



British Columbia Securities Commission

Cease Trade Order

**Energas Resources Inc.
Gemstar Resources Ltd.
Transac Enterprises Corp.**
(each referred to separately as the Reporting Issuer)

Section 164 of the *Securities Act*, R.S.B.C. 1996, c. 418

Each Reporting Issuer has not filed an interim financial statement for the financial period ended October 31, 2003, which is a required record under section 144(1) of the *Securities Rules*, B.C. Reg. 194/97.

Under section 164(1) of the Act, the Executive Director orders that all trading in the securities of each Reporting Issuer cease until:

1. it files the required record, and
2. the Executive Director, after considering that to do so would not be prejudicial to the public interest, makes an order under section 171 of the Act revoking this order as it applies to each Reporting Issuer.

Despite this order, a beneficial shareholder of each Reporting Issuer who is not, and was not at the date of this order, an insider or control person of that Reporting Issuer, may sell securities of each Reporting Issuer acquired before the date of this order, if:

1. the sale is made through a market outside Canada,
2. the sale is made through an investment dealer registered in British Columbia, and
3. the investment dealer maintains a record of the details of the sales made under this provision.

January 14, 2004

John Hinze, CA
Manager, Financial and Insider Reporting