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Companies Announcements Platform
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Senior Chinese Oil Figure Joins MEC Resources

MEC has appointed Mr Ding Guiming, a former President of the world's largest oil producers (and former senior Chinese Government Ministerial official) as a key member of its Advisory Panel.

MEC Chairman Mr Hock Goh said "Mr Ding will provide MEC with significant networks at the highest level in China. He will also bring a very successful track record in exploration, drilling and the extraction of oil and gas".

Mr Ding was the former Head of Exploration for the China National Petroleum Company (CNPC), where he directed the exploration activity of more than 20 oilfields all over China. CNPC recently announced USD 86 Billion in revenue.

"In addition to being President of the Daqing Oilfield, one of the largest and most profitable enterprises in China, Mr Ding has had 34 years of extensive, successful oilfield experience that will be invaluable for MEC Resources" said Mr Goh.

Mr Ding last served as Commissioner of the China State Asset Administration Office, where he reported directly to the Prime Minister's office. He supervised the reform of BaoSteel, Wuhan Steel and ChangJiang Shipping, all of which were major Chinese state enterprises. He retired from this position in 2004 achieving the rank of Vice Minister.

Prior to that, Mr Ding was Assistant President of CNPC in Beijing from 1997 to 1998 where he oversaw the exploration and production bureau of CNPC oilfields in China.

Before moving to CNPC, he was the President of Daqing Oilfield, the biggest oilfield in China with production of 1.2 million barrels **per day**. In this capacity, Mr Ding managed the oil company as well as the service companies of Daqing Oilfield.

Mr Ding graduated from Chengdu Geology University majoring in geology. He is also Director of LianZhongYisheng Petroleum Exploration Co. Ltd, a Beijing based company.

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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.

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.

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