

Subject: ODiSy - Disclosure Status
From: no-reply@pse.com.ph (no-reply@pse.com.ph)
To: disclosure@pse.com.ph;
Date: Tuesday, March 19, 2013 10:56 PM

Dear Sir/Madam:

We would like to inform you that as of MAR 19, 2013 07:56:31 AM today,

Reference Number: WLIST__2013000024326
Company Name: Basic Energy Corporation
Disclosure Subject: Establishment of joint venture company with Petrosolve Sdn Bhd
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.



March 18, 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. March 18, 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

Basic Energy Corporation (Basic) and Petrosolve Sdn Bhd (Petrosolve) pursuant to the joint venture executed last February 11, 2013 has established a joint venture company, Grandway Group Limited, based in HongKong, with an ownership structure of 70% Basic and 30% Petrosolve. The joint venture company shall operate as the corporate vehicle for Basic and Petrosolve to enter into business relationships and transactions with respect to the management and operation of oil wells.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this March 18, 2013 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant


ANGEL P. GAHOL
Compliance Officer