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Companies Announcement Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Advent Energy RL1 Weaber Gas Field Independent Resource Audit

MEC Resources (ASX:MMR) is pleased to provide the following update from its investee company Advent Energy Ltd (Advent) regarding the Weaber Gas Field within Retention Licence 1 (RL1) in the onshore Bonaparte Basin, Northern Territory.

Highlights

- Advent reveals independently audited mean resource¹ in the Weaber Gas Field of 18.4 Bcf of ultimately recoverable gas based on Contingent Resources* in the Weaber Gas Field of 0.25 Bcf, 11.5 Bcf and 45.8 Bcf on a 1C, 2C and 3C basis respectively.
- The results of RISC's assessment confirms Advent's assessment of the field and marks the successful transition of Advent from having a primary focus on exploration in this region, to a new focus area of appraisal and commercialisation of identified resources within EP386 and RL1.

As a component of Advent's drive to commercialise its 100% owned onshore Bonaparte Basin gas assets within EP386 and RL1, Advent has undertaken a review of all available well data from the Weaber wells, reprocessed all available seismic data covering the Weaber Gas Field and re-mapped the field. An independent resource audit was completed by respected petroleum industry consulting firm RISC Pty Ltd under the SPE PRMS.

Advent has advised that the 2C resources for the Weaber Gas Field in RL1 are 11.5 billion cubic feet (Bcf) of natural gas following an independent audit by RISC. Significant upside 3C Contingent Resources of 45.8 Bcf have also been assessed by RISC.

The results are summarised below:

Weaber Field	1C	2C	3C	Mean
Gas Initially In Place (Bcf)	0.33	13.9	54.1	21.9
Contingent Resources (Bcf)	0.25	11.5	45.8	18.4

Advent Executive Director David Breeze said that achieving the resources upgrade was a major milestone and the first step in unlocking substantial value as Advent moves forward to commercialise its onshore Bonaparte Basin petroleum assets.

"The current rapid development of the Kununurra region in northern Western Australia, including the Ord River Irrigation Area phase 2, the township of Kununurra, and numerous regional resource projects provides an exceptional opportunity for Advent to potentially develop its nearby gas resources for the benefit of the region along with Advent Energy and its shareholders."

Advent's major shareholders include MEC Resources (ASX: MMR), BPH Energy (ASX: BPH), Talbot Group Investments and Grandbridge (ASX: GBA).

¹ The mean is the average of the probabilistic resource distribution

* contingent resources, as defined under the Society of Petroleum Engineers Petroleum Resource Management System (SPE PRMS) guidelines.

Yours sincerely,



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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.

About Advent Energy

Advent Energy Ltd is an unlisted oil and gas exploration company, held by major shareholders MEC Resources (ASX: MMR), BPH Energy (ASX: BPH), Grandbridge Limited (ASX: GBA) and Talbot Group Investments. Advent holds a strong portfolio of exploration and near-term production assets throughout Australia. Advent's cornerstone project lies off the coast of NSW in Petroleum Exploration Permit 11 (PEP11), and comprises gas prospects of multi-Tcf capacity where Advent holds 85% of PEP11 with Joint Venture partner Bounty Oil and Gas (ASX:BUY) holding 15%.

Notes: In accordance with ASX listing requirements, the geological information supplied in this report has been based on information provided by geologists who have had in excess of five years experience in their field of activity.

MEC is an exploration investment company and relies on the resource and ore reserve statements compiled by the companies in which it invests. All Mineral Resource and Reserve Statements have been previously published by the companies concerned. Summary data has been used. Unless otherwise stated all resource and reserve reporting complies with the relevant standards. Unless specified, resources quoted in this report equal 100% of the resource and may not represent MEC's investees' equity share.

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