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Subject: ODiSy - Disclosure Status

From: no-reply@pse.com.ph (no-reply@pse.com.ph)

To: disclosure@pse.com.ph;

Date: Tuesday, March 19, 2013 10:56 PM

#### Dear Sir/Madam:

We would like to inform you that as of MAR 19, 2013 07:56:31 AM today,

Reference Number: WLIST\_2013000024326 Company Name: Basic Energy Corporation

Disclosure Subject: Establishment of joint venture company with Petrosolve Sdn Bhd

Status: APPROVED

Should you need further assistance, please e-mail us at

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Philippine Stock Exchange, Inc. PSE Center, One Exchange Road Ortigas Center, Pasig City. Philippines 1600

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Philippine Stock Exchange, PSE Plaza, Ayala Avenue, Makati City.



March 18, 2013

### THE DISCLOSURE DEPARTMENT

2/F The Philippine Stock Exchange, Inc. Tower 1, Makati Stock Exchange Makati City

Attention : MS. JANET A. ENCARNACION

Head, Disclosure Department

Gentlemen:

Attached herewith is a copy of our written disclosure to the Securities & Exchange Commission, which is self-explanatory.

Very truly yours,

## **COVER SHEET**

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(Business Address: No. Street City/Town/Province)  Atty. Angel P. Gahol									(632) 817-8596 & 98																							
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# SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-C

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

1.	March 18, 2013													
	Date of Report (Date of earliest event reported	).												
2.	SEC Identification Number36359	3.	BIR	Tax Identification No. <u>000-438-702-000</u>										
4.	BASIC ENERGY CORPO	ORA	TION	<b>\</b>										
	Exact name of registrant as specified in its char	ter												
5.	<u>Philippines</u>	6.												
	Province, country or other jurisdiction			Industry Classification Code										
7.	7 <sup>th</sup> Floors, Basic Petroleum Bldg.,104 C. Palan	<u>ca S</u>	t											
	Legaspi Village, Makati City 1229													
	Address of principal office													
8	<u>817-8596 &amp; 98</u>													
	Registrant's telephone number, including area code													
9.	Not Applicable													
	Former name or former address, if changed sin	ce la	st re	port.										
10.	Securities registered pursuant to Sections 4 and	0 8 b	f the	RSA										
			N	umber of Shares of Common Stock										
	Title of Each Class			anding and Amount of Debt Outstanding										
	Common Shares	_		2,469,193,512										
	Listed with PSE			2,468,745,455										
11.	Indicate the item numbers reported herein:			Item 9										
11.	_			Item 9										

Basic Energy Corporation (Basic) and Petrosolve Sdn Bhd (Petrosolve) pursuant to the joint venture executed last February 11, 2013 has established a joint venture company, Grandway Group Limited, based in HongKong, with an ownership structure of 70% Basic and 30% Petrosolve. The joint venture company shall operate as the corporate vehicle for Basic and Petrosolve to enter into business relationships and transactions with respect to the management and operation of oil wells.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this March 18, 2013 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION** 

Registrant

ANGEL M. GAHOL Compliance Officer