



2 March 2010

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

Dear Sir/Madam

Advent Energy Presentation
APPEX Conference, London, March 2010

MEC Resources Ltd (ASX: MMR) advises that its investee entity Advent Energy Ltd is presenting this week at the APPEX conference in London.

A copy of the presentation is attached.

Yours faithfully,

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. 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 has been estimated to comprise up to 16.3 Tcf (P10 or 'high' level) prospective recoverable gas resources.

Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd is increasing its interest from 25% to 85% from joint venture partner Bounty Oil and Gas (ASX:BUY) who will 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.

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ADVENT ENERGY LIMITED

APPEX

PEP 11 – Offshore Sydney Basin

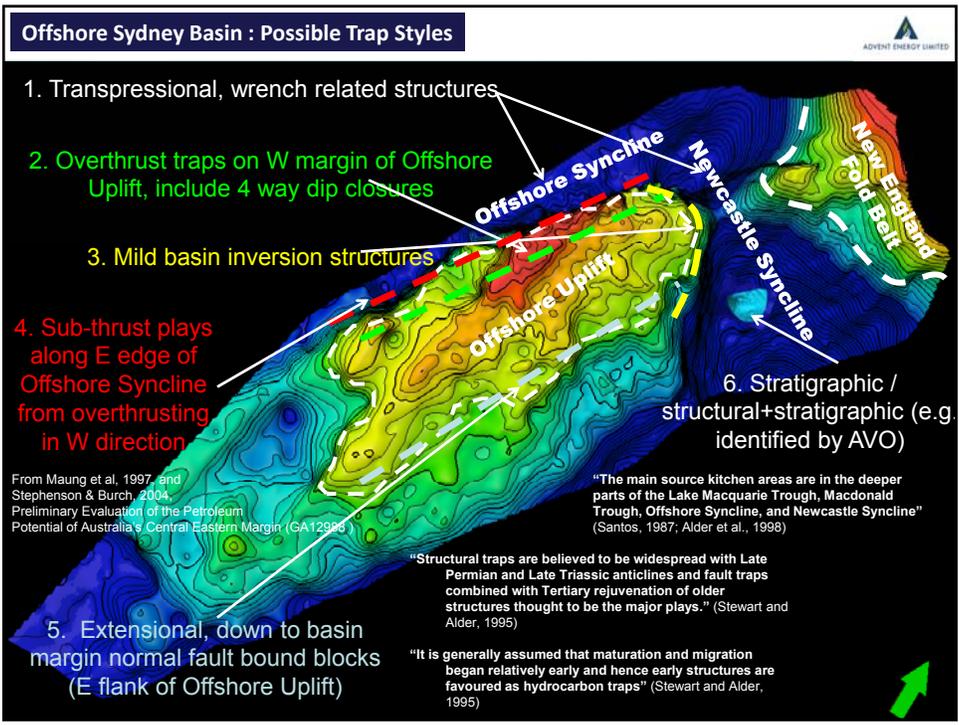
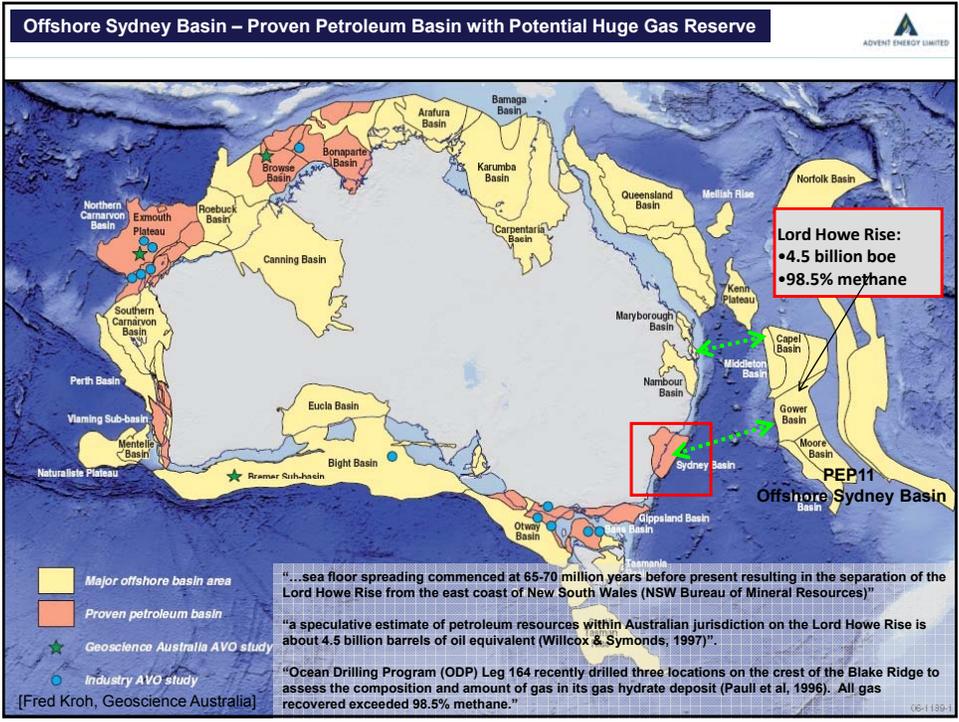
March 2010

Offshore Sydney Basin : PEP11 Opportunity

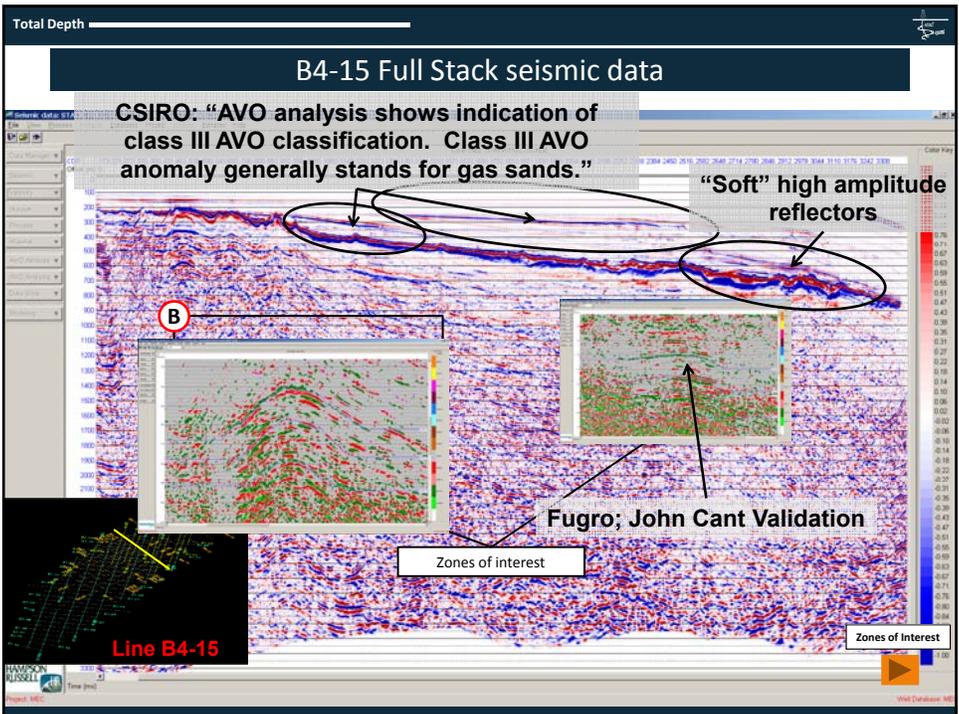
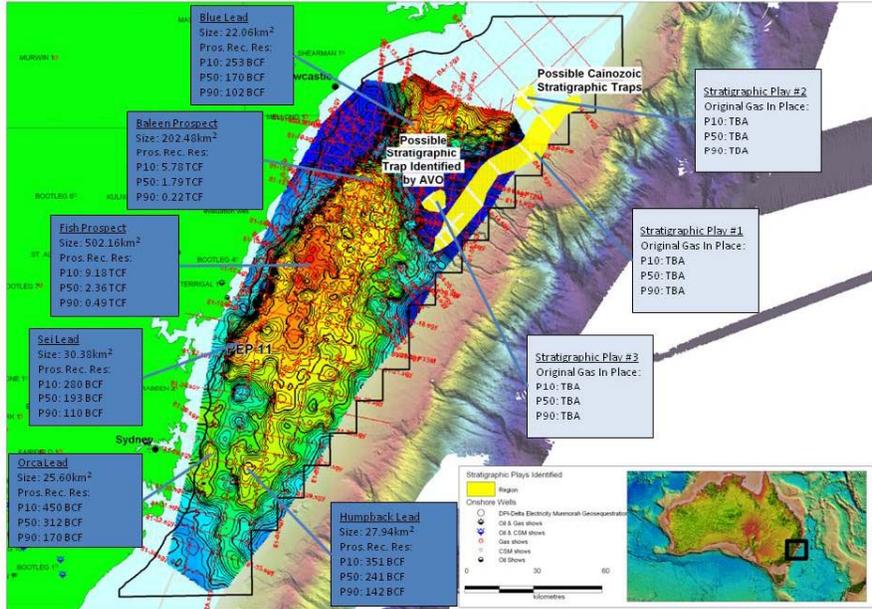


