



18 March 2019

Companies Announcements Office
ASX Limited
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

EXPANDED INVESTMENT MANDATE

MEC Resources Ltd (ASX: MMR) ("**the Company**" or "**MEC**") is pleased to advise of an approved expanded investment mandate.

The Innovation Investment Committee of Innovation and Science Australia has approved MEC's application to vary its approved investment plan pursuant to section 17(6) of the *Pooled Development Funds Act 1992* (the PDF Act). The variation to MEC's approved investment plan to include additional sectors into which MEC could make investments is as follows:

In addition to investments focussed on resource exploration, MEC will make investments into existing and start-up enterprises that have demonstrated technology and/or services that may have application not limited to the resources sector. This may include the information technology, financial and power and energy sectors.

The Committee was satisfied that the requested variation is appropriate, having regard to the object of the PDF Act and the requirements of the PDF Act relating to the making and holding of investments by PDFs.

In addition to MEC's key investment into Advent Energy Ltd, the Company has been investigating a number of new potential investment opportunities, including, but not limited to, entities involved in the following sectors:

- Mineral exploration, inclusive of key battery storage minerals such as nickel, lithium, vanadium, manganese and other high value minerals such as gold and strategic base metals;
- Petroleum exploration, development, production projects and technologies;
- Renewable energy projects; and
- Energy management and efficiency technologies.

The Company looks forward to advising, subject to any requirements of the ASX, of any new investments as and when they are confirmed.

Yours Faithfully

A handwritten signature in blue ink, appearing to read "D Ambrosini".

Deborah Ambrosini
Managing Director

MEC Resources Ltd

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