

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
3. BIR Tax Identification No.
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)
██████████
7. 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 numbers reported herein
Item 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 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

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 to 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)

MSRD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE**

1. June 15, 2016
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	2,469,193,512
Listed with PSE	2,468,745,455

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


CORAZON M. BEJASA
 Corporate Secretary