- **NSW/PEP 11 covers 8100+ sq km, 20 km from Australia's largest energy market, excellent infrastructure**
- **Permit Prospective Recoverable Resources estimated at up to 16.3 Tcf; mean = 7.5 Tcf**
- **Excellent analogies with world class producing fields**
- **Active thermogenic hydrocarbon system demonstrated offshore**
- **Possible gas/condensate-charged Permian + Triassic reservoirs / excellent potential for gas & oil discovery**
- **Prospective resources and proximity to infrastructure infer potential for LNG**
- **Advent – right to earn 85%; JV partner Bounty Oil & Gas reducing from 75% to 15%**
- **Robust Economics**
- **Advanced negotiations for rig, environmental approvals and drilling engineering design nearing completion**





Offshore Sydney Basin – A Proven Petroleum Basin With Potential Huge Gas Reserve – Prospective Recoverable Resources of 16.3 Tcf (P10) estimated for the Permit.



DHI have been initially observed on seismic line B4-15 along the main structural trend and are adjacent to the previously identified Baleen Prospect. The features are typically prime indicators for the occurrence of hydrocarbons

Confirms the existence of three core seismic attribute analyses (e.g. multiple collaborative measurements) in the deeper part of the PEP11 seismic section

- high amplitude bright spot reflections
- attenuation of high frequencies in instantaneous frequency plots
- bright spot features in Root Mean Squared amplitude plots

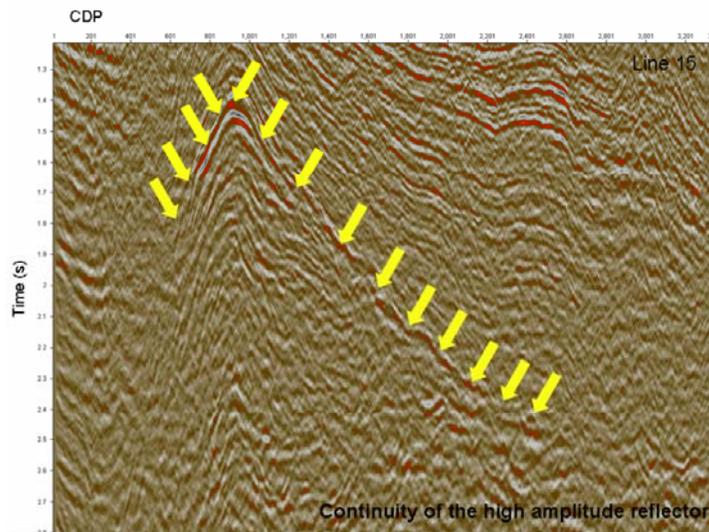
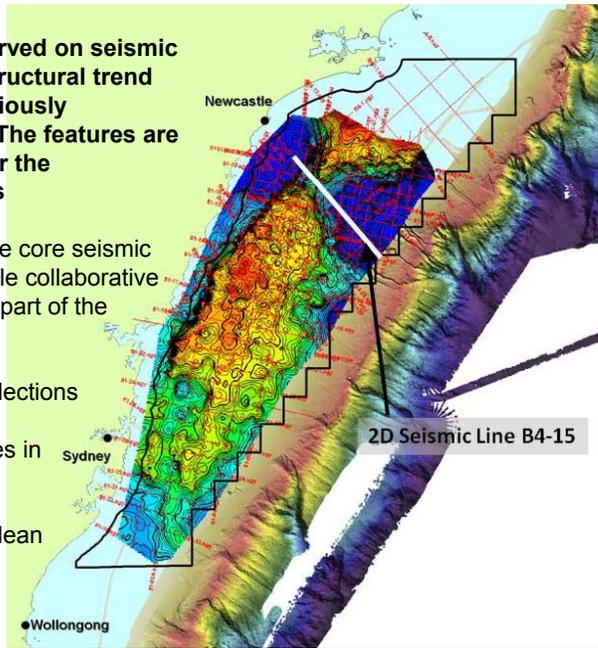


Figure 69: Display of Line B4-15. The continuity of high amplitude reflector has been mapped.

“Strong energy reflections present on seismic section can be associated with major lithologic changes as well as hydrocarbon accumulations.”

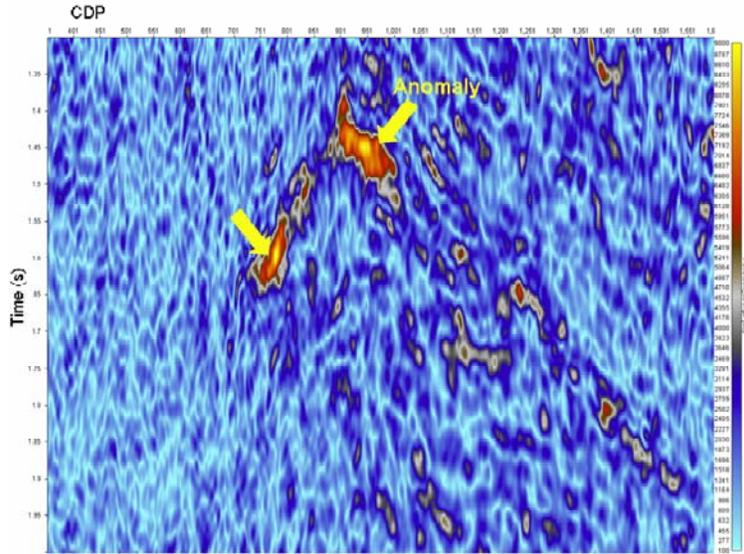


Figure 70: Reflection Strength plot of the high amplitude reflector

“Gas reservoirs, in particular, appear as high amplitude “bright spot” reflections.”

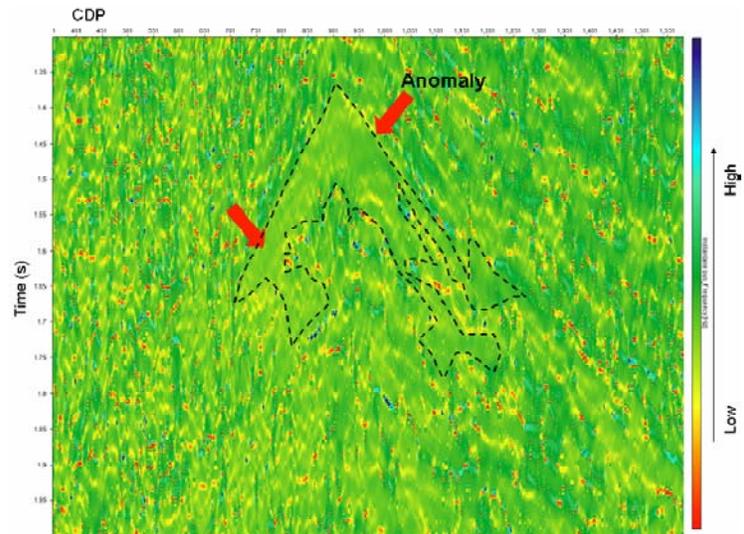


Figure 72: Instantaneous frequency plot for the high amplitude reflector. It is showing low frequency anomaly.

“Instantaneous frequency content is of interest in that high frequencies are attenuated by gas and condensate reservoirs.”

