Subject:	ODiSy – Disclosure Status	
From:	no-r <b>eply@pse.com.ph</b> (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

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

SECBuilding, EDSA, Greenhills, MandaluyongCity, MetroManila, Philippines Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page The following document has been received:

Receiving Officer/Encoder: Marites S. GuevarraReceiving Branch: SEC Head OfficeReceipt Date and Time: September 23, 2011 04:58:47 PMReceived From: Head Office

Company Representative

Doc Source

Company Information

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

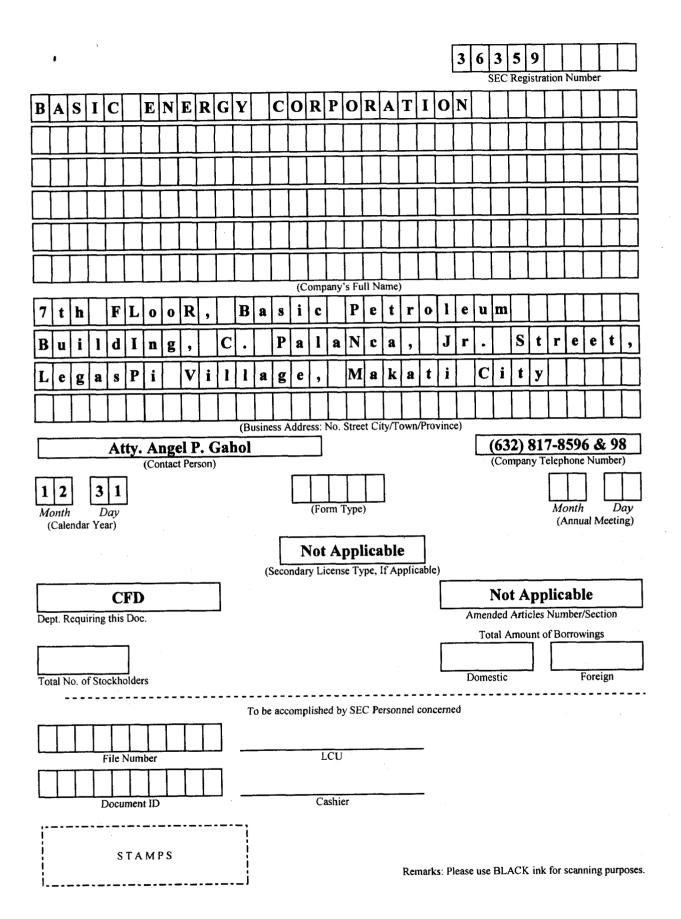
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Remarks	

**COVER SHEET** 

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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. <u>000-438-702-000</u>			
4.	BASIC ENERGY CORPORATION				
	Exact name of registrant as specified in its char	ter			
5.	Philippines	6			
	Province, country or other jurisdiction	Industry Classification Code			
7.	7th Floors, Basic Petroleum Bldg., 104 C. Palane	ca St			
	Legaspi Village, Makati City 1229				
	Address of principal office				
8	817-8596 & 98				
	Registrant's telephone number, including area of	code			
9.	Not Applicable				
	Former name or former address, if changed sin	ce last report.			
10.	Securities registered pursuant to Sections 4 and	d 8 of the RSA			
		Number of Shares of Common Stock			
	Title of Each Class	Outstanding and Amount of Debt Outstandin			
	Common Shares	2,442,493,512			
	Listed with PSE	2,442,045,455			

11. Indicate the item numbers reported herein:

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

Item 9

September 23, 2011