ASX Announcement
November 17th 2006

Ex Schlumberger Asia President to Chair MEC Resources

MEC Resources (ASX: MMR) is pleased to announce that former Schlumberger Asia President, Mr Hock Goh, has agreed to join the Company as Chairman of the board of Directors.

The Company believes that the appointment of a Chairman of Mr Goh's calibre is an important step in the development of the company's Australian oil and gas interests.

Until recently, Mr Goh was President of Network and Infrastructure Solutions, a division of Schlumberger Limited, based in London with revenue in excess of US$1.5 billion. He had global responsibility of Schlumberger's outsourcing services, security, business continuity and networked related business units.

Prior to that, Hock was President of Schlumberger Asia based in Beijing, China where he managed their Asian operations consisting of a broad range of services including oil field services, outsourcing, financial software and smartcards. Hock was responsible for US$800 million in revenue and more than 2,000 employees spread across 17 countries.

Outgoing Chairman Seng Yap will remain as a Non-Executive Director. Mr Yap said "The Company is poised to benefit from the years of experience and contact networks that Mr Goh has developed throughout Asia and the UK in the oil and gas business. Our Australian interests, such as the PEP 11 permit based offshore NSW, will benefit greatly from his involvement".

In his 25 year career with Schlumberger, Hock held several other field and management responsibilities in the oil and gas industry spanning more than ten countries in Asia, the Middle East and Europe. Hock started as an oil field service engineer in Indonesia in 1980 before moving to Australia where he worked on the rigs in Roma, Queensland, Bass Strait in Victoria and the Northwest Shelf, offshore Western Australia.

Mr Goh is also an operating partner with Baird Capital Partners, the U.S. based buyout fund of Baird Private Equity, providing change-of-control and growth capital to middle-market companies. Baird Private Equity has raised and managed $1.7 billion in capital.

Hock is the Chairman of Netgain Systems, a network monitoring software provider. He also serves on the Board of Xaloy Holdings, a US based steel components manufacturer for the plastic industry, as well as an independent director of THISS Technologies Pte Ltd, a Singapore based satellite communication provider. He received his B Eng (Hons) in Mechanical Engineering from Monash University, Australia. He also completed an Advanced Management Program at INSEAD/ France in 2004.

Seng Yap
Chairman

More Information- Charles Murphy Executive Director -Ph 08 93288477

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.

MEC has agreed to provide the initial funding to enable investee Asset Energy to establish a joint venture project for the offshore Sydney oil and gas permit named PEP 11. Covered by the PEP 11 permit (200 km long, 8,400 km2) the Offshore Sydney Basin is a significant exploration area with large scale structuring and potentially multi-TCF gas and condensate-charged Triassic and Permian reservoirs.

At a cost of approximately $20M, an exploration well is being planned at a prospect named 'Biggus' that holds a potential 1.2 Tcf in natural gas. In 2004 Australian gas consumption was about 1.0 Tcf of gas at a wholesale price of approximately $3 billion.

Six other large leads, each with significant potential gas recoveries have also been identified elsewhere in the permit. Landsat analysis has also revealed streaming slicks clustered over the Biggus prospect that may provide evidence of an active petroleum system.

MEC Resources Ltd ACN 113900020
14, View St, North Perth, Western Australia 6006
T: +61 8 9328 8477 F: +61 8 9328 8733