TRANS ENERGY, INC.
CODE OF ETHICS
FOR
SENIOR FINANCIAL OFFICERS

This Code of Ethics for Senior Financial Officers (the "Code") applies to Senior Financial Officers of Trans Energy, Inc., and its subsidiaries (collectively, "TEI"). The term "Senior Financial Officer," as used in this Code, means the President, Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, Treasurer, Controller and any other person performing similar functions. While this Code provides general guidance for appropriate conduct and avoidance of conflicts of interest, it does not supersede specific policies that are set forth in other TEI policy statements.

The purpose of this Code is to provide guidance to TEI's senior financial officers with regard to promoting the following:

- General Standards of Ethical Behavior;
- Standards Regarding Financial Records and Reporting;
- Reporting Of Code Violations or Exceptions;
- Accountability for Adherence to the Code; and
- Amendments and Waivers

Employees, directors and agents are held to the highest standards of honesty and ethical conduct regarding the affairs of TEI. TEI is a publicly traded company and, as such, its senior financial officers are held to higher standards, which are further described below. Senior financial officers of TEI shall neither commit acts contrary to these standards of ethical conduct nor condone the commission of such acts by others within the TEI organization.

A. General Standards of Ethical Behavior

Senior financial officers will:

1. Conduct their affairs in a way that avoids both real and perceived conflict between their personal interests and the interests of TEI . Any material transaction or relationship that could be expected to give rise to a conflict must be immediately reported to the CEO or, in the case of the CEO, the Chair of the Board of Directors.

2. Refrain from engaging in any activity that would compromise their professional ethics or otherwise prejudice their ability to carry out their duties to TEI.

3. Communicate to senior management of TEI and to its independent accountants all unfavorable, as well as favorable, information and professional judgments or opinions.

4. Encourage full, fair, accurate, timely and clear disclosure of information in all public communications, including any departures from sound policy, practice and accounting standards.

5. Ensure that all relevant staff members understand TEI's full disclosure standards and processes.

6. Refrain from disclosing confidential information acquired in the course of their work, unless legally obligated to do so.

7. Inform subordinates, as appropriate, regarding the confidentiality of information and monitor, as needed, to ensure that subordinates maintain that confidentiality.

8. Refrain from using or appearing to use confidential information acquired in the course of their work for unethical or illegal advantage, either directly or indirectly through others.

9. Comply with all applicable laws, rules and regulations.

B. Standards Regarding Financial Records and Reporting

Senior financial officers will:

1. Establish appropriate systems and procedures to ensure that business transactions are recorded on TEI's books in accordance with Generally Accepted Accounting Principals, established company policy, and appropriate regulatory pronouncements and guidelines.

2. Establish appropriate policies and procedures for the protection and retention of accounting records and information as required by applicable law, regulation, or regulatory guidelines.

3. Establish and administer financial accounting controls that are appropriate to ensure the integrity of the financial reporting process and the availability of timely, relevant information and the safe, sound, and profitable operation of TEI.

4. Completely disclose all relevant information reasonably expected to be needed by TEI's regulatory examiners and internal and external auditors for the full, complete, and successful discharge of their duties and responsibilities.

C. Reporting of Code Violations or Exceptions

Senior financial officers are expected to comply with both the letter and spirit of all applicable governmental rules and regulations and this Code, and to report any suspected violations of applicable governmental rules and regulations or this Code to the Board of Directors. TEI does not and will not permit retaliation or discrimination of any kind

against any senior financial officer who, in good faith, communicates suspected violations, unless the individual reporting such violation is also one of the violators. It is, however, a violation of TEI policy for any employee to knowingly file a false report alleging violations of this Code.

Knowledge of and failure to promptly report a violation is, in and of itself, a violation of this Code and may subject the individual withholding such information to disciplinary action.

D. Accountability for Adherence to the Code

As a condition of current and ongoing employment, each senior financial officer must accept responsibility for complying with this Code and acknowledge such responsibility by executing the Acknowledgement attached hereto. TEI may also, at its discretion, require each senior financial officer to certify to compliance with the reporting requirements of this Code.

E. Amendments and Waivers

TEI reserves the right to amend, waive or alter this Code at any time. Any amendment or any explicit or implicit waiver of any provision of this Code requires the approval of a majority of TEI's independent directors.

Unless the SEC rules and regulations otherwise provide, amendments to and waivers of any provision of the Code must be promptly disclosed in accordance with SEC regulations, including an explanation of the reason for granting any waiver to the Code's requirements. Unless the SEC rules and regulations otherwise provide, "waiver" means the approval of a material departure from a provision of the Code; and "implicit waiver" means the failure to take action within a reasonable period of time regarding a material departure from a provision of the Code that has been made known to any senior financial officer.