

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 25, 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
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
7th Floor Basic Petroleum Building, 104 C. Palanca St., Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
632-8178596&98
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 16-1- Update on Corporate Actions/
Material Transactions/Agreements
References: SRC Rule 17 (SEC Form 17-C) and
Section 16 of the Revised Disclosure Rules**

Subject of the Disclosure

Report of the Consortium for the Mabini Geothermal Project on the status of the drilling operations currently being undertaken at the service contract area located at San Teodoro, Mabini, Batangas.

Background/Description of the Disclosure

The Company has been awarded Geothermal Service Contract No. 8 by the Department of Energy in 2007. Subsequently, Trans-Asia Oil and Energy Development Corporation farmed-in into the project with a 25% participating interest.

Other Relevant Information

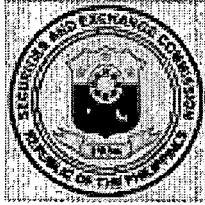
The Geothermal Energy Management Bureau of the Department of Energy granted clearance for the disclosure of the subject report in an email dated July 22, 2016.

Filed on behalf by:

Name	CORAZON BEJASA
Designation	CORPORATE SECRETARY



107212016003478



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Jojit Licudine
Receiving Branch : SEC Head Office
Receipt Date and Time : July 21, 2016 04:58:28 PM
Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. 0000036359
Company Name BASIC ENERGY CORPORATION
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 107212016003478
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered July 21, 2016
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

3 6 3 5 9

SEC Registration Number

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)

7 t h F l o o r , B a s i c P e t r o l e u m
B u i l d i n g , C . P a l a n c a , J r . S t r e e t ,
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/Town/Province)

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 to 98

(Company Telephone Number)

1 2 3 1

Month Day
(Calendar Year)

1 7 C

(Form Type)

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

Total No. of Stockholders

Domestic

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. July 21, 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 Industry Classification Code
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

The consortium of Basic Energy Corporation and Trans-Asia Oil and Energy Development Corporation for the Mabini Geothermal Project reported on the status of the drilling operations for an exploratory well, as follows: The Anchor Casing (4-1/2") has been installed at a depth of 373 meters, allowing coring operations to commence at that depth, to reach a target depth of 1,500 meters. As of July 20, 2016, core drilling operation has reached a depth of 409 meters. The well is projected to validate the geothermal resource that would be capable of fuelling a 25 MW power plant.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this July 21, 2016 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION
Registrant


for **ANGEL P. CAHOL**
Compliance Officer