

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 & 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

6,604

Total No. of Stockholders

n/a

Domestic

n/a

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

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

1. December 7, 2017
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. (+632) 817-8596
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	2,603,684,382
Listed with PSE	2,560,118,512
11. Indicate the item numbers reported herein:	<u>Item 9</u>

Recently, Basic Energy Corporation (BEC) signed an Investment Term Sheet with Vintage Holding Japan Company Limited ("VHJ") to invest in the 25 MW Biomass Power Plant (Name: Innocent Biomass Power Karatsu Power Plant Facility "IBP") located in Karatsu City, Saga Prefecture, Japan of which VHJ holds 100% executive right to the subject power plant wholly owned and controlled by Innocent Biomass Power GK ("IBP").

The Term Sheet is a non-binding intention of BEC to invest in the power project for the 25 MW Biomass Power Plant of Innocent Biomass Power GK ("IBP"), located at Karatsu City, Saga Prefecture, Japan.

Under the signed Term Sheet, BEC shall pay a refundable Earnest Money Deposit to enable it to conduct due diligence on IBP and the Project and to secure exclusivity in the negotiations on the Agreement. BEC intends to invest to 10% of the total equity of IBP, with an option to increase up to 20% of total equity of said companies after satisfactory results of the due diligence work on IBP and its Project.

In the event that the due diligence work on IBP and its Project yields favorable results satisfactory to BEC, the parties shall agree to finalize the terms of the equity investments of BEC in IBP and its Project. The parties agree to execute the Shareholders Agreement("SHA") and close the transaction not later than June 30, 2018("Closing Date") which date may be extended for another thirty (30) days period, upon mutual agreement of the parties.

BEC agrees to complete the due diligences work within a period of sixty (60) days from signing of the Term Sheet which may be extended for such additional period as may be mutually agreed by the Parties.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this December 7, 2017 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant


ANGEL P. GAHOL

Compliance Officer