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Dear Sir/Madam:

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We would like to inform you that as of DEC 03, 2013 04:07:22 PM today,

Recent

Reference Number: WLIST__2013000038521
Company Name: Basic Energy Corporation
Disclosure Subject: Signing of Memorandum of Agreement with TA re: Joint Undertaking on Mabini Geothermal Energy Project
Status: APPROVED

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Should you need further assistance, please e-mail us at disclosure@pse.com.ph.

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PSE Center, One Exchange Road
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December 3, 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

COVER SHEET

3 6 3 5 9

SEC Registration Number

B A S I C E N E R G Y C O R P O R A T I O N

(Company's Full Name)

7 t h F L o o R , B a s i c P e t r o l e u m

B u i l d I n g , C . P a l a n c a , J r . S t r e e t ,

L e g a s P i V i l l a g e , M A k a t i C i t y

(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)

1 7 C

(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

6,809

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. December 3, 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	2,526,263,512
Listed with PSE	2,525,815,455

11. Indicate the item numbers reported herein: Item 9

ON DECEMBER 2, 2013, BASIC ENERGY CORPORATION (BASIC) AND TRANS-ASIA OIL AND ENERGY DEVELOPMENT CORPORATION (TRANS-ASIA) SIGNED A MEMORANDUM OF AGREEMENT FOR A JOINT UNDERTAKING ON THE MABINI GEOTHERMAL ENERGY PROJECT OF BASIC LOCATED AT MABINI, BATANGAS.

UNDER THE MEMORANDUM OF AGREEMENT, TRANS-ASIA SHALL ACQUIRE A TEN PERCENT (10%) PARTICIPATING INTEREST IN THE PROJECT, WHICH MAY BE INCREASED UP TO FORTY PER CENT (40%), DEPENDING UPON THE RESULTS OF THE ONSHORE GRAVITY PROGRAM TO BE UNDERTAKEN BY TRANS-ASIA, AT ITS SOLE RISK AND EXPENSE. ONCE THE PARTICIPATING INTEREST OF TRANS-ASIA IN THE PROJECT IS FIRMED UP, THE PARTIES SHALL EXECUTE A FARM-IN AGREEMENT.

BASIC FURTHER AGREED THAT TRANS-ASIA SHALL HAVE THE SECOND OPTION TO ACQUIRE UP TO 60% PARTICIPATING INTEREST IN THE OTHER GEOTHERMAL SERVICE CONTRACTS OF BASIC, WHICH OPTION IS EXERCISABLE WITHIN SIX (6) MONTHS FROM THE DATE OF EXECUTION OF THE MEMORANDUM OF AGREEMENT.

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

December 3, 2013