Offshore Sydney Basin – Direct Hydrocarbon Indicators

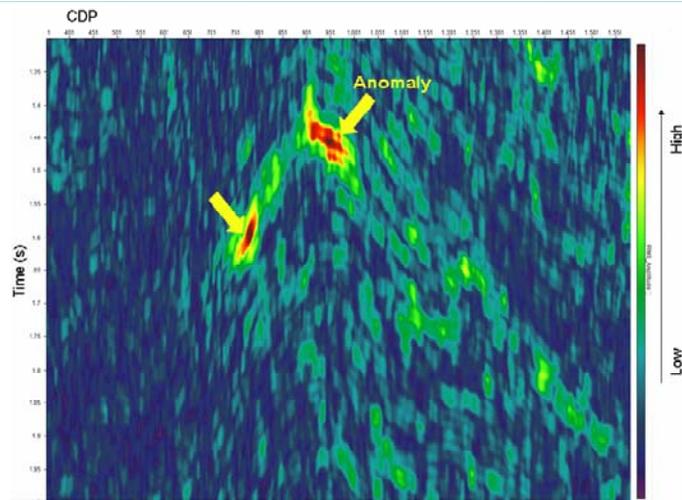
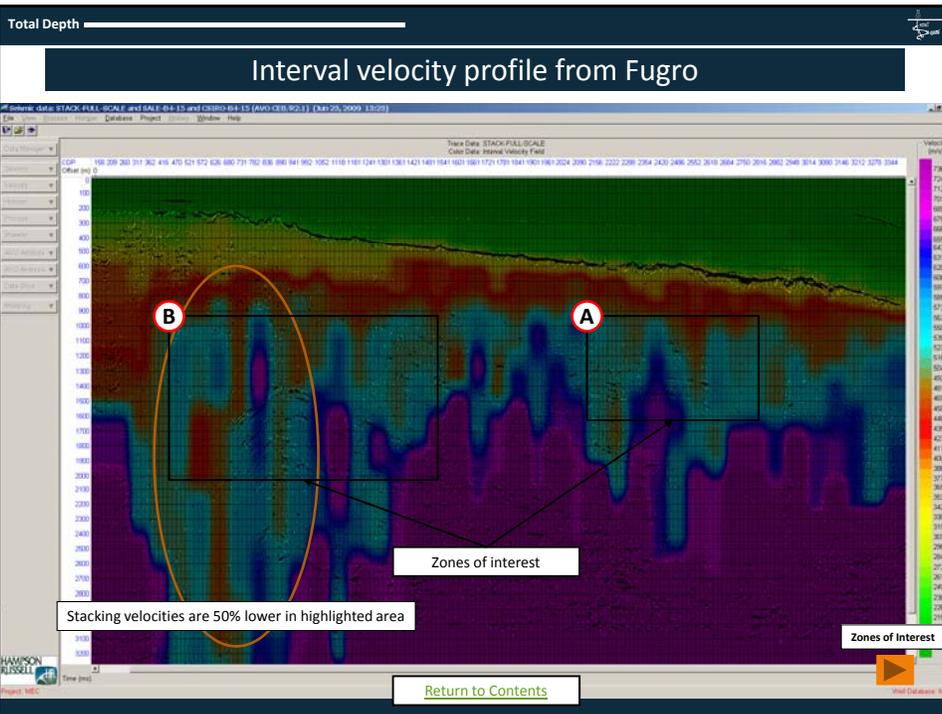
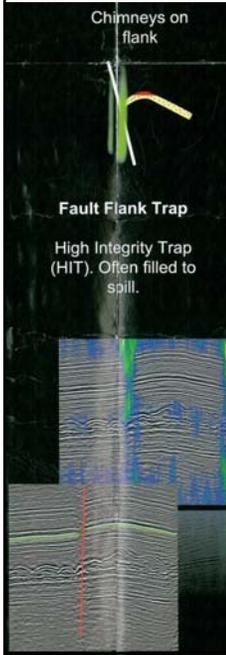


Figure 74: RMS of seismic amplitude over the area of Line B4-15, where high amplitude reflector is mapped.

“The Root Mean Square (RMS) amplitude ... may be used to map direct hydrocarbon indicators in a zone.”

“The RMS of seismic amplitude for the 700ms window have been calculated. This indicates a bright spot like feature, which is a prime indicator for the occurrence of gas.”





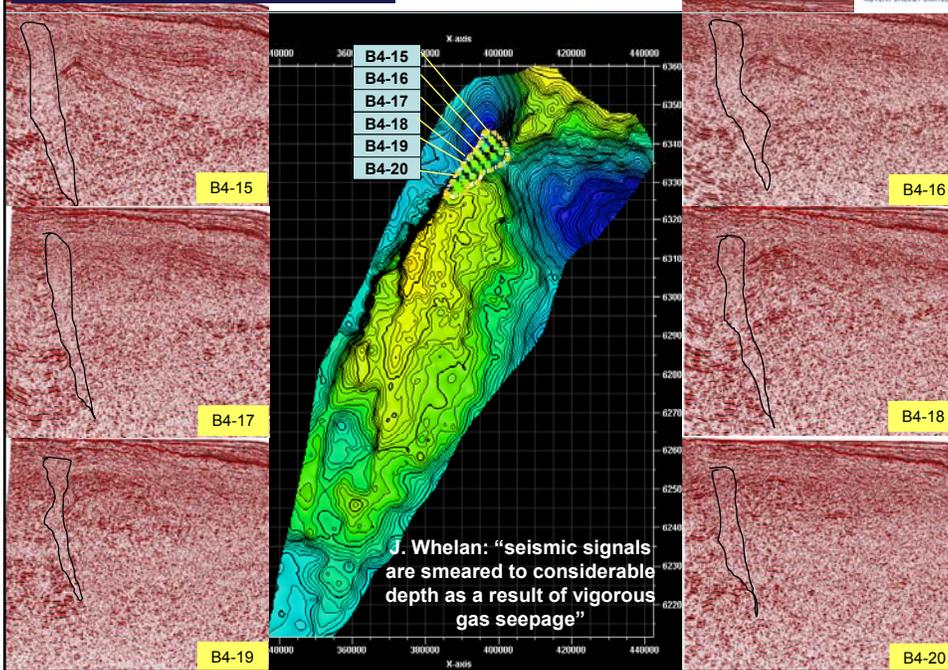
Assess HC Charge and Vertical Seal Risk



Trap Type	Non-fault Seal Trap (HIT)	Fault Seal Trap (HIT)	Fault Leak Trap (MIT-LIT)	Non-chimney Trap
Chimney Character	No chimney over structure	Fault related: With vertical seal; Poss Lateral leak	Fault related: venting to shallow reservoirs or surface	Chimney has no clear link to trap
Mechanism	Vertical fracturing & lateral flow	Fracturing	Fracturing / Sediment Flow	Lateral / Uncertain
Geologic Discoveries	94% N=18	93% N=30	27% N=19	57% N=14
Necessary Supporting Technologies	Basin modeling to understand timing	SGR for possible lateral fault leak, Basin Modeling to understand timing	Fault strain analysis, Basin Modeling to understand timing	

Source: dGB Earth Sciences

PEP11: Distribution of Gas Chimneys



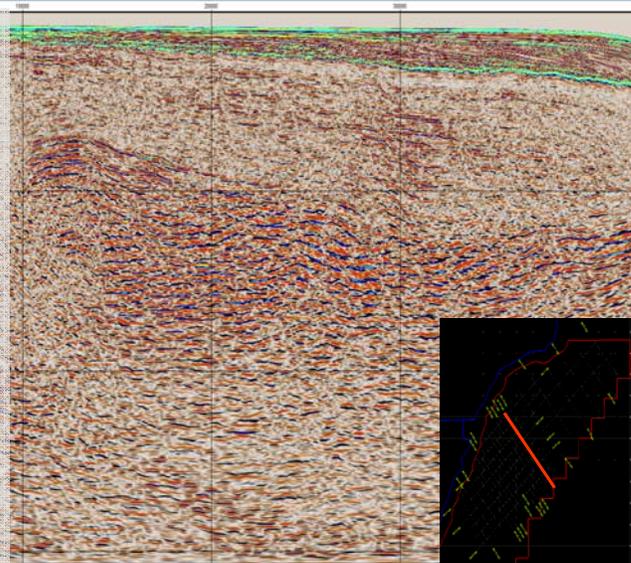
B4-16 Preliminary Final PSTM (Zoom)



Data reprocessing from phase 2, 2009 indicates a flat spot on the time processing within structure on line B4-16 which may warrant further investigation.

