

Search Mail Search Web

- Compose
- Inbox (23)
- Drafts
- Sent
- Spam (8)
- Trash
- Folders
- Recent
- Messenger
- Calendar
- Contacts
- Notepad
- Yahoo Mail for Mobile
- Send Feedback

← ← → Delete Move Spam More

ODiSy - Disclosure Status

no-reply@pse.com.ph Today at 7:57 AM  
To disclosure@pse.com.ph

Dear Sir/Madam:

We would like to inform you that as of NOV 28, 2013 07:57:11 AM today,

Reference Number: WLIST\_2013000038338  
Company Name: Basic Energy Corporation  
Disclosure Subject: Board approval of budget expenditures program for 2014  
Status: APPROVED

Should you need further assistance, please e-mail us at [disclosure@pse.com.ph](mailto:disclosure@pse.com.ph).

-----  
-----  
-----

This message contains confidential information and is intended only for the named addressee. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system.

E-mail transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission.

If verification is required please request a hard-copy version.

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

This message contains confidential information and is intended only for the named addressee. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system.

E-mail transmission cannot be guaranteed to be secured or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission.

If verification is required please request a hard-



November 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 F. GAHOL**  
Compliance Officer

# COVER SHEET

3 6 3 5 9

SEC Registration Number

B A S I C E N E R G Y C O R P O R A T I O N

(Company's Full Name)

7 t h F L o o R , B a s i c P e t r o l e u m  
B u i l d i n g , C . P a l a n c a , J r . S t r e e t ,  
L e g a s P i V i l l a g e , M A k a t i C i t y

(Business Address: No. Street City/Town/Province)

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2 3 1

Month Day  
(Calendar Year)

1 7 C

(Form Type)

Month Day

(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

CFD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

Total Amount of Borrowings

6,809

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C  
CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE**

1. November 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. 7<sup>th</sup> 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	2,526,263,512
Listed with PSE	2,525,815,455

11. Indicate the item numbers reported herein: Item 9

The Board of Directors of Basic Energy Corporation (BEC), in its regular board meeting held on November 27, 2013, approved a P278 million budget expenditures program for 2014. The program covers the company's oil and energy development projects both here and abroad.

Substantial portions of the budget will fund the company's investment in an ongoing on-shore oil drilling project in Java, Indonesia and in the Mabini, Batangas Geothermal Energy project. P104 million has been allocated to the Indonesia oil project, where the drilling of two (2) wells located in proven oil fields is on-going. The drilling of an additional eight (8) oil wells has been planned for next year.

P98 million has been allocated for work on the Mabini, Batangas Geothermal Project. The Department of Energy had earlier approved a two-year term extension until July, 2015, for BEC and its partners to undertake the drilling of one (1) exploratory well. With the pre-feasibility study already complete, BEC is now mobilizing potential contractors to drill the exploratory well at an estimated total cost of US\$4 million.

P20-million has been allocated also for an investment in an on-shore oil well drilling project in Mindoro Island, for the company's share in the drilling costs of one (1) exploratory well.

The other budget items will fund development works in the geothermal projects in Mariveles, Bataan; East Mankayan in Benguet; and Mt. Iriga in Camarines Sur, and another area expected to be awarded to BEC by year-end, permitting and feasibility studies for certain mini-hydro power projects, and additional operating expenses for project management personnel and for technical capability enhancement.

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

**BASIC ENERGY CORPORATION**

Registrant



**ANGEL P. GAHOL**

Compliance Officer

November 27, 2013