

COVER SHEET

3 8 6 8 3

S.E.C. Registration Number

T H E P H I L O D R I L L C O R P O R A T I O N

(Company's Full Name)

8 t h F l o o r , Q u a d A l p h a C e n t r u m

B u i l d i n g , 1 2 5 P i o n e e r S t r e e t

M a n d a l u y o n g C i t y

(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. May 24, 2022  
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
Total Shares	191,868,805,358
Loans Payable	-0-
11. Indicate the item numbers reported herein: ITEM 9

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**ITEM 9. OTHER EVENTS**

Please be advised that the Department of Energy (DOE) has officially approved the relinquishment of SC 14 - Nido and Matinloc Blocks previously operated by Philodrill.

In its letter electronically sent to the Company, the DOE stated "We hereby APPROVE the relinquishment of SC No. 14 - Block A (Nido), B (Matinloc and Retention Area), B1 (North Matinloc), D (Retention Area), Tara and Libro."

**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:

  
**ATTY. JOSEPHINE L. ILAS**  
Asst. Corporate Secretary



Republic of the Philippines  
**DEPARTMENT OF ENERGY**  
(Kagawaran ng Enerhiya)

**Mr. Alessandro O. Sales**  
VP for Exploration and Production  
The Philodrill Corporation (Philodrill)  
Quad Alpha Centrum, 125 Pioneer St.  
Mandaluyong City 1550

**Mr. John Eric T. Francia**  
President and CEO  
AC Energy Philippines Incorporated (ACE)  
4<sup>th</sup> Floor 6750 Office Tower  
Ayala Ave., Makati City 1226

Subject : **Relinquishment of Service Contract (SC) No. 14 – Nido and  
Matinloc Operational Blocks**

Dear Gentlemen:

This has reference to your letter dated 16 February 2021 regarding the request to relinquish two (2) Operational Blocks of SC 14. Attached to the said letter are copies of official receipts dated 15 September 2021 evidencing settlement of the remaining financial obligations of SC 14 for the subject operational blocks.

In view thereof, we hereby **APPROVE** the relinquishment of SC No. 14 – Block A (Nido), B (Matinloc and Retention Area), B1 (North Matinloc), D (Retention Area), Tara and Libro.

Thank you for your support in the government's oil and gas exploration program. We hope to work with you again in future endeavors.

Very truly yours,

  
**Alfonso G. Cusi**  
Secretary



MAY 18 2022

PRDD Ref. No.: SC14-2022-04-01-L