

# 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)  
Dec 15, 2022
2. SEC Identification Number  
36359
3. BIR Tax Identification No.  
000-438-702-000
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  
UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City  
Postal Code  
1229
8. Issuer's telephone number, including area code  
(+632) 9917-8118
9. Former name or former address, if changed since last report  
Not applicable
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 shares	14,688,643,064
11. Indicate the item numbers reported herein  
Item No. 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 4-30 - Material Information/Transactions**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Sections 4.1 and 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Approval of additional Budget for Mabini Energy Corporation for the purchase of a LIDAR equipment

### Background/Description of the Disclosure

Mabini Energy Corporation (MEC), through its Management team, presented to the Board of Basic Energy Corporation (BSC) the request for additional funding to purchase a LIDAR equipment. LIDAR, which stands for Light Detection and Ranging, is a remote sensing method that uses light in the form of a pulsed laser to measure ranges (variable distances) to the Earth.

The Mabini Energy Corporation (MEC) Management explained that the LIDAR equipment would supplement wind data gathering of the northern portion of our service contract area in view of our decision to move the meteorological mast southward. The LIDAR equipment will further enhance the data gathering of the wind resource assessment and expand the coverage over the existing wind mast already installed. The use of LIDAR technology can avoid data extrapolations, hence, reducing uncertainties as well as the time needed to construct another met mast. Furthermore, its data would help in the detailed wind modelling which is critical in identifying wind turbine technology and its locations. The LIDAR is a technology that is now being recommended and accepted by the lending institutions in Wind Resource Assessment (WRA) campaign. In relation to the additional budget/funding being requested, the deployment of the LIDAR equipment is estimated to require an additional budget of about PHP 10,818,000.00 VAT exclusive.

Given the encouraging early and preliminary data being gathered by the existing MET mast already installed, the BSC Board in its regular board meeting held on December 15, 2022, has approved the request of MEC for additional funding to purchase and install a LIDAR system in its Service Contract area.

### Other Relevant Information

See attached SEC Form 17-C

### Filed on behalf by:

<b>Name</b>	Angel Gahol
<b>Designation</b>	Corporate Secretary



**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

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

1. December 15, 2022  
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. UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue.  
Legaspi Village, Makati City 1229  
Address of principal office
8. (+632) 9917-8118  
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</u>
	<u>Outstanding</u>
Common Shares	14,668,643,064
Listed with PSE	4,187,767,714
11. Indicate the item numbers reported herein: Item 9

Mabini Energy Corporation (MEC), through its Management team, presented to the Board of Basic Energy Corporation (BSC) the request for additional funding to purchase a LIDAR equipment. LIDAR, which stands for Light Detection and Ranging, is a remote sensing method that uses light in the form of a pulsed laser to measure ranges (variable distances) to the Earth.

The Mabini Energy Corporation (MEC) Management explained that the LIDAR equipment would supplement wind data gathering of the northern portion of our service contract area in view of our decision to move the meteorological mast southward. The LIDAR equipment will further enhance the data gathering of the wind resource assessment and expand the coverage over the existing wind mast already installed. The use of LIDAR technology can avoid data extrapolations, hence, reducing uncertainties as well as the time needed to construct another met mast. Furthermore, its data would help in the detailed wind modelling which is critical in identifying wind turbine technology and its locations. The LIDAR is a technology that is now being recommended and accepted by the lending institutions in Wind Resource Assessment (WRA) campaign. In relation to the additional budget/funding being requested,

the deployment of the LIDAR equipment is estimated to require an additional budget of about PHP 10,818,000.00 VAT exclusive.

Given the encouraging early and preliminary data being gathered by the existing MET mast already installed, the BSC Board in its regular board meeting held on December 15, 2022, has approved the request of MEC for additional funding to purchase and install a LIDAR system in its Service Contract area.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this December 15, 2022 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**  
Registrant

  
**Atty. Angel P. Gahol**  
Corporate Secretary