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)					
Jun 15, 2016					
2. SEC Identification Number					
36359	36359				
3. BIR Tax Identification No.					
000-438-702	000-438-702				
4. Exact name of issuer as specified in its charter					
Basic Energy Corporation					
5. Province, country or other jurisdiction of incorporation					
Makati City					
6. Industry Classification Code(SEC Use Only)					
 Address of principal office 7/F Basic Petroleum Building, C. Palanca St., Legaspi Village, Makati City Postal Code 1229 					
 8. Issuer's telephone number, including area code +63 (2) 817-8596 & 98 					
9. Former name or former address, if changed since last report					
N.A.					
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	2,560,118,512				
11. Indicate the item Item 9	numbers reported herein				

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 the Corporate Information Officer of the disclosing party.



Basic Energy Corporation BSC

PSE Disclosure Form 16-1- Update on Corporate Actions/ Material Transactions/Agreements References: SRC Rule 17 (SEC Form 17-C) and Section 16 of the Revised Disclosure Rules

Subject of the Disclosure

An exploratory well, as committed by the Company under its Geothermal Service Contract with the Department of Energy (GSC No. 8), which is located at Mabini, Batangas, was spudded today, June 15, 2016.

Background/Description of the Disclosure

The Mabini Geothermal Project of the Company located at San Teodoro, Mabini, Batangas is a major renewable energy project of the Company.

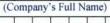
Other Relevant Information

Trans-Asia Oil and Energy Development Corporation is a partner of the Company in this project with a participating interest of 25%. Basic Energy Corporation, with a 75% participating interest, is the Operator of this project.

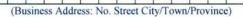
Filed on behalf by:

Name	CORAZON BEJASA
Designation	CORPORATE SECRETARY

COVER SHEET 3 6 3 5 9 SEC Registration Number ASIC ENERGY CORPORATION



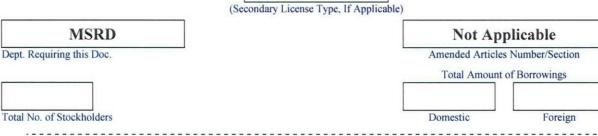
7 F B i P t h 1 0 0 r a S c e t r 0 1 e u m • C P J S B u i 1 d i n g a 1 a n с a r t r e e t • . , , i i V С i i l l Ma k t L e g a S p a g e a t y •



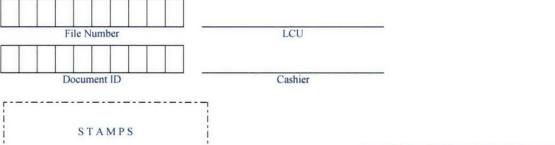




Not Applicable



To be accomplished by SEC Personnel concerned



Remarks: Please use BLACK ink for scanning purposes.

,

Day

(632) 817-8596 to 98

(Company Telephone Number)

Month

(Annual Meeting)

B

2

(Calendar Year)

1 Month 3 1

Day

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE

June 15, 2016					
Date of Report (Date of earliest event reported).					
SEC Identification Number 36359 3	BIR Tax Identification No. 000-438-702-000				
BASIC ENERGY CORPOR	ATION				
Exact name of registrant as specified in its charter					
Philippines 6					
Province, country or other jurisdiction	Industry Classification Code				
7 th Floors, Basic Petroleum Bldg., 104 C. Palanca St.					
Legaspi Village, Makati City 1229					
Address of principal office					
817-8596 & 98					
Registrant's telephone number, including area coo	le				
Not Applicable					
Former name or former address, if changed since	last report.				
Securities registered pursuant to Sections 4 and 8	of the RSA				
	Number of Shares of Common Stock				
Title of Each Class	Outstanding and Amount of Debt Outstanding				
	2,469,193,512				
	2,468,745,455				
	-,,,				
	Date of Report (Date of earliest event reported). SEC Identification Number 36359 3 BASIC ENERGY CORPOR Exact name of registrant as specified in its charter Philippines 6 Province, country or other jurisdiction 7 th Floors, Basic Petroleum Bldg.,104 C. Palanca Legaspi Village, Makati City_1229 Address of principal office 817-8596 & 98 Registrant's telephone number, including area code				

11. Indicate the item numbers reported herein:

Item 9

The consortium composed of Basic Energy Corporation and Trans-Asia Oil and Energy Development Corporation for the Mabini Geothermal Project located at San Teodoro, Mabini, Batangas, spudded an exploratory well on June 15, 2016. The spudding will start the drilling operations aimed at reaching a target depth of at least 1,500 meters to determine the temperature and other qualities of the steam resource. The drilling operations will take about three months to reach the target depth.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this June 15, 2016 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant

M. JASA Corporate Secretary