

ASX ANNOUNCEMENT

21 October 2021

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 30 September 2021.¹

As noted in previous updates, on 16 December 2020, the Company had 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.

Since then, the Company has submitted various responses to the ASX in dealing with additional information requisitions from the ASX from time to time.

The ASX has advised that "Should Advent be successful in the extension of its PEP11 oil and gas exploration lease and MEC be successful in its appeal to reinstate its status as a PDF, ASX could consider conditions for reinstatement on the basis of continuation of MEC's existing business".

At present the Company is working to complete a notice of meeting to deal with the Advent Writs² and expects to have this available for shareholders shortly.

PDF – Administrative Appeal Tribunal

The Company also notes that it continues to provide information and submissions in relation to the Administrative Appeals Tribunal process as a lead up to the AAT hearing as it relates to the Delegate of Innovation and Science Australia ("Department"), decision of 3 February 2021 to revoke MEC's registration declaration as a PDF under s47 of the PDF Act³.

VOLUNTARY SUSPENSION

The Company makes a request to extend the voluntary suspension period to 31 10 2021.

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 26 August 2021 – Update – Voluntary Suspension

² ASX release 11 December 2020 – Advent & Asset Writs - Settlement

³ ASX release 6 & 13 May 2021 – PDF review process