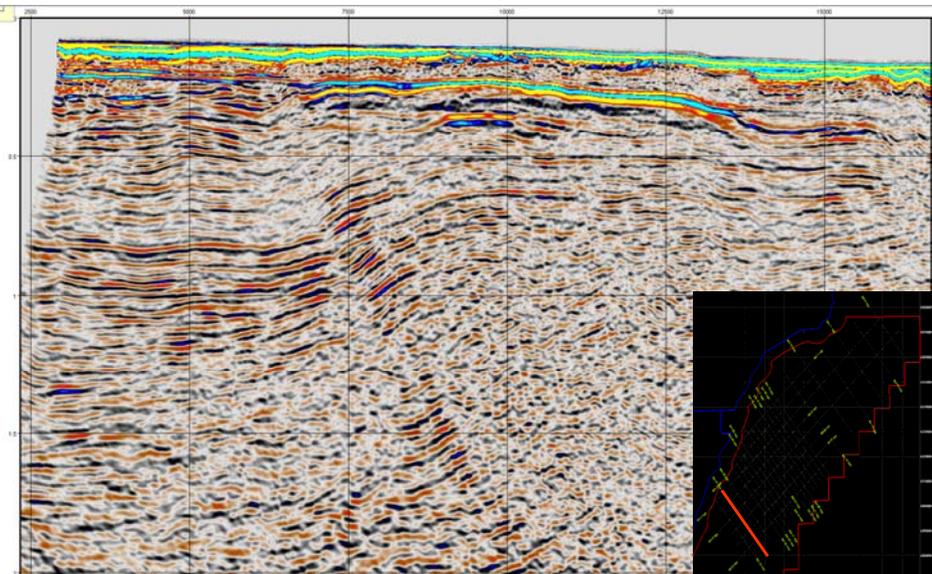
Area of interest is cmp 900 to 1060 (2 kms) at a time of 1500ms and 1700ms.

Note polarity of flat spots is opposite to the seafloor indicating a likely soft response.



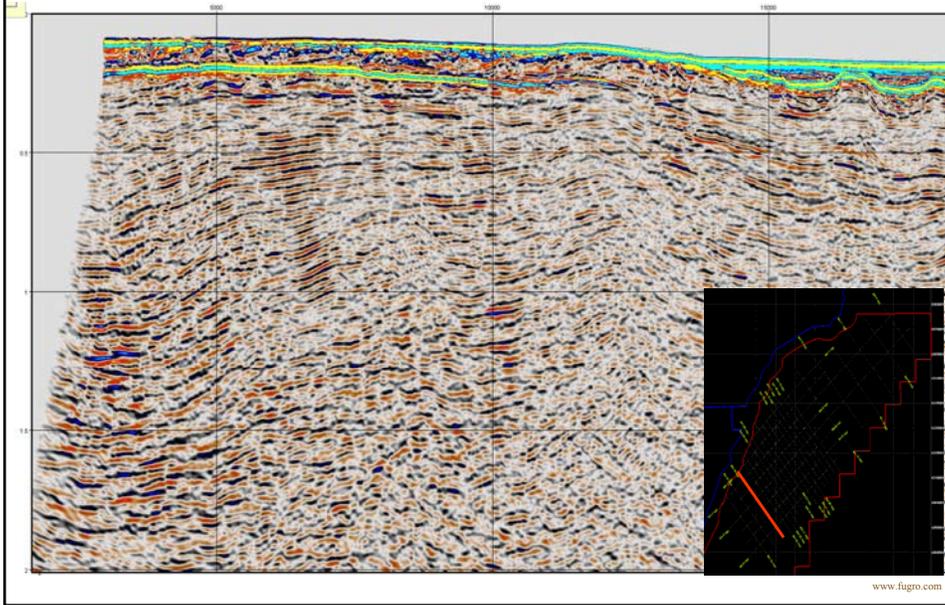
www.fugro.com

B4-31a Preliminary Final PSTM (Zoom)



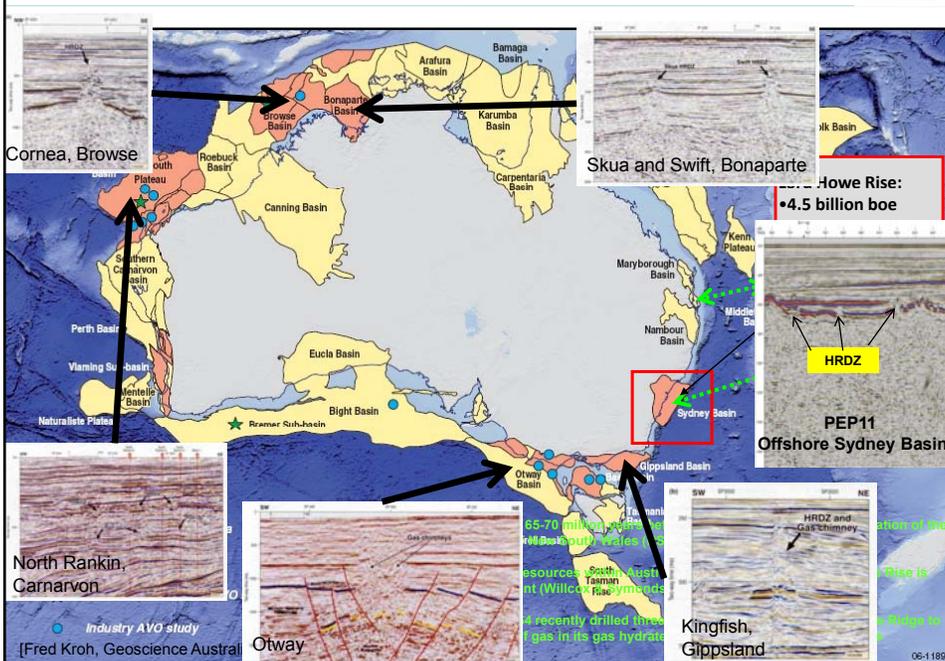
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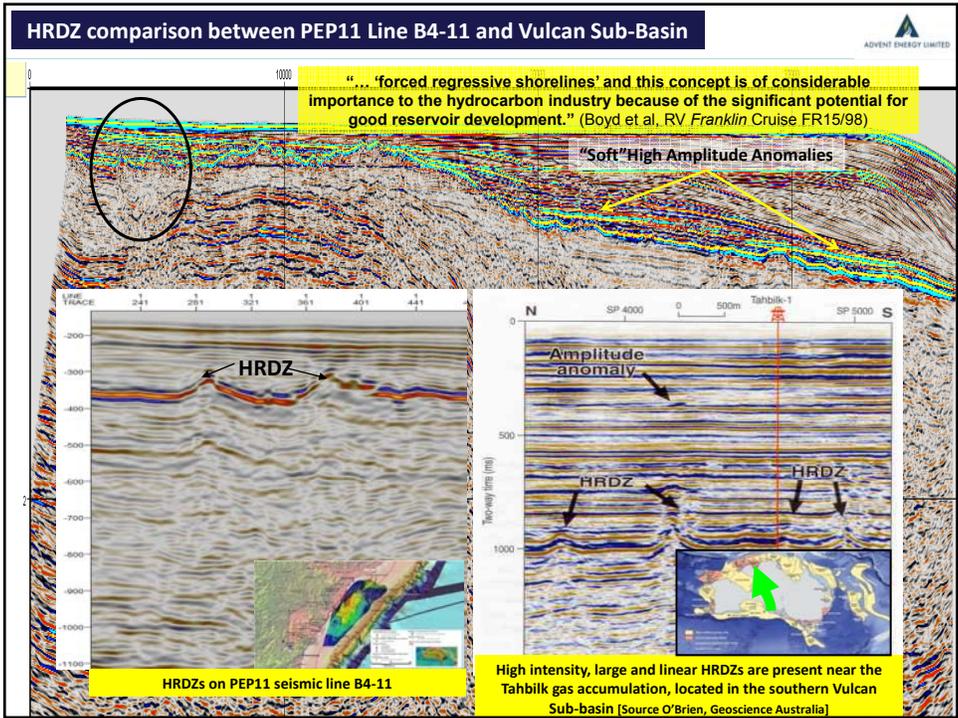
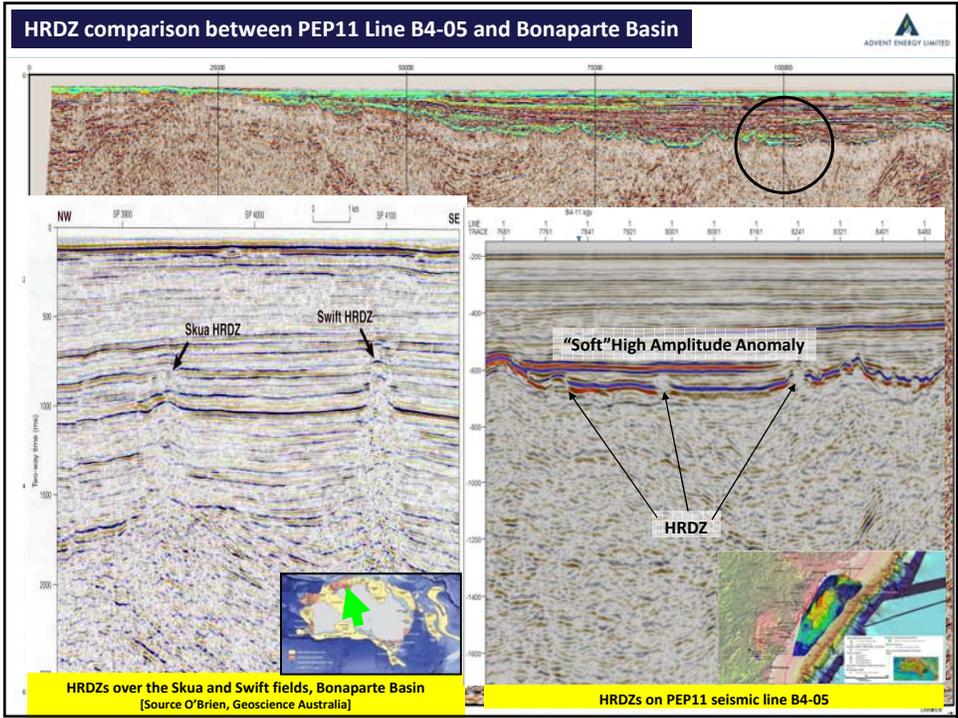
B4-30a Preliminary Final PSTM (Zoom)



