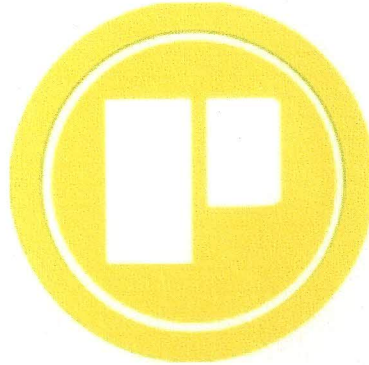


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The Philodrill Corporation OV

PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report
References: Memorandum No. 626 - 2007 dated December 20, 2007
Section 4.4 of the Revised Disclosure Rules

- Annual Report
 Quarterly Report
 Others -

Subject of the Disclosure

Quarterly Progress Report on the application of the proceeds from the stock rights offering for the period December 31, 2015.

Background/Description of the Disclosure

Quarterly Progress Report on the application of the proceeds from the stock rights offering for the period December 31, 2015.

Other Relevant Information

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Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary

