
From: <odisy@pse.com.ph>
To: <odisy@pse.com.ph>
Sent: Wednesday, February 10, 2010 8:12 AM
Subject: ODiSy - Disclosure Status

Dear Sir/Madam:

We would like to inform you that as of FEB 10, 2010 08:12:17 AM today,

Reference Number: WLIST__2010000002290
Company Name: Basic Energy Corporation
Disclosure Subject: Commencement of first stage of exploration program for Mabini Geothermal Service Contract
Status: APPROVED

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



February 9, 2010

THE DISCLOSURE DEPARTMENT

4/F The Philippine Stock Exchange, Inc.
PSE Centre, Exchange Road, Ortigas Center
Pasig 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



102112010000351



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Darwin San Jose
Receiving Branch : SEC Head Office
Receipt Date and Time : February 11, 2010 10:38:04 AM
Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. 0000036359
Company Name BASIC PETROLEUM CORPORATION
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 102112010000351
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered February 09, 2010
No. of Days Late 0
Department CFD
Remarks Present Company Name:
BASIC ENERGY CORPORATION

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

1. February 9, 2010
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., C. Palanca St. 1229
Legaspi Village, Makati City
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	2,410,675,330
Listed with PSE	2,410,227,273

11. Indicate the item numbers reported herein: Item 9

Basic Energy Corporation (Basic) has commenced the first stage of the exploration program for its Mabini Geothermal Service Contract (GSC), consisting of geophysical and geological surveys covering 3,481 hectares in the Calumpán Peninsula, in Mabini, Batangas. The GSC was awarded to Basic by the Department of Energy (DOE) last July 10, 2008. Basic completed preliminary studies and re-evaluation works prior to embarking on the exploration program which was committed by under its Sub-Phase 1, Years 1 and 2 Work Program with the DOE. The Certificate of Non-Coverage for the Geothermal Contract was issued by the Environmental Management Bureau on March 25, 2009 and the Certificate of Non Overlap from the National Commission of Indigenous People was issued on April 15, 2009.

The DOE has approved Basic's proposal to conduct a Controlled Magneto-Telluric (CSMT) survey in the contract area. A survey team was mobilized on February 9, 2010. Mr. Asahi Hattori, a Japanese geophysicist previously assigned to the Energy Resource Development Bureau (ERDB) of the DOE from 1997-1999 under the JICA Expert Dispatch Program was engaged by Basic to oversee the survey and processing of data. The CSMT survey will involve the recording of data in 60 pre-identified locations. These data will be processed and interpreted and will establish the geothermal resource and the exploration drilling site. Basic's initial assessments indicated that the area has a good potential for power generation that could be developed within a 2 to 3 year period considering the existence of adequate infrastructure, adjacency to transmission lines and a strong power demand in the area.

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

Date: February 9, 2010