www.fugro.com

Offshore Sydney Basin – Comparable HRDZ with Australian O&G Fields.





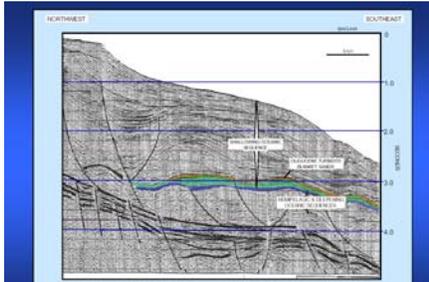
Offshore Sydney Basin : Brazilian Analogue for New Prospective Hydrocarbon Plays



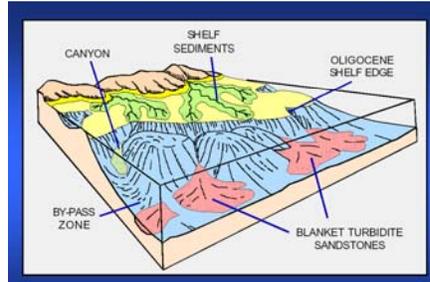
OFFSHORE BRAZIL (CAMPOS BASIN)



REGIONAL MAP SHOWING PRINCIPAL OIL FIELDS IN THE CAMPOS BASIN

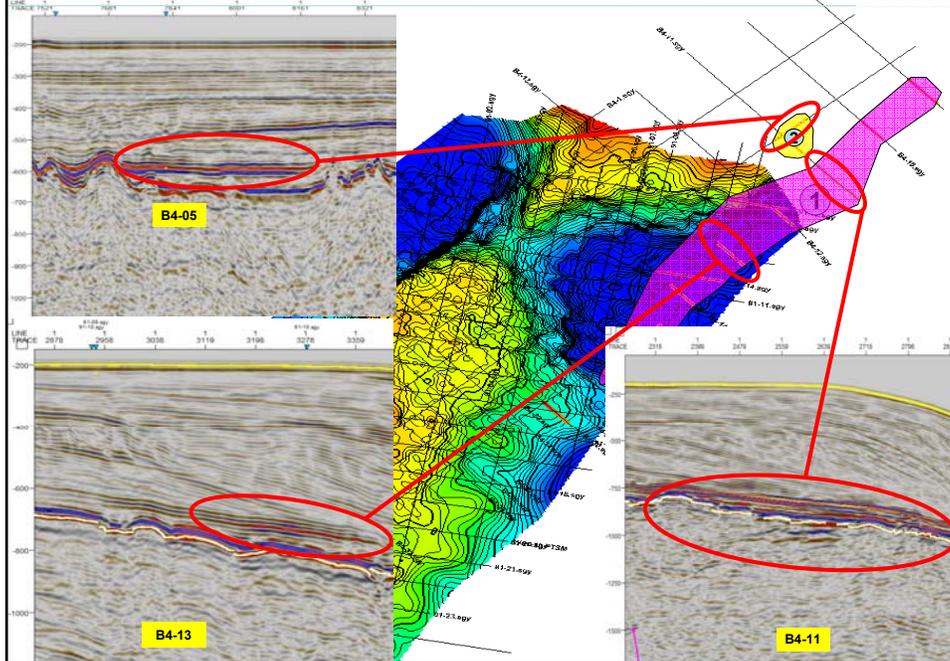


SEISMIC PROFILE OF MARLIM FIELD, SEISMIC LINE 203 - 76



PALEOGEOGRAPHIC MODEL OF CAMPOS BASIN IN LATE OLIGOCENE

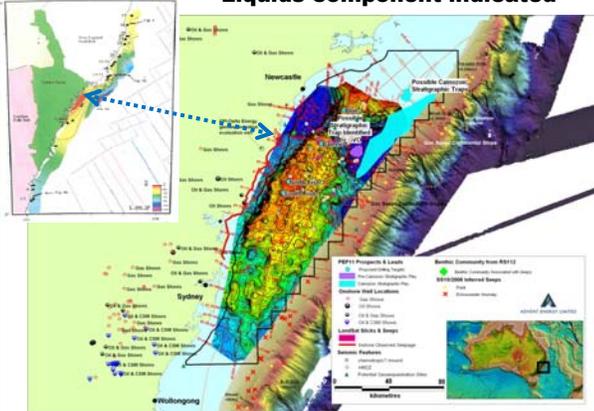
Offshore Sydney Basin : Amplitude Anomaly Along Continental Margin



Analysis of Inshore Gas Seepage from Offshore Sydney Basin

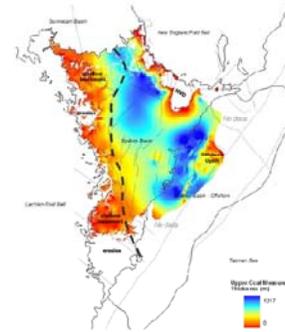


Repeated Hydrocarbon seep samples show a thermogenic source
- Liquids component indicated -



Hydrocarbon Seep Gas Analysis:

- Methane **90.69%**
- Oxygen **1.58%**
- Carbon Dioxide **4.12%**
- Nitrogen **3.7%**

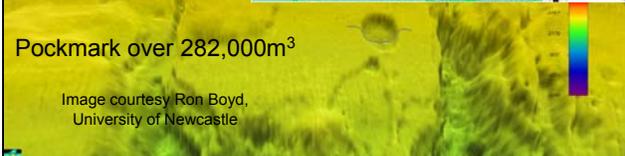
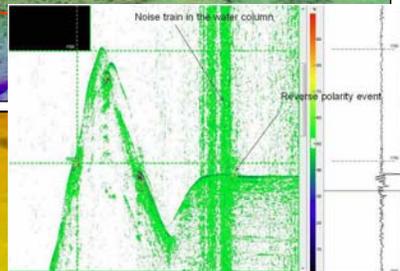
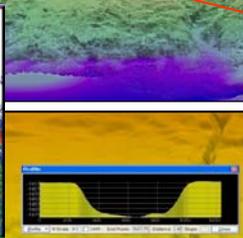
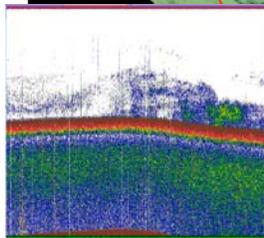


“It is generally assumed that maturation and migration began relatively early and hence early structures are favoured as hydrocarbon traps”
 (Stewart and Alder, 1995)

