

ASX ANNOUNCEMENT

19 June 2020

Ms Sandra Wutete
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Australian Securities Exchange Limited
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By email: Sandra.wutete@asx.com.au

UPDATE - VOLUNTARY SUSPENSION

Pursuant to ASX Listing Rule 17.2, MEC Resources Limited ("MEC" or "the Company") previously requested that trading in the Company's securities be suspended from trading to 19th June 2020.

The Company advises that it has been seeking additional information from Advent Energy Limited ("Advent") such that it can finalise a prospectus in relation to the proposed in-specie distribution of shares of Advent. As noted in ASX release dated 5 June 2020 the Company had requested Advent provide all necessary material to complete the prospectus by 17th June 2020. The Company can advise it has recently received some information which is being assessed by MEC and its legal representatives.

The Company makes a request to extend the voluntary suspension period to Friday, 3rd July 2020 or the Company releasing an announcement in respect to potential investments under its expanded investment mandate and/or potential in-specie distribution, whichever occurs earlier.

The Board advises that the proposed in-specie distribution of shares will be subject to shareholder approval at a general meeting of shareholders and that the notice of meeting has been drafted and is expected be ready for submission to the ASX in the near future, assuming Advent Energy complies with the Company's request for the full disclosures required for the Company to complete its due diligence..

The Company is not aware of any reasons why the voluntary suspension extension should not be granted.

Andrew Bald
Director
MEC Resources Ltd