

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)
Aug 11, 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



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

Results of Special Board Meeting 11 August 2023 - Re-Auction of Delinquent Shares

Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation, in a special board meeting held on 11 August 2023, at which a quorum was present, and on motion duly seconded unanimously approved to the re-auction of the 450,000,000 delinquent shares for the minimum bid price of PHP129,982,336.67 consisting of up to PHP113,463,586.67, plus accrued interest of up to PHP16,518,750.00. Target date of public auction has been set for September 12, 2023, 10 AM at GM Bldg., 240 EDSA, Barangay Wack Wack, Greenhills North, Mandaluyong City.

The Board also approved the appointment of Puyat Jacinto & Santos Law Office as the authorized representatives of the Corporation in relation to the re-auction process.

The Company shall issue subsequent bid bulletins on the details of the public auction, which shall be posted at the Company's website at www.basicenergy.ph.

Other Relevant Information

Please refer to attached SEC 17-C.

Said 450,000,000 shares pertain to the delinquent shares which were previously auctioned last August 10, 2021, but had a failed to be auctioned-off for lack of bidders.

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. **11 August 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**

Please be informed that Basic Energy Corporation (the "Corporation") approved today the conduct of another public auction for the Corporation's 450,000,000 delinquent shares that were unsold in the last failed public auction. The new public auction shall be held on September 12, 2023 at GM Bldg., 240 EDSA, Barangay Wack Wack, Greenhills North, Mandaluyong City at ten o'clock in the morning (the "Public Auction").

The minimum bid price for the delinquent shares shall be a total of up to **One Hundred Twenty-Nine Million Nine Hundred Eighty-Two Thousand Three Hundred Thirty-Six and 67/100 (PHP129,982,336.67) Philippine Pesos** consisting of up to One Hundred Thirteen Million Four Hundred Sixty-Three Thousand Five Hundred Eighty-Six and 67/100 (PHP113,463,586.67) Philippine Pesos, plus accrued interest of up to Sixteen Million Five Hundred Eighteen Thousand Seven Hundred Fifty (PHP16,518,750.00) Philippine Pesos.

The lawyers of Puyat Jacinto & Santos Law Office shall serve as the authorized representative with full power and authority to conduct the Public Auction.

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: 11 August 2023