

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)
Jul 20, 2023
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	14,668,643,064
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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release Disclosure: Basic Energy Corporation Continues to Add Wind Energy Prospects to its Project Pipeline with Balayan Nearshore Wind Power Project

Background/Description of the Disclosure

Just weeks after the Corporation secured its Wind Energy Service Contract (WESC) from the Department of Energy (DOE) for its Panay Onshore Wind Power Project, Basic Energy Corporation has added another wind power prospect to its project pipeline as it just received from the DOE the approved WESC for its Balayan Nearshore Wind Power Project. The WESC received had an effective date of June 22 2023.

The offshore area is located approximately 1km east of the Calatagan peninsula in Batangas. Under the said service contract, the Company is appointed and constituted by the DOE to have an exclusive right to explore, develop and utilize the wind energy resources with the 2,835 hectares contracted area.

With the WESC in place, the Company will initiate the deployment its resources for the wind resource assessment campaign to validate wind regime in the said area. The project will be able to generate and deliver power energy to the grid ranging from 140-168 MW power based on the 4-WTG model simulation done by a foreign third-party consultant.

The Company is expected to declare the project's commerciality within the provided 5-year period under the pre-development stage of the service contract and will disclose further details and developments as more definitive agreements and transactions come to pass.

With the addition of the Balayan WESC to the existing Mabini and Panay WESC's, the wind power portfolio of Basic Energy stands at an estimated 350-400 MW. Service contracts for its other renewable energy project prospects are expected by the Company to come around in the near future as Basic Energy continues to build-up a robust renewable energy project portfolio.

Other Relevant Information

[DISCLAIMER; FORWARD LOOKING STATEMENTS - The statements contained in this article may contain certain forward-looking statements relating to Basic Energy Corporation (BSC) and its subsidiaries, that are based on the beliefs of the BSC's management as well as assumptions made by, and information currently available to BSC. These forward-looking statements include, without limitation, statements relating to BSC's business prospects, future developments in projects, its strategies, goals, objectives, as well as statements relating to prices, budgets, and operation/licensing costs.

When used herein, the words "anticipate", "believe", "initial", "target", "could", "estimate", "expect", "going forward", "intend", "may", "ought to", "plan", "project", "seek", "should", "will", "would" and other similar expressions, as they relate to BSC and/or its subsidiaries and management, are intended to identify forward-looking statements.

These forward-looking statements are, by their nature, subject to uncertainties and risks and reflect BSC's views at the time such statement was made with respect to future events and are not a guarantee of future performance or developments. The reader of the article and general public are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.]

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer

COVER SHEET

0 0 0 0 0 0 0 3 6 3 5 9

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)

U B 1 1 1 P A S E O D E R O X A S A V E .
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/Province)

GWYNETH S. ONG

Contact Person

(02) 8687 1195

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

SEC Form 17-C

FORM TYPE

Last Wednesday of June

Annual Meeting

[Empty box]

Secondary License Type, If Applicable

[Empty box]

Dept. Requiring this Doc.

[Empty box]

Amended Articles Number/Section

[Empty box]

Total No. of Stockholders

Total Amount of Borrowings

[Empty box]

Domestic

[Empty box]

Foreign

To be accomplished by SEC Personnel concerned

[Empty box]

File Number

LCU

[Empty box]

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes.

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. **20 July 2023**
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 issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. Industry Classification Code: (SEC Use Only)
7. **UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue,
Legaspi Village, Makati City**
Address of principal office **1229** Postal Code
8. **(+632) 9917-8118**
Issuer'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 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	14,668,643,064
Listed with the Exchange	4,210,267,714

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

Basic Energy Corporation (the "Corporation") adds another wind power prospect to its project pipeline after the Department of Energy (DOE) approved its Wind Energy Service Contract (WESC) for the Balayan Nearshore Wind Power Project. The WESC received took effect on 22 June 2023.

The proposed project is located approximately 1km east of the Calatagan peninsula in Batangas. Under the WESC, the Corporation was appointed and constituted by the DOE to have an exclusive right to explore, develop, and utilize the wind energy resources within the 2,835 hectares contracted area.

With the approval and signing of the WESC, Basic Energy Corporation will commence to deploy its resources for the wind resource assessment campaign to validate the wind regime in the covered area. The Company is expected to declare the project's commerciality within the provided 5-year period in the pre-development stage of the service contract. The project will be able to generate and deliver power energy to the grid ranging from 140-168 MW power based on the 4-WTG model simulation done by a foreign third party consultant.

With the addition of the Balayan WESC to the existing Mabini and Panay WESC's, the wind power portfolio of Basic Energy stands at an estimated 350-400 MW. Service contracts for its other renewable energy project prospects are expected by the Company to come around in the near future as Basic Energy continues to build-up a robust renewable energy project portfolio.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION
By:


GWYNETH S. ONG
Corporate Secretary

Reviewed & Noted By:


DOMINIQUE P. PASCUA
Compliance Officer

Date: 20 July 2023