

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)
Apr 19, 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 Update and Results of Galoc 7

Background/Description of the Disclosure

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.

Other Relevant Information

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Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary



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

/attachment

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.