

ASX ANNOUNCEMENT

2 June 2022

INVESTEE ADVENT ENERGY LIMITED – PEP 11 UPDATE.

- **Investee Advent appeal for review of Federal Government decision to refuse to extend PEP 11 Permit.**
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MEC Resources Limited (“**MEC**” or the “**Company**”) (ASX:MMR) highlights the following information provided by its investee company, Advent Energy Limited (“**Advent**”).

Advent’s 100% subsidiary Asset Energy Pty Ltd has applied to the Federal Court pursuant to section 5 of the Administrative Decisions (Judicial Review) Act 1977 (Cth) and section 39B of the Judiciary Act 1903 (Cth) to review the decision of the Commonwealth-New South Wales Offshore Petroleum Joint Authority (Joint Authority), constituted under section 56 of the Offshore Petroleum and Greenhouse Gas Storage Act 2006 (Cth) (Act), to refuse to vary and suspend the conditions of Exploration Permit for Petroleum No.11 (**PEP 11 Permit**), pursuant to section 264(2) of the Act, and to refuse to extend the term of the PEP 11 Permit, pursuant to section 265 of the Act. (The application was made in December 2019). Asset Energy Pty Ltd is a 100 % owned subsidiary of Advent Energy Ltd and has lodged the appeal as Operator for and on behalf of the PEP11 Joint Venture Partners, Bounty Oil and Gas NL (ASX:BUY) and Asset Energy Pty Ltd.

The Company presently has a direct shareholding of 38.27% in Advent.

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

For further information please contact:

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