



PETROLEUM & RESOURCES CORPORATION

Petroleum & Resources Corporation is providing the following information, pursuant to Section 19 of the Investment Company Act of 1940, to its shareholders in connection with the payment of a distribution on December 28, 2009 attributable in part to capital gains, rather than solely to investment income.

The enclosed distribution, payable to holders of record as of November 20, 2009, has been made from the following sources:

\$.06 per share paid from undistributed net investment income earned during 2009
\$.14 per share paid from undistributed net short-term capital gains realized during 2009
\$.84 per share paid from undistributed net long-term capital gains realized during 2009
\$1.04 total

Shareholders should note that all of the amounts above should be reported in their Federal income tax return for calendar year 2009.

PETROLEUM & RESOURCES CORPORATION

Lawrence L. Hooper, Jr.
Vice President, General Counsel and Secretary