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City, Metro Manila

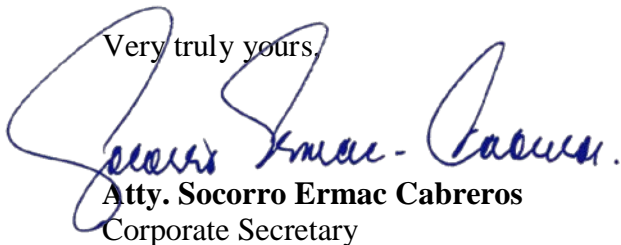
Dear *Ms. Encarnacion*

Pursuant to the buy-back scheme observed by the Company, we would like to disclose the purchase of 151,000 PNx shares today acquired at Php 7.00 per share. Please find the current balance of treasury shares below:

Date	Number of Shares	Price per Share	Outstanding Shares After Transaction	Running Balance for Treasury Shares
January 20, 2010	151,000	Php 7.00	257,660,677	4,000,000

Thank you and best regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

PHOENIX PETROLEUM PHILIPPINES, INC.