

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. Date of Report (Date of earliest event reported)
May 25, 2021
2. SEC Identification Number
CS200719819
3. BIR Tax Identification No.
006-940-588-000
4. Exact name of issuer as specified in its charter
PXP ENERGY CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
2F LaunchPad, Reliance cor Sheridan St.,Mandaluyong City
Postal Code
1550
8. Issuer's telephone number, including area code
0286311381
9. Former name or former address, if changed since last report
n/a
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 Shares | 1,960,000,000 |
11. Indicate the item numbers reported herein
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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



PXP Energy Corporation

PXP

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Notice of Dispute to Karoon Gas Australia Limited

Background/Description of the Disclosure

PXP Energy Corporation ("PXP" or the "Company"), through its subsidiary Pitkin Petroleum Z-38 SRL ("Pitkin Petroleum Z-38 SRL"), has submitted today the attached Notice of Dispute to Karoon Gas Australia Limited (ASX:KAR). The Notice of Dispute relates to Karoon Gas Australia Limited's breach of its obligation to Pitkin Petroleum Z-38 SRL to drill a second well in Peru Block Z-38 located in offshore Peru and sets the value of the claims for damages and other reliefs resulting from the breach at an amount in excess of US\$100 million.

Other Relevant Information

Pitkin Petroleum Limited, a 53.43%-owned subsidiary of PXP, has a 25% participating interest in Peru Block Z-38, through its wholly owned subsidiary, Pitkin Petroleum Z-38 SRL.

Filed on behalf by:

| | |
|--------------------|---------------------|
| Name | Mark Raymond Rilles |
| Designation | Finance Controller |