

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)
Mar 31, 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

Commencement of Operations at Galoc – 7/7ST

Background/Description of the Disclosure

The Philodrill Corporation, as a Joint Venture Partner of Service Contract 14, block C-1 (Galoc Block), following the disclosure of Nido Petroleum Limited to the Australian Stock Exchange (ASX), would like to inform the Philippine Stock Exchange (PSE) that the Deepsea Metro 1 rig has commenced drilling operations at the Galoc-7 appraisal well location in Block C1 of SC 14, offshore, Philippines.

Further updates will be provided at key casing points during the drilling of the well.

Other Relevant Information

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Filed on behalf by:

| | |
|--------------------|-------------------------------|
| Name | Josephine Ilas |
| Designation | Assistant Corporate Secretary |

31 March 2017

ASX ANNOUNCEMENT

COMMENCEMENT OF OPERATIONS -GALOC-7/7ST

Nido Petroleum Limited (ASX:NDO) ("Nido" or the "Company") is pleased to announce that the Deepsea Metro I rig has commenced drilling operations at the Galoc-7 appraisal well location in Block C1 of Service Contract 14, offshore The Philippines.

Nido will provide further progress reports to the market at key casing points during the drilling of the well.

For further information please contact:

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

Join our electronic mailing list and find more information about Nido Petroleum at:
www.nido.com.au