

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)
Mar 24, 2021
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
7/F Basic Petroleum Bldg., 104 Carlos Palanca St., Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632) 8817-8596
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	4,660,267,714

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 DOE of the Wind Energy Service Contract of Mabini Energy Corporation

Background/Description of the Disclosure

On March 23, 2021, Basic Energy Corporation received its copy of the Wind Energy Service Contract signed by the Department of Energy of Mabini Energy Corporation, a wholly owned subsidiary of Basic Energy Corporation, over 4,860 sqm of land in the Mabini Peninsula, Mabini, Batangas. The WESC provides for a non-extendible five (5) years pre-development stage and a twenty-five (25) years development stage, counted from contract signing and which is extendible for another twenty-five (25) years, subject to DOE approval

The proposed project has a potential capacity of 50 MW and is projected to start commercial operations by 2027 or 5-years from date of awarding of the WESC.

Other Relevant Information

See attached SEC Form 17-C

Filed on behalf by:

Name	Angel Gahol
Designation	Corporate Secretary

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

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

1. March 24, 2021
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 Floor, Basic Petroleum Bldg., 104 C. Palanca St.
Legaspi Village, Makati City 1229
Address of principal office
8. (+632) 8817-8596
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	4,660,267,714
Listed with PSE	2,708,500,714

11. Indicate the item numbers reported herein: _____ Item 9

On March 23, 2021, Basic Energy Corporation received its copy of the Wind Energy Service Contract signed by the Department of Energy of Mabini Energy Corporation, a wholly owned subsidiary of Basic Energy Corporation, over 4,860 sqm of land in the Mabini Peninsula, Mabini, Batangas. The WESC provides for a non-extendible five (5) years pre-development stage and a twenty-five (25) years development stage, counted from contract signing and which is extendible for another twenty-five (25) years, subject to DOE approval.

The proposed project has a potential capacity of 50 MW and is projected to start commercial operations by 2027 or 5-years from date of awarding of the WESC.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this March 24, 2021 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant



ANGEL P. CAHOL
Compliance Officer