



14 May 2019

Australian Securities Exchange
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

via e-lodgement

Dear Sir/Madam

MEC RESOURCES LTD – NON- RENOUNCEABLE ENTITLEMENTS ISSUE RESULTS

This announcement replaces the announcement dated 13th May 2019 released on the 14th May 2019.

MEC Resources Limited ("MEC") advises that the Non- Renounceable Rights Issue announced on 9 April 2019 closed on Friday 10 May 2019.

Eligible Shareholders subscribed for 65,592,243 Entitlement Shares at an issue price of 0.005 cents per share. Applications for 7,118,087 Shortfall Shares to be issued at a price of 0.005 cents per share have also been received by the Company.

The total funds received from the issue of shares was \$363,551.65.

A further 269,157,716 Shortfall Shares may be placed at the discretion of the Directors within a three month period after the close of the Rights Issue.

The funds raised from the Rights Issue will be used in the first instance to continue to support Advent Energy Limited (Advent Energy), one of the Company's investee companies. Funds deployed to Advent Energy will in turn be used for any additional costs it may incur toward planned exploration works within its petroleum titles including PEP11.

In addition, the Directors intend to seek new investment opportunities in an effort to expand and diversify the Company's asset base in accordance with its approved investment mandate as it stands and/or as modified from time to time following any necessary approval from AusIndustry, ASX and/or Shareholders (as applicable).

Funds will also be allocated the working capital requirements of the Company.

Allotment and issue of 72,710,330 fully paid ordinary shares in MEC is expected to take place on Tuesday 14 May 2019 with relevant documents also being dispatched to shareholders.

The Directors thank all eligible shareholders for their continued support of MEC Resources and its activities.

Investor Enquiries:

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