

Subject: ODiSy - Disclosure Status  
From: no-reply@pse.com.ph (no-reply@pse.com.ph)  
To: disclosure@pse.com.ph;  
Date: Saturday, September 24, 2011 4:02 AM

Dear Sir/Madam:

We would like to inform you that as of SEP 23, 2011 01:02:50 PM today,

Reference Number: WLIST\_\_2011000014551

Company Name: Basic Energy Corporation

Disclosure Subject: Signing of Heads of Agreement with Geoenergy Incorporated re: Mabini Geothermal Energy Project

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



September 23, 2011

**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  
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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



109232011001743



## 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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**Receipt Date and Time** : September 23, 2011 04:58:47 PM  
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Company Representative

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Doc Source

### Company Information

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

### Document Information

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**Document ID** 109232011001743  
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**Department** CFD  
**Remarks**

# COVER SHEET

3 6 3 5 9

SEC Registration Number

BASIC ENERGY CORPORATION

(Company's Full Name)

7th FLOOR, Basic Petroleum Building, C. Palanca, Jr. Street, Legaspi Village, Makati City

(Business Address: No. Street City/Town/Province)

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2 3 1  
Month Day  
(Calendar Year)

(Form Type)

Month Day  
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

CFD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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

1. September 23, 2011  
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. 7<sup>th</sup> 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	2,442,493,512
Listed with PSE	2,442,045,455

11. Indicate the item numbers reported herein: Item 9

Basic Energy Corporation (Basic) and Geoenergy Incorporated, an affiliate of New World Energy Limited (NWE) of Australia, have signed a Heads of Agreement to jointly progress Basic's Mabini Geothermal Energy Project. NWE has existing geothermal energy exploration projects within Australia and formed Geoenergy together with local partners Filtech Energy Drilling Corporation (FEDCO) and PhilCarbon Inc. to acquire, explore and develop geothermal energy resources in the Philippines for power generation.

After the execution of the Heads of Agreement, a Farm-in Agreement will be prepared and finalized, pursuant to which Geoenergy shall have the right to acquire up to a 70% participating interest in the Project for funding 100% of the exploration costs up to the completion of drilling one (1) geothermal exploration well. The funding requirements of this project shall be handled by NWE.

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

September 23, 2011