

11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

DOE, PetroWind and NGCP Add New Power Supply to Panay

Yuchengco-led PetroWind Energy Inc. (PWEI), the Department of Energy's (DOE) service contractor for the Nabas wind power project in Aklan, started the export of power from its Phase-2 expansion on April 4, 2024 following requisite approvals from the Independent Energy Market Operator of the Philippines (IEMOP) and National Grid Corporation of the Philippines (NGCP).

“We are pleased with the start of the commissioning of the Nabas wind power project Phase 2 as it delivers much needed power to the Panay sub-grid. This is the newest power station added to the system since the January 2, 2024 grid blackout and we congratulate PWEI for this milestone. This commissioning testifies to the efforts of our private sector partners, working with the administration, to boost the country's clean and renewable energy capacity in sustaining long-term economic growth particularly in northern Panay and Boracay,” declared DOE Secretary Raphael P.M. Lotilla.

The commissioning followed the approval on April 3, 2024 by IEMOP and on April 4 by NGCP of the WESM registration of the project as a generation facility and its energization for power injection, respectively. First power exported to the grid was supplied by the first three 2.2 MW Vestas wind-turbine generators.

“We anticipate that this commissioning will eventually lead to the successful commercial operation of our Phase 2 expansion as the second wind power unit of PWEI and the sixth RE generating plant of PetroGreen Energy Corporation (PGEC). In supplying much needed electricity to Panay communities, we also look forward to the revenue stream from this investment. We are very grateful for the support not only of the DOE and its attached agencies NGCP, IEMOP, and ERC, but also that of our lender the Development Bank of the Philippines (DBP),” added F.G. Delfin Jr. President & CEO of PGEC. In February 2023, state-owned DBP provided a PhP 1.8 Billion loan to PWEI to partially fund the development and construction of the project.

PGEC and publicly-listed PetroEnergy Resources Corporation, both part of the Yuchengco Group of Companies (YGC), own a combined 60% equity interest in PWEI while BCPG Wind Cooperatief U.A., a subsidiary of Thailand's BCPG Public Company Ltd., owns 40%.



View of Nabas Wind Power Project, looking north; photo by PetroWind Energy Inc.

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. Louie ~~Mark R.~~ Limcolioc**
Assistant Corporate Secretary
Alternate Information Officer
Compliance Officer

Date: **April 4, 2024**