Offshore Sydney Basin: Swath Survey 2006

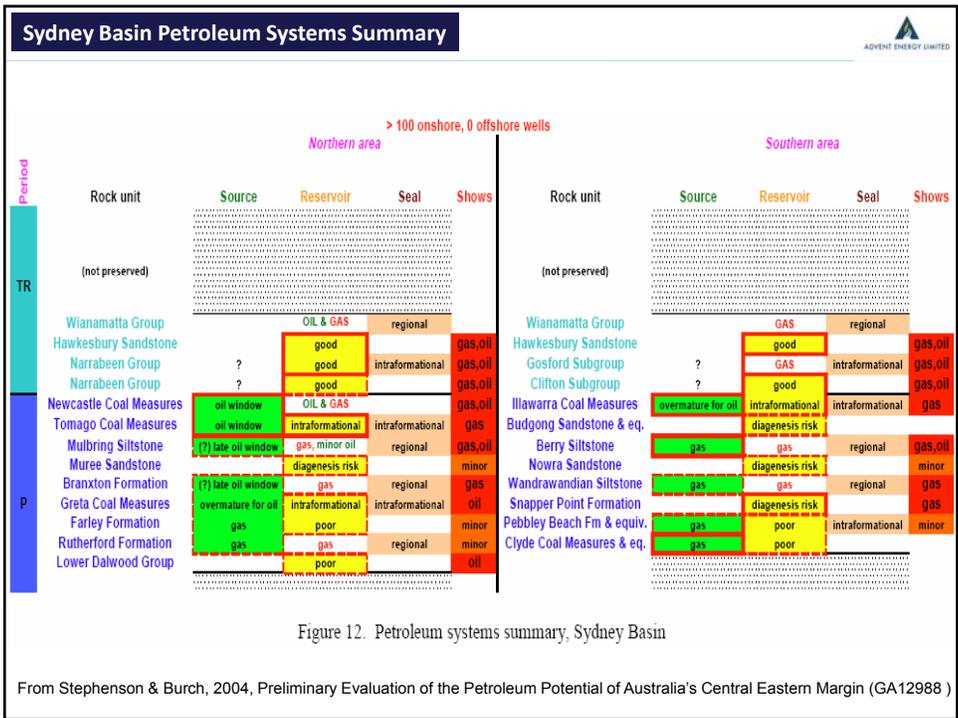
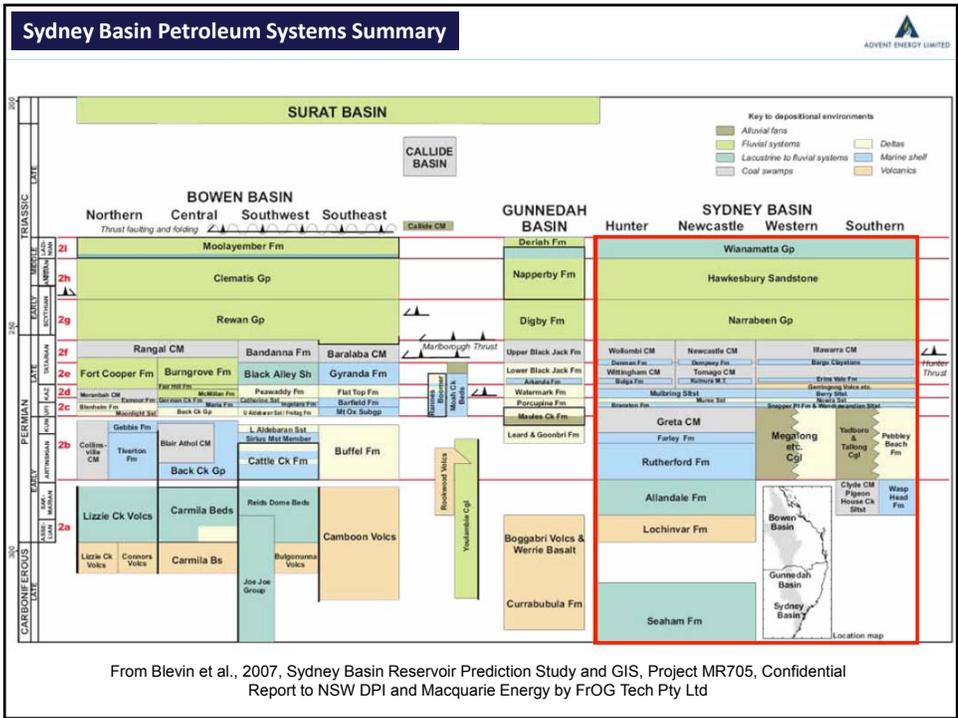


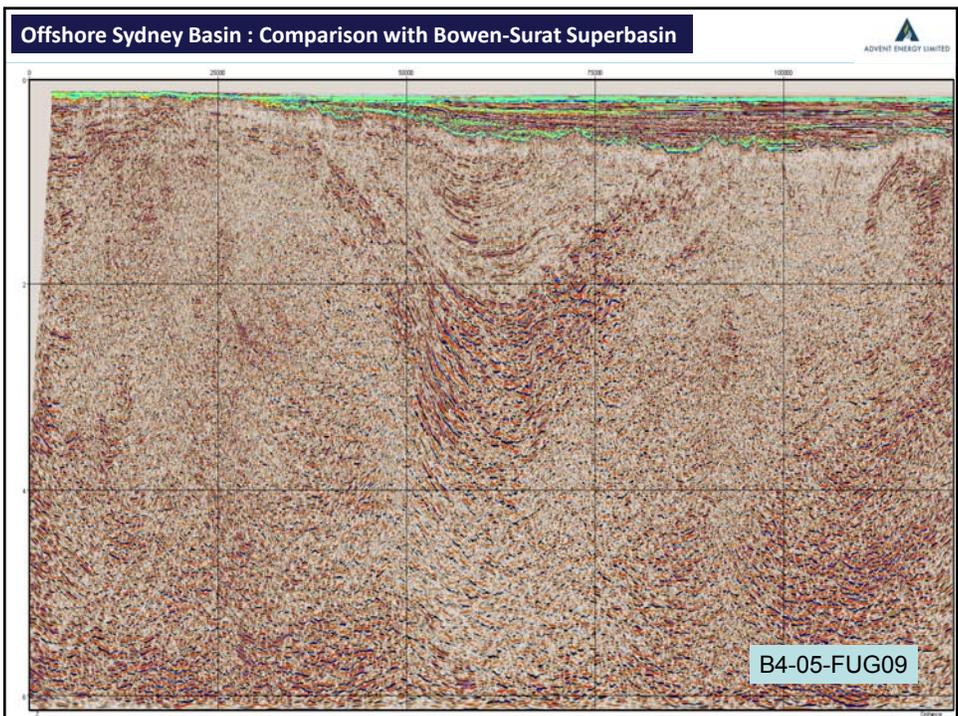
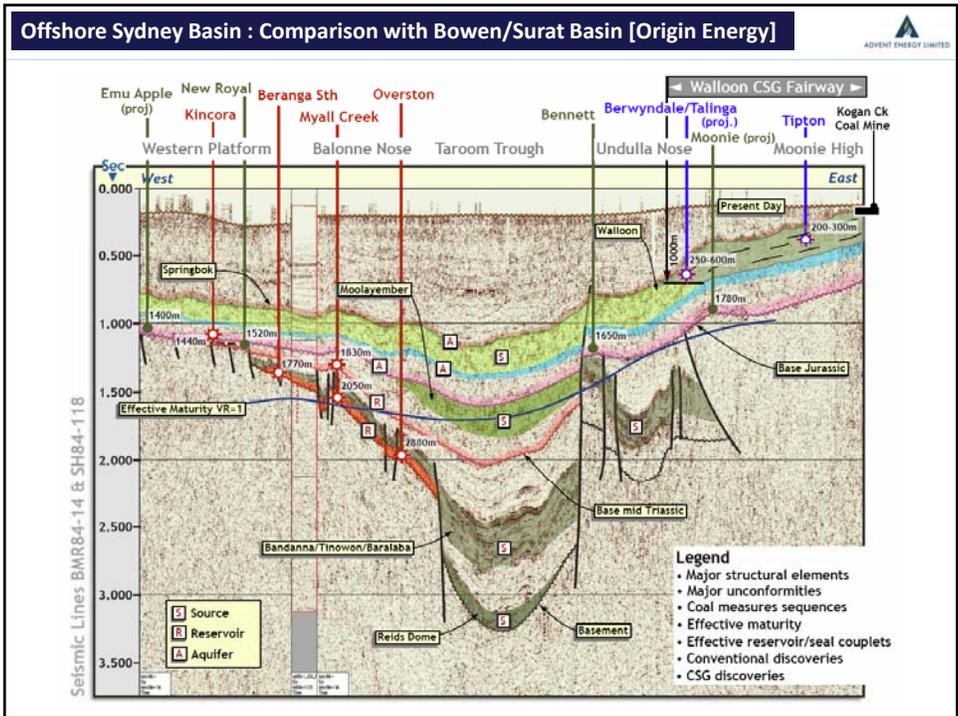
D. Schumacher: “Hydrocarbons seep in large concentrations in basins actively generating hydrocarbons or that contain excellent migration pathways”

