

27 May 2020

Market Announcements Office
Australian Securities Exchange

Unquoted Option Exercise Notice – MEC Resources Limited

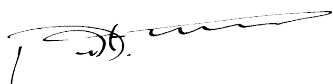
MEC Resources Limited ("**MEC**" or the "**Company**") has 59,114,729 Unquoted Options ("**Options**") on issue expiring 22 June 2020.

The Company provides the following key information:

- The total number of Options are 59,114,729
- The Options expire at 5pm (AWST) on 22 June 2020
- The exercise price of the Options is \$0.04 cents per Option
- The due date for payment of cleared funds for the Options is Thursday 18 June 2020
- The consequences for option holders when they do not exercise their Options by 22 June 2020 is that the Options will lapse, and no further entitlement will exist
- The latest available market price of the Company's shares on the ASX as at the close of trading on 17 January 2020 being the date the Company was suspended from trading on the ASX was \$0.004 cents per MMR share
- During the last three months preceding suspension from official quotation on the ASX, the highest market price per share was \$0.007 cents (on 12 December 2019) and the lowest market price was \$0.004 cents (on 17 January 2020)
- There is no market price of the Company's Options noting that the options are not quoted on the ASX
- The Company has no agreements in place to underwrite the Options or MMR shares

This announcement has been authorised for release to the market by the Board of Directors of MEC Resources Limited.

Yours faithfully

A handwritten signature in black ink, appearing to read "Robert Marusco".

Robert Marusco
Company Secretary

MEC Resources Ltd

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