

# 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)  
Jul 18, 2024
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 Bldg., 125 Pioneer St. Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(02) 8631-8151 to 52
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

## OV

**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

DOE approval of Service Contract (SC) No. 74 - Notice of Surrender

### Background/Description of the Disclosure

Please be advised that the DOE has approved the surrender of SC No. 74, where Philodrill is a JV Partner with 25% participating interest.

In an email correspondence we received today, we were provided with a copy of the DOE letter which stated that:

"We refer to PXP's letter dated 13 December 2023 informing the Department of Energy (DOE) of the surrender of Service Contract (SC) No. 74. As stated in PXP's letter, no drillable prospects have been identified in the contract area, leading the Joint Venture Consortium - comprised of PXP, The Philodrill Corporation, and PNOC-Exploration Corporation (the "Contractors") - to decide to surrender the service contract.

Based on DOE's review and evaluation, we confirm that the Contractors have complied with their reportorial obligations. However, there remains an outstanding scholarship commitment under the DOE's Energy Iskolar ng Bayan Program. The DOE is currently finalizing the renewal of its Memorandum of Agreement with Palawan State University, the intended beneficiary of scholarship commitment under SC No. 74.

In view thereof, the DOE hereby approves the Contractor's relinquishment of SC No. 74, subject to the settlement of the remaining scholarship commitment in the amount of Fifty-Five Thousand US Dollars (\$55,000.00). The Contractors are directed to abandon the contract area and restore all sites that may have been affected by any petroleum operations."

Philodrill will comply with the DOE directive thru the operator of SC 74.

### Other Relevant Information

-

### Filed on behalf by:

<b>Name</b>	Josephine Ilas
<b>Designation</b>	Assistant Corporate Secretary

COVERSHEET

3 8 6 8 3

S.E.C. Registration Number

THE PHILODRILL CORPORATION

(Company's Full Name)

8th Floor, Quad Alpha Centrum Building, 125 Pioneer Street Mandalayong City

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

Josephine C. Lafiguera-Ilas

Contact Person

8631-8151

Company Telephone Number

1 2 3 1

Month Day

SEC Form 17-C

FORM TYPE

0 6 3rd Wed

Month 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

**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. July 18, 2024  
Date of Report (Date of earliest event reported)
2. SEC Identification No.: 38683    3. BIR Tax Identification No. 000-315-612-000
4. THE PHILODRILL CORPORATION  
Exact name of registrant as specified in its charter
5. METRO MANILA, PHILIPPINES  
Province, country or other jurisdiction of  
incorporation
6. \_\_\_\_\_ (SEC Use Only)  
Industry Classification Code
7. QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY 1550  
Address of principal office Postal Code
8. (632) 8631-1801 to 05; 8631-8151 to 52  
Registrant's telephone number, including area code
9. N.A.  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC
- | Title of Each Class | Number of Shares Outstanding<br>(@P.01 Par Value)<br>and Amount of Debt Outstanding |
|---------------------|---|
| Total Shares        | 191,868,805,358   |
| Loans Payable       | -0-   |
11. Indicate the item numbers reported herein: ITEM 9

**ITEM 9. OTHER EVENTS**

Please be advised that the DOE has approved the surrender of SC No. 74, where Philodrill is a JV Partner with 25% participating interest.

In an email correspondence we received today, we were provided with a copy of the DOE letter which stated that:

*"We refer to PXP's letter dated 13 December 2023 informing the Department of Energy (DOE) of the surrender of Service Contract (SC) No. 74. As stated in PXP's letter, no drillable prospects have been identified in the contract area, leading the Joint Venture Consortium - comprised of PXP, The Philodrill Corporation, and PNOC-Exploration Corporation (the "Contractors") - to decide to surrender the service contract.*

*Based on DOE's review and evaluation, we confirm that the Contractors have complied with their reportorial obligations. However, there remains an outstanding scholarship commitment under the DOE's Energy Iskolar ng Bayan Program. The DOE is currently finalizing the renewal of its Memorandum of Agreement with Palawan State University, the intended beneficiary of scholarship commitment under SC No. 74.*

*In view thereof, the DOE hereby approves the Contractor's relinquishment of SC No. 74, subject to the settlement of the remaining scholarship commitment in the amount of Fifty-Five Thousand US Dollars (\$55,000.00). The Contractors are directed to abandon the contract area and restore all sites that may have been affected by any petroleum operations."*

Philodrill will comply with the DOE directive thru the operator of SC 74.

**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