

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)

May 3, 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 FLOOR QUAD ALPHA CENTRUM, 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

Drilling Results - Galoc 7ST-1

Background/Description of the Disclosure

Please find attached announcement of Nido Petroleum Limited, Operator of SC 14 C-1 (Galoc Block) to the Australian Stock Exchange (ASX) on the drilling results of Galoc7 ST-1.

Philodrill is still awaiting clearance from the DOE regarding the said disclosure.

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

Other Relevant Information

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Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary

1 May 2017

ASX ANNOUNCEMENT

DRILLING RESULTS - GALOC-7ST-1

Nido Petroleum Limited (ASX: NDO) ("Nido" or the "Company"), on behalf of the Galoc Joint Venture, advises that a TD of 2,569 metres MD RT (2,261 metres TVD RT) was reached in Galoc-7ST-1, which is being drilled by the Deepsea Metro I, having drilled through the Galoc Clastic Unit reservoir interval. The Deepsea Metro I is now in the process of plugging and abandoning the Galoc-7ST-1 well ahead of demobilising the rig.

The objective reservoir interval for the Galoc-7ST-1 well was encountered between 2,412 to 2,561 metres MD RT (2,131 to 2,253 metres TVD RT) with a gross thickness of 122 metres and net reservoir thickness of 12 metres. The net reservoir interval consists primarily of interbedded sandstone and claystone. Preliminary Logging Whilst Drilling ("LWD") and wireline log data which was recorded through this interval indicates the reservoir unit contains hydrocarbons.

At this stage the Galoc-7ST-1 well results, in combination with the Galoc-7 results, are being evaluated by the Company and the results of both wells will be incorporated into the relevant sub-surface models to assess the commerciality of a potential Phase III development.

The Company will provide a further update once demobilisation is completed and the Deepsea Metro I is off-hire to the Galoc Joint Venture.

Nido holds a combined 55.88% participating interest in Block C1 of Service Contract 14 through its wholly owned subsidiaries Nido Production (Galoc) Pty Ltd and Galoc Production Company WLL.

For further information please contact:

Dr. Michael Fischer
Managing Director
+61 8 9474 0000
reception@nido.com.au