

# 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)  
Mar 10, 2025
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  
MANDALUYONG CITY
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City  
Postal Code  
1556
8. Issuer's telephone number, including area code  
(+63) 7917-8118
9. Former name or former address, if changed since last report  
UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
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 Shares	14,668,643,064
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*



# Basic Energy Corporation

## BSC

### PSE Disclosure Form 4-13 - Clarification of News Reports

**References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules**

#### Subject of the Disclosure

Further information on BusinessWorld New Article "Basic Energy eyes 1-gigawatt RE portfolio by 2030"

Source	BusinessWorld
Subject of News Report	Basic Energy eyes 1-gigawatt RE portfolio by 2030
Date of Publication	Mar 10, 2025

#### Clarification of News Report

For the benefit of the market and the investing public, Basic Energy Corporation ("BSC" or the "Corporation") wishes to provide further clarification regarding the statements made in the referenced news article.

At the outset, it is important to emphasize that the projects mentioned in the article form part of the Corporation's prospective portfolio and remain in various early-stage phases. These initiatives are aligned with BSC's strategic objectives and long-term growth plans.

With respect to the solar projects referenced, BSC confirms its target of developing approximately 500MW of solar capacity over the next five (5) years, through 2030. These represent aspirational goals that will guide the Corporation's strategic direction. This aligns with BSC's previous disclosure in its report on the results of the Board Meeting held on December 4, 2024 (Company Disclosure No. C07727-2024), in which the Board approved the commencement of exploratory activities for solar projects in Negros Occidental, Bataan, and Pangasinan.

It is important to note that, among these prospective solar projects, two (2) are currently under application with the Department of Energy, while the proposed Pangasinan project has yet to commence its application process.

For its wind energy initiatives, the estimated \$760 million investment is based on a projected combined capacity of 380MW across three prospective wind projects in Panay, Batangas, and Ilocos Norte. This estimate, derived from an industry standard of \$2 million per MW, was disclosed after the Board Meeting on February 27, 2024 (Company Disclosure No. C01044-2024). As these projects progress, more precise cost estimates will be determined.

The Corporation remains committed to providing timely and detailed disclosures as material developments occur and agreements are finalized concerning these prospective projects. Once realized and operational, these initiatives are expected to contribute meaningfully to BSC's growth and reinforce its position as a key player in the energy sector.

#### Other Relevant Information

The clarification above is in relation to the cited statements in the news article:

“BASIC ENERGY CORPORATION, a listed company focusing on renewable energy (RE) and alternative fuels, aims to develop 500 megawatts (MW) of wind and 500 MW of solar energy projects by 2030, according to its chief executive officer (CEO).

‘In the next five years, [we aim] to build a portfolio of around 500 megawatts in wind and around close to 500 or 500 megawatts also in solar,’ Oscar L. de Venecia, Jr., vice-chairman and CEO of Basic Energy, said in an interview with BusinessWorld.

....

After the Batangas project, the company’s next focus is developing an onshore wind project in Panay Island with a potential capacity of up to 200 MW.

....

The company is also looking to develop nearshore wind power projects with a potential capacity of up to 150 MW in Calatagan, Batangas, and up to 100 MW in Pasuquin, Ilocos Norte.

Overall, the three wind power projects combined are estimated to cost around \$760 million.

Regarding its other ventures, Mr. De Venecia said Basic Energy is in the process of applying for two solar power projects in Negros and Bataan with a combined capacity of 90 MW.

....”

[SOFT INFORMATION & FORWARD-LOOKING STATEMENTS DISCLAIMER: it is emphasized that the disclosure contained in this post is of the nature of soft information and as such is indefinite in nature. Being soft information, it is reminded that points, results, and final outcome as discussed and contained in the disclosure will vary depending on attending facts and circumstances.

The statements contained in this article may contain certain forward-looking statements relating to Basic Energy Corporation (BSC) and its subsidiaries, that are based on the beliefs of the BSC’s management as well as assumptions made by, and information currently available to BSC. These forward-looking statements include, without limitation, statements relating to BSC’s business prospects, future developments in projects, its strategies, goals, objectives, as well as statements relating to prices, budgets, and operation/licensing costs.

When used herein, the words “aim”, “anticipate”, “believe”, “initial”, “target”, “could”, “estimate”, “expect”, “going forward”, “intend”, “may”, “ought to”, “plan”, “project”, “seek”, “should”, “target”, “will”, “would” and other similar expressions, as they relate to BSC and/or its subsidiaries and management, are intended to identify forward-looking statements.

These forward-looking statements are, by their nature, subject to uncertainties and risks and reflect BSC’s views at the time such statement was made with respect to future events and are not a guarantee of future performance or developments. The reader of the article and general public are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.]

**Filed on behalf by:**

<b>Name</b>	Dominique Pascua
<b>Designation</b>	Compliance Officer