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## 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. February 10. 2025

Date of Report (Date of earliest event reported)

2. SEC Identification Number: ASO94-08880

3. BIR Tax Identification Number: **004-471-419-000** 

4. PETROENERGY RESOURCES CORPORATION

Exact name of issuer as specified in its charter

5. Metro Manila, Philippines

6. (SEC Use Only)

Province, country or other jurisdiction of incorporation

Industry Classification Code:

7. 7F JMT BUILDING, ADB AVE., ORTIGAS CENTER, PASIG CITY

Address of principal office

<u> 1600</u>

Postal Code

8. **(632) 86372917** 

Issuer's telephone number, including area code

9. <u>N/A</u>

Former name or former address, if changed since last report

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 stock

568,711,842 shares

11. Indicate the item numbers reported herein:

Item No. 9 - Other Events

## Yuchengco's Isabela Solar Project Gets Grid Approvals, ISELCO Support

The Limbauan Solar Power Project (LSPP) in Isabela province secured the necessary approvals from the National Grid Corporation of the Philippines (NGCP) for the transmission connection of its 33.831 MWp Phase 2 (LSPP-2). NGCP issued the approvals to project developer BKS Green Energy Corporation (BKSGEC), a unit of Rizal Green Energy Corporation (RGEC), which is a joint venture between Yuchengco-led PetroGreen Energy Corporation (PGEC) and Japan's Taisei Corporation. The Department of Energy (DOE) certified LSPP as an *Energy Project of National Significance* on November 4, 2024 attesting to its contribution to the administration's energy and development thrusts.

NGCP's issued its approval of LSPP-2's Facilities Study on January 24, 2025. This followed its earlier approval of the project's System Impact Study (SIS) last September 2024. These two (2) approvals confirm the technical feasibility of connecting LSPP-2 to NGCP's Tuguegarao—Cabagan 69 kV transmission system. The 5 MWAC LSPP-1 had prior approval of its Distribution Impact Study, Distribution Asset Study and Connection Agreement with Isabela II Electric Cooperative (ISELCO-II). A Power Supply Agreement (PSA) for LSPP-1, signed between ISELCO-II and BKSGEC and endorsed by the National Electrification Administration, was jointly filed by the two (2) parties in June 2021 and is pending approval from the Energy Regulatory Commission (ERC).

PGEC Vice President for Business Development Maria Victoria M. Olivar declared, "With these milestones achieved and the pending approval of the PSA with ERC, BKSGEC will be able to fast-track the development and completion of both LSPP-1 and LSPP-2. LSPP-2 is a qualified solar project under the Green Energy Auction-2 (GEA-2) and has a December 2025 delivery commitment to the DOE. We thank our major stakeholders – the DOE, DENR, NGCP, ISELCO-II, and the Isabela LGUs – for their cooperation and support for the project which will enhance power security and avoid harmful emissions in booming Cagayan Valley region."

## **SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

PETROENEGY RESOURCES CORPORATION

Issuer

By:

Atty. Louis Mark R. Limcolioc Assistant Corporate Secretary Alternate Information Officer Compliance Officer