

# 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)  
Jan 26, 2017
2. SEC Identification Number  
38683
3. BIR Tax Identification No.  
000-315-612-000
4. Exact name of issuer as specified in its charter  
THE PHILODRILL CORPORATION
5. Province, country or other jurisdiction of incorporation  
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
8TH FLR., QUAD ALPHA CENTRUM BLDG., 125 PIONEER ST., MANDALUYONG  
CITY  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(02) 6318151
9. Former name or former address, if changed since last report  
N.A.
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	191,868,805,358
11. Indicate the item numbers reported herein  
ITEM 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.*



# The Philodrill Corporation

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**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

Galoc Production Company W.L.L. signs rig contract for Galoc-7/7ST

### Background/Description of the Disclosure

The Philodrill Corporation ("Philodrill"), as a Joint Venture Partner of Service Contract 14, Block C-1 (Galoc Block), is pleased to advise the Philippine Stock Exchange that the Galoc Joint Venture, through the Operator Galoc Production Company W.L.L. has signed a binding rig contract with Golden Maritime Corp. Ltd, for the drillship "Deepsea Metro I" to drill the Galoc-7/7ST appraisal well.

The Deepsea Metro I is a cutting edge 6th generation drillship with dual derricks. The rig has a main and auxiliary work center to facilitate simultaneous operations and active heave compensating drawworks for safe and efficient operations. The Deepsea Metro I is capable of operating in water depths of up to 10,000 feet (approximately 3,000 metres) and to drill to a total depth of 40,000 feet (approximately 12,200 metres) sub-sea. The water depth at the Galoc-7/7ST location is approximately 540 m MSL and the well has a planned total depth of approximately 2660 m MD BRT.

The Deepsea Metro I is contracted by the Galoc JV for a period of approximately 4-5 weeks with a contract commencement window of March 1-31, 2017. The contract period consists of a firm well and an optional side track.

Philodrill currently holds 7.21495% participating interest in SC 14 C-1 (Galoc Block).

### Other Relevant Information

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### Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary