

ASX ANNOUNCEMENT

1 March 2021

INVESTEE - ADVENT ENERGY LTD - COMMISSIONS ENVIRONMENTAL REVIEW

MEC Resources Limited (**MEC** or the **Company**) (ASX: MMR) advises that further to its announcement made on 13 January 2021¹ whereby investee Advent Energy Ltd (**Advent**) had signed a Preliminary Well Services Agreement with Add Energy relating to the preparation for drilling of the Baleen well in offshore licence PEP11, Add Energy has commissioned the Xodus Group to undertake a preliminary environmental screening assessment of the proposed Baleen well activity.

Xodus Group are a leading global energy environmental consultancy with a strong track record in the Australian offshore sector where they are subject matter experts in environmental impact assessment and regulatory approvals.

This will be aided by the pre-existing environmental information which exists from the prior technical work in the licence including the Environmental Plan which was accepted by the authorities for a 2D Seismic survey which was commissioned by Advent and carried out in 2018.

The screening will identify the work required to undertake an environmental impact assessment to support the required approvals.

The aims of the preliminary environmental impact assessment are to:

1. Produce a detailed summary of required technical inputs.
2. Produce a detailed summary of required environmental inputs.
3. Outline a proposed approach for stakeholder consultation; and
4. Identify key controls potentially required to manage the activity

David Breeze (Director) authorised the release of this announcement to the market.

About Advent Energy Ltd

Advent Energy Ltd is an unlisted oil and gas exploration company held by major shareholders, MEC Resources Limited (ASX: MMR), BPH Energy Limited (ASX: BPH) and Grandbridge Limited. Advent holds a strong portfolio of near-term development and exploration assets spanning highly prospective acreage onshore and offshore Australia in proven petroleum basins. Advent asset base also incorporates both conventional and unconventional petroleum targets.

¹ ASX Release 13 January 2021 – Preliminary Well Services Agreement Signed (Advent Energy)

About Xodus Group

Xodus Group are a leading global energy consultancy and provide a range of services including data-enabled engineering and environmental services across:

- Performance monitoring and improvement
- Integrity monitoring
- Fitness for service and life extension
- Asset integrity management
- Safety, Environment & Risk management
- Regulatory compliance

Xodus Group also have expertise in landmark Carbon Capture Utilisation and Storage (CCUS) and have recently advised the Dutch government on a CCUS project and delivered a review into tariffs for a (CCUS) project in the Netherlands.

The review for the Dutch Ministry of Economic Affairs and Climate Policy analysed proposed fees for the transport and storage requirements of the Porthos Project, a joint venture between the Port of Rotterdam Authority, Gasunie and EBN, which seeks to transport CO₂ from industry in the Port of Rotterdam to empty gas fields beneath the North Sea.