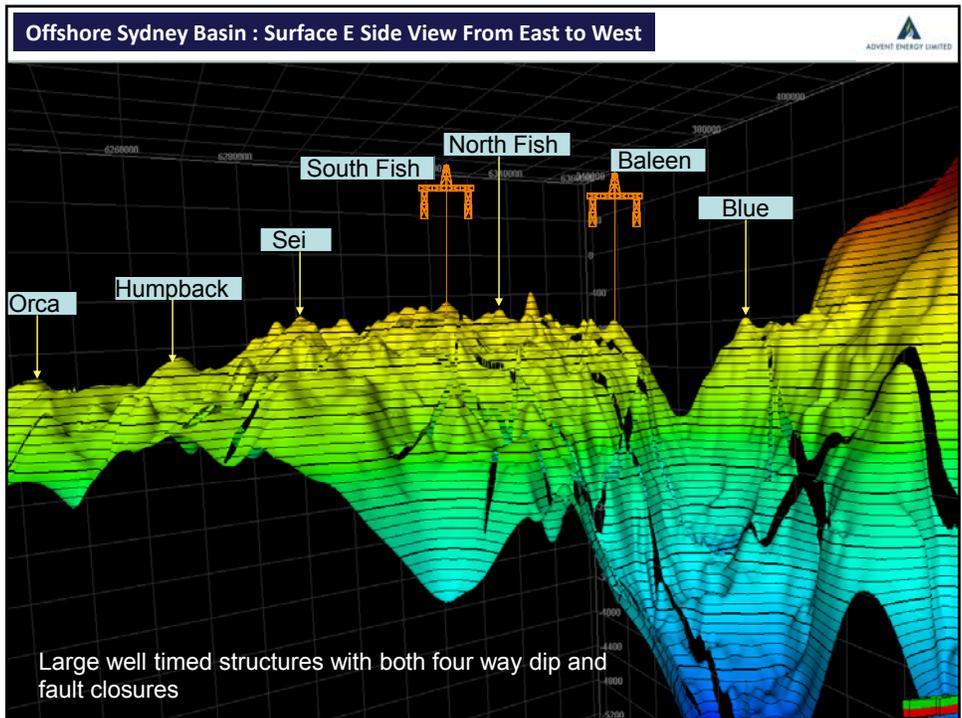
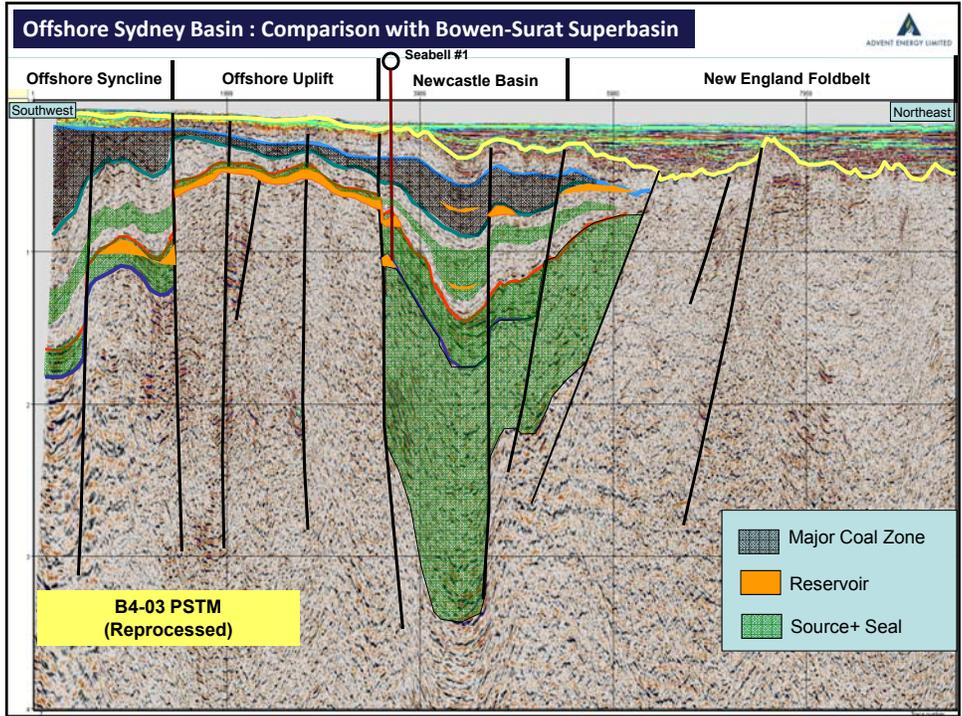


Pockmark over 282,000m³

Image courtesy Ron Boyd,
 University of Newcastle



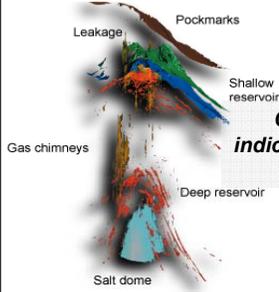




Fluid Migration



Norway – Gullfaks South Field



Chimneys and pock marks indicating focus areas of fluid flow above the top reservoir

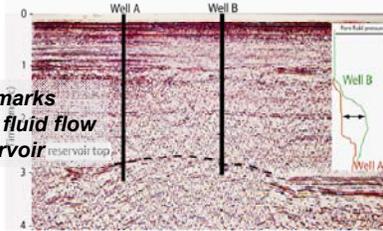
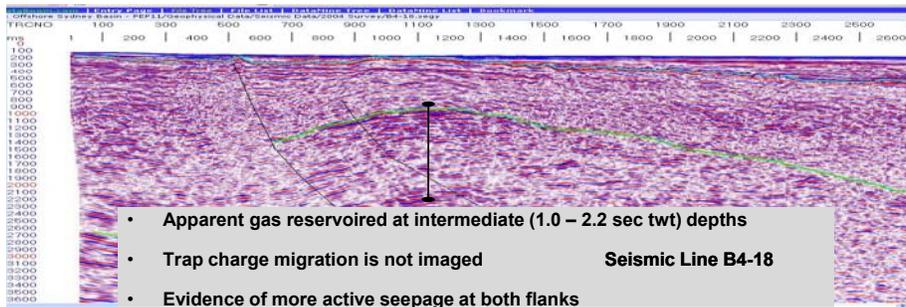


Figure 6.8: Seismic section across the Gullfaks South field (Norwegian North Sea) showing a gas cloud (a zone in which the acoustic layering is obscured by the presence of gas) above the petroleum reservoir. Well A lies outside the gas cloud, while B passes through it. In well B mud gas readings were found to be much higher, there were higher hydrocarbon gas components (C2 to C5), more gas shows, and higher pore fluid pressure (see lower than Well A, outside the chimney, there was a 16.2 MPa pore fluid pressure difference between the two wells at the depth indicated by the two-ended arrow on the next diagram. N.B. The vertical scale of the seismic section (in seconds, two way time), does not match the vertical scale (depth in km) of the pressure diagram. [Courtesy of Helge Leiveth, Statoil.]



New South Wales : State of the Market (AGL, NSW Min. Exp. & Inv. Conf.)

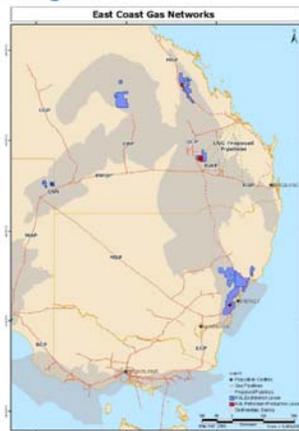


NSW is heavily reliant on imported gas

10

Current suppliers:

- > Cooper Basin – onshore, declining production
- > Gippsland Basin – offshore, growing importance
- > Bowen / Surat – onshore CSG, recently linked through AGL initiated infrastructure - BWP and QSN pipelines
- > Sydney – onshore CSG, modest output close to market



= NSW Mineral Exploration & Investment Conference
 = August 2009
 = AGL External

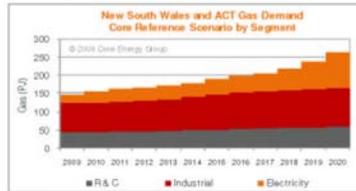


Forecast NSW and ACT Gas Demand

(Source: Core Energy Group, 2009)

12

Under Core's Reference Demand Scenario, NSW and ACT gas demand is forecast to grow from 148PJ in 2009 to 264PJ in 2020. This equates to a CAGR of 5.4%.



