

ASX ANNOUNCEMENT

5 January 2021

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 18 December 2020.

The Company has been in dialogue with the ASX following its two announcements made on 14 December 2020 as referenced below. On 16 December 2020 the Company made a formal submission to the ASX which included a shareholder meeting seeking approval of various resolutions the aim of which is to have MEC readmitted to trading status. The Company is currently awaiting a reply from the ASX.

As previously noted, the Company announced on 14 December 2020¹ that it has received notification from Advent Energy Ltd ("Advent") that it has withdrawn its request for MEC to complete an in-specie distribution of its shareholding held in Advent to MEC shareholders.

Furthermore, the Company also announced on 14 December 2020² that it has now resolved the matter of writs and demands issued by both Advent and Asset Energy Pty Ltd by way of share issue subject to shareholder approval.

The Company makes a request to extend the voluntary suspension period to Friday, 15 January 2021 or the Company releasing an announcement in respect to a shareholder meeting.

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

This announcement has been approved by the Board of Directors of MEC.

David Breeze
Managing Director
MEC Resources Ltd

¹ ASX release 14 Dec 2020 - Advent & Asset Writs - Settlement

² ASX release 14 Dec 2020 - Proposed In-Specie Distribution - Update