

19 July 2010

Companies Announcements Office  
Australian Securities Exchange Limited  
10<sup>th</sup> Floor, 20 Bond Street  
SYDNEY NSW 2000

Dear Sir/Madam

Please see attached announcement from MEC investee company Advent Energy Limited.

Yours Sincerely



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*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. Please refer to relevant ASX releases for details and attribution. 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.*

**PUBLIC RELEASE**

19 July 2010

**PEP11 Site Survey Report Supports PEP11 Prospectivity**

Advent Energy Ltd (Advent) is pleased to advise that it has received a site survey report which covers the Great White & Marlin prospects drilling location.

The pre-drilling site survey is a detailed investigation of the seafloor and sub-seabed conditions at a proposed drilling location.

The independent site survey contractor's analysis of site survey data over the Marlin and Great White prospects states that the geological sequence immediately above the interpreted Permo-Triassic unconformity is "likely" to contain zone(s) of gas. This sequence identified by the independent site survey contractor is the same sequence that has been identified by Advent Energy to contain the primary reservoir targets of the Great White and Marlin prospects. This interpretation is consistent with the CSIRO PEP11 study into the same seismic sequence described previously (ASX: MMR 12 May 2010).

The Great White and Marlin prospects, covering an estimated area of 574 km<sup>2</sup> and 761 km<sup>2</sup> respectively, are responsible, in part, for the upgrade in estimated prospective gas resources for PEP 11 issued in Advent Energy's public release dated 5 July 2010.

Advent believes that reservoirs within this sequence are charged with natural gas sourced from the underlying Permo-Triassic sequence. Furthermore, in Advent's opinion, the independent site survey contractor's report indicating the "likely" presence of gas provides support for the presence of an offshore hydrocarbon system.

The major shareholders of Advent are as shown below:

MEC Resources (ASX:MMR)	51.14%
BPH Corporate Ltd (ASX:BPH)	19.06%
Talbot Group Investments	10.42%
Grandbridge Limited (ASX:GBA)	8.75%

Yours sincerely,



Executive Director  
Advent Energy Ltd

**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-Trillion cubic feet capacity. Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd will increase its interest from 25% to 85% of PEP11 by drilling the first well. Bounty Oil and Gas (ASX:BUY) will thereby reduce their interest from 75% to 15%.

***Notes:***

*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.*