



05 May 2010

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

Dear Sir,

### **MEDIA CORRECTION – ADVENT ENERGY PEP11 PERMIT RESOURCES**

MEC Resources (ASX: MMR) is aware of inaccurate media statements that suggested a downward revision of resource estimates of its investee company's (Advent Energy) estimates for the PEP11 resources. On 20/04/2010 Advent advised of a new Cainozoic target of 6.09 Tcf (P50, prospective gas in place resources).

For clarification, this new target is **additional** to the volumetric estimate released earlier by Advent on 27/10/2008 for PEP11.

With these resource estimates, Advent Energy and joint venture partner Bounty believe Sydney could be sitting on the doorstep of what could be a new and very large hydrocarbon province prospectively of global significance.

As previously advised, the *Ocean Patriot* has been contracted to drill PEP11 in the Offshore Sydney Basin, and remains on target to commence drilling in mid August 2010.

Yours faithfully,

A handwritten signature in black ink that reads "D. Breeze".

David Breeze  
Executive Director  
MEC Resources Ltd  
PO Box 317  
North Perth WA 6906  
Tel: +61 8 9328 8477

Media Enquiries:  
Bill Kemmery  
Fortbridge Consulting  
Tel: +61 2 9331 0655  
Mobile: +61 400 122 449

#### **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 Corporate (ASX: BPH) and Talbot Group Holdings. 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. Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd will increase its interest in PEP 11 from 25% to 85% by drilling this first well. Bounty Oil and Gas (ASX:BUY) will thereby reduce their interest from 75% to 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. Resources quoted in this report equal 100% of the resource and do not represent MEC's investees' equity share.*