



ODiSy - Disclosure Status

Thursday, May 27, 2010 5:13 PM

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Dear Sir/Madam:

We would like to inform you that as of MAY 27, 2010 09:13:32 AM today,

Reference Number: WLIST__2010000007879
Company Name: Basic Energy Corporation
Disclosure Subject: Completion of Controlled Source Magneto-Telluric (CSMT) Survey in Mabini, Batangas
Status: APPROVED

Should you need further assistance, please e-mail us at odisy@pse.com.ph.

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



May 26, 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.

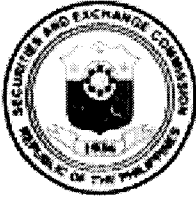
Very truly yours,



ANGEL F. GAHOL
Compliance Officer



106022010000583



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

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Company Representative

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Company Information

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Industry Classification
Company Type Stock Corporation

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

1. May 26, 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), as the Operator and sole owner of the Mabini Geothermal Service Contract (GSC), has recently completed the Controlled Source Magneto-Telluric (CSMT) Survey consisting of geophysical and geological surveys covering 3,481 hectares in the Calumpan Peninsula, in Mabini, Batangas. The GSC was awarded to Basic by the Department of Energy (DOE) last July 10, 2008 and the CSMT is the first stage of its exploration program committed under Sub-Phase 1 of Years 1 and 2 of the Work Program with the DOE.

The CSMT survey involved the recording of data that will be processed and interpreted in order to establish the steam resources in the area and the possible exploration drilling sites. Basic's initial assessments indicated that the area has a good potential for a 20MW 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.

Basic is presently evaluating a 2D processing and assessment that will be submitted to the DOE for approval as an exploration activity for Sub-Phase 2 in Year 3 of the Work Program with the DOE. The 2D processing will further support and validate the CSMT results and thus provide more confidence in establishing the possible drilling sites identified in the CSMT and the depth of the steam resource.

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: May 26, 2010