

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 30, 2016
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
6. Industry Classification Code(SEC Use Only)
[REDACTED]
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) 817-8596
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	2,560,118,512

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

Awarding of Drilling Contract in favor of Diamond Drilling Corporation of the Philippines (CBCP)

Background/Description of the Disclosure

Basic Energy Corporation and Trans-Asia Oil and Energy Development Corporation, the consortium for the Mabini Batangas Geothermal Service Contract No. 8 have awarded in favor of Diamond Drilling Corporation of the the Philippines. Under the agreement, the contractor shall provide drilling and coring services for an exploratory well with a minimum depth of 1,500 to completed within ninety (90) days from the commencement of drilling works.

Other Relevant Information

See attached SEC Form No. 17-C

Filed on behalf by:

Name	Angel Gahol
Designation	AVP - Asst. Corp. Sec./ Compliance Officer

COVER SHEET

3 6 3 5 9

SEC Registration Number

BASIC ENERGY CORPORATION

(Company's Full Name)

7th Floor, Basic Petroleum Building, C. Palanca, Jr. Street, Legaspi Village, Makati City

(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)

0 6 3 0
Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

Total Amount of Borrowings

6,658

Total No. of Stockholders

n/a

Domestic

n/a

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. March 30, 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
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	2,560,118,512
Listed with PSE	2,560,118,512

11. Indicate the item numbers reported herein: Item 9

Basic Energy Corporation and Trans-Asia Oil and Energy Development Corporation, the Consortium for the Mabini, Batangas Geothermal Service Contract No. 8, have approved the drilling program for the first exploratory well under the service contract, at Barangay San Teodoro, Mabini, Batangas, to confirm the existence of a geothermal resource in the designated drill site, and have submitted the Notice of Intent to Drill to the Department of Energy.

On March 30, 2016, the Consortium awarded the drilling contract in favor of Diamond Drilling Corporation of the Philippines (DDCP). Under the agreement for drilling services with DDCP, the contractor shall provide drilling and coring services for an exploratory well with a minimum depth of 1,500 meters and may descend deeper, if technically justifiable, to be completed within ninety (90) days from commencement of drilling works.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this March 29, 2016 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant


ANGEL P. CAHOL
Compliance Officer