

COVER SHEET

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S.E.C. Registration Number

T H E P H I L O D R I L L C O R P O R A T I O N

(Company's Full Name)

8 t h F l o o r , Q u a d A l p h a C e n t r u m B u i l d i n g , 1 2 5 P i o n e e r S t r e e t M a n d a l u y o n g C i t y

(Business Address : No. Street City / Town / Province)

Josephine C. Lafiguera-Ilas

Contact Person

631-8151

Company Telephone Number

1 2

Month

3 1

Day

SEC FORM 17-C

FORM TYPE

0 6

Month

3rd Wed

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes



**ITEM 9. OTHER EVENTS**

Further to our previous disclosure on the Galoc 7 Drilling Update and Results as disclosed by the Operator, Nido Petroleum Limited (Nido) to the Australian Stock Exchange (ASX), please find attached copy of the DOE Clearance on Philodrill's disclosure based on the Nido's ASX Disclosure.

**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.

**THE PHILODRILL CORPORATION**

By:

  
**JOSEPHINE LAFIGUERA-ILAS**  
Asst. Corporate Secretary

## **Drilling Update and Results of Galoc-7**

Nido Petroleum Limited (ASX:NDO) ("Nido" or the "Company") on behalf of the Galoc Joint Venture advises that on 13 April 2017 the Deepsea Metro I reached Total Depth of 2,373 metres Measured Depth RT (2,290 metres TVD RT) having drilled through the Galoc Clastic Unit Reservoir of the Galoc Mid Area.

The reservoir objective for the Galoc-7 well was encountered between 2,240 to 2,358 metres MD RT (2,160 to 2,275 metres TVD RT) with a gross pay of 115 metres and net sand thickness of 8 metres comprising primarily of poor quality sandstone and claystone. Preliminary Logging Whilst Drilling (LWD) and wireline log data recorded through these interval indicates the reservoir unit contains hydrocarbons and water.

At this stage the Galoc-7 well results are inconclusive in terms of the potential commerciality of the Galoc Mid Area of Block C1 of Service Contract 14. The Company will therefore continue to evaluate the results of the Galoc-7 well over the coming weeks and will incorporate this information into the relevant sub-surface models along with the results of Galoc-7ST-1 well when they are available.

The Deepsea Metro I is now in the process of plugging and abandoning the Galoc-7 well and preparing to drill out the Galoc-7ST-1 well in the Galoc Central Field area as planned.

The Company will provide a further update on the progress of the Galoc-7ST-1 well at the next casing point.

The Philodrill Corporation is a joint venture partner which holds 7.21495% participating interest in Block C1 of service Contract 14.



Republic of the Philippines  
**DEPARTMENT OF ENERGY**

17 April 2017

**Ms. RACHELLE C. BLANCH**  
VP and Head  
Market Operations Division  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City 1226  
Tel. No.: (632) 819 4100  
Fax No.: (632) 891 9004

Dear **Ms. Blanch**:

This refers to the ongoing drilling activity over Petroleum Service Contract (SC) No. 14C1 in which the Philodrill Corporation holds 7.21495% participating interests.

We understand that clearance from the Department of Energy (DOE) for press releases regarding the ongoing drilling operations is required by the Philippine Stock Exchange (PSE). In this regard, we would like to inform the PSE that the attached Press Release by Philodrill Corporation has been verified and approved for disclosure by the DOE.

Thank you very much.

Very truly yours,

**ISMAEL U. OCAMPO**  
Assistant Director  
Energy Resource Development Bureau

PRDD Ref. # 14C1-201704-07

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