

ASX ANNOUNCEMENT

12 March 2021

REVIEW OF REVOCATION OF POOLED DEVELOPMENT FUND REGISTRATION - UPDATE

MEC Resources Limited (“**MEC**” or the “**Company**”), on 10 March 2021, was informed by the Department of Industry, Science, Energy and Resources that it will now commence a review of the decision that lead to the revocation of MEC’s PDF registration as a result of the Company contravening ss19(1), 27, 27A and 42 of the Pooled Development Fund Act 1992 (“**PDF Act**”)¹.

Internal Review Process

MEC can confirm that the internal review is a merit-based process and enables a decision maker (not involved in the first decision in this circumstance) to take a fresh look at its original decision.

Newly appointed review officers have confirmed that MEC has met all the requirements of an internal review request which in turn is governed by s55 of the PDF Act.

Further information to support MEC’s position

The review members have requested additional information from MEC which will be provided on or before 5pm 18 March 2021.

Next Steps

Once MEC has confirmed it has provided the information it is satisfied with to support / strengthen its view, the review officers we will prepare a recommendation to the decision maker as to whether to confirm or revoke the original decision or vary it in such manner as the delegate thinks fit. The decision maker has 60 days to make a decision. The date therefore for decision is no later than 27 April 2021.

As soon as practicable after the decision maker confirms, varies or revokes the decision, the department will on the decision makers behalf provide MEC with written notice that advises of the confirmation, variation or revocation of the decision.

Depending on the outcome MEC may also apply to the Administrative Appeals Tribunal under the Administrative Appeals Tribunal Act 1975 for review of the decision as confirmed or varied by the PDF Board.

MEC has requested that the revocation only be given effect at the end of all appeals process.

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

David Breeze
Managing Director
MEC Resources Ltd

¹ ASX release 8 Feb 2021 – Notice of Revocation of Pooled Development Fund Registration Declaration