

Subject: ODiSy - Disclosure Status
From: no-reply@pse.com.ph (no-reply@pse.com.ph)
To: disclosure@pse.com.ph;
Date: Thursday, January 1, 1970 8:00 AM

Dear Sir/Madam:

We would like to inform you that as of MAY 27, 2013 12:37:30 PM today,

Reference Number: WLIST__2013000029229
Company Name: Basic Energy Corporation
Disclosure Subject: Approval by Badan Koordinasi Penanaman Modal of Indonesia of registration of investment in PT. Basic Energi Solusi
Status: APPROVED

Should you need further assistance, please e-mail us at

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Philippine Stock Exchange, Inc.
PSE Center, One Exchange Road
Ortigas Center, Pasig City.
Philippines 1600

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Philippine Stock Exchange, PSE Plaza, Ayala Avenue, Makati City.



May 27, 2013

THE DISCLOSURE DEPARTMENT
2/F The Philippine Stock Exchange, Inc.
Tower 1, Makati Stock Exchange
Makati City

Attention : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

Attached herewith is a copy of our written disclosure to the Securities & Exchange Commission, which is self-explanatory.

Very truly yours,



ANGEL P. GAHOL
Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE**

1. May 27, 2013
Date of Report (Date of earliest event reported).
2. SEC Identification Number 36359 3. BIR Tax Identification No. 000-438-702-000
4. BASIC ENERGY CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. _____
Province, country or other jurisdiction Industry Classification Code
7. 7th Floors, Basic Petroleum Bldg., 104 C. Palanca St.
Legaspi Village, Makati City 1229
Address of principal office
8. 817-8596 & 98
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report.
10. Securities registered pursuant to Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common Shares	2,469,193,512
Listed with PSE	2,468,745,455

11. Indicate the item numbers reported herein: Item 9

Grandway Group Limited, the joint venture company of Basic Energy Corporation and Petrosolve Sdn Bhd, which was established in Hong Kong in the first quarter of this year, recently obtained from the Badan Koordinasi Penanaman Modal (BKPM) of Indonesia the approval of the registration of its investment in a foreign investment company to be established in Jakarta, Indonesia, named PT. Basic Energi Solusi. Grandway Group Limited is 70% owned by Basic Energy Corporation and 30% owned by Petrosolve Sdn Bhd.

PT. Basic Energi Solusi, which shall be owned by Grandway Group Limited up to 95% of its capital, in compliance with Indonesian laws, has an approved capitalization of Eight (8) Billion Rupiah, to be fully funded by Basic Energy Corporation. Its business will involve the provision of oil well management services in connection with the operation, management and supervision of oil wells in Indonesia. The company will be supported by the technical and operations experience of Basic Energy Corporation in the operation and management of oil wells and a chemical technology patent owned by Petrosolve Sdn Bhd for enhanced oil recovery and increased oil production.

Business opportunities for the services to be offered by PT. Basic Energi Solusi exist in Indonesia, and the approval by the BKPM of Indonesia of the joint venture's investment in PT. Basic Energi Solusi will pave the way for the identification of the various oil projects it will undertake in Indonesia.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this May 27, 2013 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant


ANGEL P. CAHOL
Compliance Officer