

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Feb 7, 2017
2. SEC Identification Number
36359
3. BIR Tax Identification No.
000-438-702-000
4. Exact name of issuer as specified in its charter
BASIC ENERGY CORPORATION
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
[REDACTED]
7. Address of principal office
7/F Basic Petroleum Bldg. 104 Carlos Palanca St., Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632) 8178596
9. Former name or former address, if changed since last report
not applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	2,560,118,512

11. Indicate the item numbers reported herein
Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Basic Energy Corporation

BSC

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Drilling of Exploratory Well reaching target depth at 1,679 meters

Background/Description of the Disclosure

The consortium of Basic Energy Corporation and Phinma Energy Corporation for Geothermal Service Contract No. 8 located in Mabini, Batangas reported that drilling of the exploratory well MAB-1 has reached its target depth at 1,679 meters. Preparations for setting the perforated liners are now underway. Testing of the well aimed at obtaining temperature, pressure, and permeability data, to be performed by its contractor, Scientific Drilling International (SDI), shall commence shortly.

Other Relevant Information

See attached SEC Form No. 17-C

Filed on behalf by:

Name	Angel Gahol
Designation	AVP - Asst. Corp. Sec./ Compliance Officer

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

1. February 7, 2017
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	2,560,118,512
Listed with PSE	2,526,118,512

11. Indicate the item numbers reported herein: Item 9

The consortium of Basic Energy Corporation and PHINMA Energy Corporation for Geothermal Service Contract (GSC) No. 8 located in Mabini, Batangas reported that drilling of the exploratory well MAB-1 has reached its target depth at 1,679 meters. Preparations for setting the perforated liners are now underway. Testing of the well aimed at obtaining temperature, pressure, and permeability data, to be performed by its contractor, Scientific Drilling International (SDI), shall commence shortly.

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

February 7, 2017

To angel gahol

Atty. Angel Gahol,

Thank you for the information. The DOE Geothermal Energy Management Division iterpose no objection to your disclosure on Mabini geothermal project.

Ariel D. Fronda
Division Chief, GEMD

Sent from my Samsung device

----- Original message -----

From: angel gahol <apgahol@yahoo.com>

Date: 2/6/2017 11:16 AM (GMT+08:00)

To: adfronda@yahoo.com

Subject: DRAFT DISCLOSURES

Dear Ariel,

Attached for your approval is the draft disclosures on the drilling depth of 1,697 which is the target depth.

As we need your written approval of the disclosures prior to submission to the Philippine Stock Exchange

Thank you and best regards.

Atty. Gahol