



5 October 2010

Companies Announcement Office  
Australian Securities Exchange Limited  
10th Floor, 20 Bond Street  
SYDNEY NSW 2000

Dear Sir,

## **ADVENT ENERGY LTD – PEP11 REGULATORY APPROVALS UPDATE**

MEC's investee company Advent Energy Limited ("Advent") has advised that a key approval has been granted by the National Offshore Petroleum Safety Authority ("NOPSA") for Advent's PEP11 exploration activities.

NOPSA has advised the owners of the Ocean Patriot drilling rig (Diamond Offshore General Company) of the Safety Case Acceptance for the Ocean Patriot Safety Case Revision for New Seaclem-1 under the *Offshore Petroleum and Greenhouse Gas Storage (Safety) Regulations 2009*.

The semi submersible rig Ocean Patriot has been contracted by Advent to drill the New Seaclem-1 exploration well in PEP11, and is anticipated to be available to commence drilling in the fourth quarter 2010.

Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd will increase its interest from 25% to 85% of PEP11 by drilling the first well. Bounty Oil and Gas (ASX:BUY) will thereby reduce their interest from 75% to 15%.

The major shareholders of Advent Energy are MEC Resources Ltd (ASX:MMR), BPH Corporate Ltd (ASX:BPH), Talbot Group Investments and Grandbridge Limited (ASX:GBA).

Yours sincerely,

A handwritten signature in black ink, appearing to read "D. Breeze".

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### **About MEC Resources**

ASX listed MEC Resources (ASX: MMR) invests into exploration companies targeting potentially large energy and mineral resources. The Company has been registered by the Australian Federal Government as a Pooled Development Fund enabling most MEC shareholders to receive tax free capital gains on their shares and tax free dividends.

### **About Advent Energy**

Advent Energy Ltd is an unlisted oil and gas exploration company, held by major shareholders MEC Resources (ASX: MMR), BPH Corporate (ASX: BPH) and Talbot Group Investments. Advent holds a strong portfolio of exploration and near-term production assets throughout Australia. Advent's cornerstone project lies off the coast of NSW in Petroleum Exploration Permit 11 (PEP11), and comprises gas prospects of multi-Tcf capacity. Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd will increase its interest from 25% to 85% of PEP11 by drilling the first well. Bounty Oil and Gas (ASX:BUY) will thereby reduce their interest from 75% to 15%.

***Notes:** In accordance with ASX listing requirements, the geological information supplied in this report has been based on information provided by geologists who have had in excess of five years experience in their field of activity. MEC is an exploration investment company and relies on the resource and ore reserve statements compiled by the companies in which it invests. All Mineral Resource and Reserve Statements have been previously published by the companies concerned. Summary data has been used. Unless otherwise stated all resource and reserve reporting complies with the relevant standards. Resources quoted in this report equal 100% of the resource and do not represent MEC's investees' equity share.*

**MEC Resources Ltd**

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