





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 BKS GEC 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, BKS GEC 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. Louie Mark R. Limcolioc**  
Assistant Corporate Secretary  
Alternate Information Officer  
Compliance Officer