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The Philodrill Corporation OV

PSE Disclosure Form 17-15 - Annual Verification of the Department of Energy *Reference: Section 17.15 of the Revised Disclosure Rules*

Subject of the Disclosure

Department of Energy Certification

Description of the Disclosure

DOE Certification on the valid Service Contracts (SC) of The Philodrill Corporation.

List of valid and subsisting service contracts

Service Contract(s) No.

SC No. 14C1 Galoc Block (Northwest Palawan) - 10.17784% P.I
SC No. 14C2 West Linapacan Block (Northwest Palawan) - 28.07% P.I
SC No. 53 (Onshore Mindoro) - 81.48% P.I

Other Relevant Information

Service Contract (SC) No. 6B (NW Palawan) in which Philodrill holds a 17.4546% Participating Interest is still part of the Company's portfolio of assets.

The Department of Energy issued Department Circular No. DC2023-12-0033 (Guidelines on the Awarding of Petroleum Service Contracts for Development and Production) which took effect on January 3, 2024. This circular introduced a new strategy for awarding Petroleum Service Contracts (PSCs) to ensure the continued development and production of remaining petroleum reserves in expiring SCs. The approach considers the substantial capital investment and specialized technical expertise required to maximize and fully exhaust these producible reserves.

Under Section 4.2 of the DOE's Department Circular, "An Operator of a Petroleum Service Contract (PSC) with producible petroleum reserves that would last beyond the Operator's remaining production term, as validated by the DOE, shall have the option to apply for a Development and Production PSC (DP PSC) through direct negotiation with the DOE under this Circular, provided, that the application be made prior to the expiration of the remaining production term."

In line with this provision, the SC 6B consortium submitted a DP PSC to the DOE before the final production term expired. Philodrill maintained its 17.4546% Participating Interest in the application. Having completed its review and evaluation of the required documents, the DOE is ready to endorse the DP PSC to the Office of the President for the President's approval and signature.

Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary

COVER SHEET

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 Mandaluyong City

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

Josephine C. Lafiguera-Ilas

Contact Person

8631-8151

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

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. **March 7, 2025**
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 (@P.01 Par Value) and Amount of Debt Outstanding
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Total Shares	191,868,805,358
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Loans Payable	-0-
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11. Indicate the item numbers reported herein: **ITEM 9**

ITEM 9. OTHER EVENTS

We are submitting herewith the Department of Energy (DOE) Certification on the Company's existing Petroleum Service Contracts.

Note that the Service Contract (SC) No. 6B (NW Palawan) in which Philodrill holds a 17.4546% Participating Interest is still part of the Company's portfolio of assets.

The Department of Energy issued Department Circular No. DC2023-12-0033 (Guidelines on the Awarding of Petroleum Service Contracts for Development and Production) which took effect on January 3, 2024. This circular introduced a new strategy for awarding Petroleum Service Contracts (PSCs) to ensure the continued development and production of remaining petroleum reserves in expiring SCs. The approach considers the substantial capital investment and specialized technical expertise required to maximize and fully exhaust these producible reserves.

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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 C. LAFIGUERA-ILAS



CERTIFICATION

This is to certify that **The Philodrill Corporation** (the “Company”) is a member of the following valid and subsisting Petroleum Service Contracts (SCs) with the government through the Department of Energy (DOE) as of 31 December 2024:

Service Contract / Location	Participating Interest (PI)
SC No. 14C1: Galoc Block (Northwest Palawan)	10.17784%
SC No. 14C2: West Linapacan Block (Northwest Palawan)	28.07%
SC No. 53 (Onshore Mindoro)	81.48%

This is also to certify that the Company has an on-going application for a Development and Production Petroleum Service Contract (DP PSC) for the Cadlao Block, formerly within the contract area of SC No. 6B (Northwest Palawan), with a PI of 17.4546%.

This certification is issued upon the request of the Company for any transaction in relation to its SCs for petroleum exploration and production, and for whatever legal purpose it may serve. Further, this certifies that the Company has no pending violation with the DOE.

Issued in Bonifacio Global City, Taguig City, Metro Manila, Philippines this 11th say of February 2025.

NENITO C. JARIEL JR.
Director IV
Energy Resource Development Bureau