

14 July 2026

PEP11 UPDATE – APPEAL LODGED WITH FULL COURT OF THE FEDERAL COURT

Asset Energy has filed a notice of appeal against the Federal Court judgment

MEC Resources Limited (“**MEC**” or the “**Company**”) (ASX: MMR) refers to its announcements of 19 June 2026 and 3 July 2026 regarding the judgment of the Federal Court of Australia in proceeding WAD36/2025 concerning Petroleum Exploration Permit PEP11.

The Company has been advised by Advent Energy Limited (“**Advent**”) that Advent, through its wholly owned subsidiary Asset Energy Pty Ltd (operator of the PEP11 Joint Venture) (“**Asset**”), has now lodged a notice of appeal with the Full Court of the Federal Court of Australia against the judgment of the Honourable Justice Jackson delivered on 17 June 2026. This confirms the intention to appeal announced by the Company on 3 July 2026.

Further information

The appeal will be conducted by Advent / Asset as the relevant party to the proceeding. MEC is a 37.95% investee in Advent but is not a party to the proceeding. The timing of the hearing and determination of the appeal is a matter for the Full Court.

The Company will keep the market informed of material developments in relation to the appeal, the renewal application and any related steps, in accordance with its continuous disclosure obligations under ASX Listing Rule 3.1.

This announcement has been approved by the managing director.

David Breeze
Managing Director
MEC Resources Ltd