New Generation Detail:

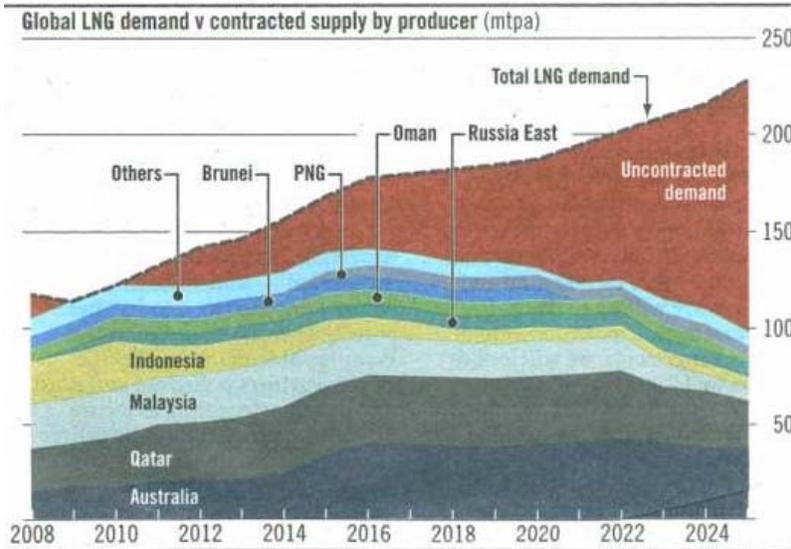
	Online	Capacity
New Gen 1	2015	400MW Gas CCGT
New Gen 2	2019	750MW Gas CCGT

Segment	CAGR (2009 - 2020)	Reason for Growth
R & C	3.0%	Organic growth
Industrial	2.3%	Organic growth
Power Generation	14.9%	Organic growth plus two new generators to meet expansion

- NSW Mineral Exploration & Investment Conference
- August 2009
- AGL External



LNG Market



SOURCE: BLOOMBERG, SANTOS

Advent Energy Ltd



Background

*Formed in 2004 as an unlisted oil and gas exploration and production company based in Perth, Western Australia

*Has a portfolio of assets both onshore and offshore Australia that have had an estimated USD 126m spent on historic exploration

*Portfolio estimated P10 prospective recoverable resources of approximately 13.9 Tcf gas and 139 MMbbl oil/condensate Net to Advent, excluding additional corporate interests and newly determined hydrocarbon plays

*Secured funding agreements from Talbot Group Holdings for AUD 7 million and BPH Corporate for AUD 14 million as part of equity issue of 55 million shares at AUD0.50 per share

*Company currently held mainly by MEC Resources (ASX: MMR), BPH Corporate (ASX: BPH) and Grandbridge Ltd (ASX: GBA).

Key Personnel

Mr Goh Hock – Chairman: A former President of Schlumberger Asia and then a Global Divisional President of Schlumberger during a 25 year career in the oil and gas industry spanning over 10 countries through Asia (incl. Australia), the Middle East and Europe.

Mr David Breeze – Executive Director: A professional company director with extensive experience in transaction structuring, corporate advisory and funding for listed and unlisted companies.

Mr Ding Gui Ming – Geology Advisory Panel Chair: A former Chinese Government Vice Minister. Previously held the positions of President of Daqing Oil and Head of Exploration for the China National Petroleum Company (CNPC), where he directed the exploration activity of more than 20 oilfields in China.

Mr Eng Hin Tan – Non-executive Director: A private equity investor who previously worked with Schlumberger Oilfield Services in India, Brunei, Indonesia and Malaysia.

Ms Deborah Ambrosini – CFO & Co Secretary: A corporate accountant with over 10 years experience in accounting and corporate development spanning the biotechnology, mining, IT communications and financial services sectors.

Mr Jim Dirstein - petroleum geophysicist with over 25 years experience, specialising in cutting-edge technologies to improve corporate exploration/exploitation work flows.

Mr Tim Berge – Internationally recognised and published geophysicist with over 30 years of experience.

Mr Lan Nguyen – Ex MD of Mosaic Oil (ASX: MOS). Over 20 years experience in O&G industry across geophysics, geology, reservoir and production engineering and drilling and completion engineering.

Mr Fred Kroh – Seismic processing specialist and former Project Leader of the Geophysical Processing and Data Access Project for Geoscience Australia.

Mr Phil Duff – Drilling Services manager and former General Manager of AGR-Peak

Permit Inventory at a Glance

Permit	Interest / Prospective Interest	Major Partner	Basin
PEP11	85%	Bounty Oil & Gas	Offshore Sydney
EP325	8.3%	Strike Energy	Exmouth (Carnarvon)
EP386	100%		Onshore Bonaparte
RL1	100%		Onshore Bonaparte
EP419	3% Royalty	Exoma Energy	Perth

Contributions Gratefully Acknowledged and References



Data, advice, review and technical contributions gratefully acknowledged

- Jim Dirstein - Total Depth - Principal Geophysical Consultant PTEM survey
- Fred Kroh –Formerly Project Leader of Geophysical Processing and Data Access Project - Geoscience Australia
- Tim Berge –Geophysical Consultant -
- Deet Schumacher - Terraliance
- Dan Orange
- Fred Aminzadeh
- David Connolly
- Michael Abrams
- Professor Ron Boyd –Newcastle University
- Andrew Mayo –Macquarie Oil –
- Kriton Glenn –Geoscience Australia
- Ben Clennel , Asrar Talukder and team (CSIRO Subsurface Prediction and Description)
- Geoff O'Brien –Formerly Geoscience Australia
- Ding Gui Ming –Principal Geological Consultant
- Associate Professor Jock Keene –Sydney University
- Kevin Ruming - School of Environmental and Life Sciences University of Newcastle
- BOS
- Oil Hunters
- Bounty Oil
- RPS
- BGP
- John Cant
- Allan Williams -NPA
- Mike Rego – Aminex
- Tom Fontaine
- Fugro
- Geoscience Australia
- Crown Minerals NZ
- Kieth Woolard
- David Orth
- David Remus

Publications

- AAPG Memoirs "Hydrocarbon migration and its Near surface Migration"
- Judith A and Howard M "Seabed Fluid Flow"
- Whelan J Marine Chemistry and Geochemistry, Woods Hole Oceanographic Institution "Dynamic gas driven petroleum systems" and Whelan J et al "Surface & subsurface manifestations of gas movement through a N-S transect of the Gulf of Mexico"
- Government of NSW "New South Wales Petroleum Potential"
- NSW Department of Mineral Resources
- Alder et al "Prospectivity of the Offshore Sydney Basin –A New Perspective"
- Frog Tech Pty Ltd
- Aftenbladet Multimedia
- The European Commission "The Deep Sea Frontier"
- Aminzadeh, F., de Groot, P., Berge, T. et al "Determining Migration Pathway from seismically derived Gas"
- Geoscience Australia –Patchett, A and Langford, R. "New South Wales –Deep Saline Aquifer Storage Potential"
- Geoscience Australia Glenn, K "Revealing the continental Shelf off New South Wales"
- Aminzadeh F, Connolly D and Ligtgenberg H "Hydrocarbon Phase detection and other applications of Chimney Technology"
- Dietmar Schumacher, Surface geochemical exploration for oil and gas: New life for an old technology Geo-Microbial Technologies, Ochejata, Oklahoma, U.S. [The Leading Edge](#)
- Michael A. Abrams "Significance of hydrocarbon seepage relative to petroleum generation and entrapment" Marine & Petroleum Geology
- AAPG Conference Geoffrey W O'Brien, Andrew Barrett, and Megan Lech. "Integrating 3D Seismic data and multiple, independent remote sensing technologies to constrain near-surface Hydrocarbon Migration and Seepage Rates and Leakage Mechanisms on the North-western Australian Margin"
- Journal of Geophysical Research, The world's most spectacular marine hydrocarbon seeps (Coal Oil Point, Santa Barbara Channel, California):
- Marine & Petroleum Geology N. Rollet, GA Logan, JM Kennard, PE O'Brien, AT Jones, M Sexton Characterisation and correlation of active hydrocarbon seepage using geophysical data sets: An example from the tropical, carbonate Yampi Shelf, Northwest Australia
- Daniel Lewis Orange The implications of Hydrocarbon seepage, gas migration and fluid overpressures to frontier exploration and geohazards
- Dietmar Schumacher AAPG Hedberg Conference Near Surface Hydrocarbon Migration: Mechanisms and seepage rates The Dynamic Nature of Hydrocarbon Microseepage: An Overview
- O'Brien et al "Yampi Shelf Browns Basin –Northwest Shelf"
- Cowley R & O'Brien "Identification and interpretation of leaking hydrocarbons using seismic data"
- Kroh F Reprocessing shows AVO potential for petroleum exploration Geoscience Australia



ADVENT ENERGY LIMITED

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