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

Advent Energy Update

MEC Resources (ASX:MMR) is pleased to provide the following update from its investee company Advent Energy Ltd (Advent) regarding the present status of its operations.

PEP11, Offshore Sydney Basin

(Advent 85% through wholly owned subsidiary Asset Energy Pty Ltd, pending formal transfer from Joint Venture partner Bounty Oil & Gas (ASX: BUY))

The New Seaclem-1 well, concluded in January 2011. The well obtained a significant volume of valuable and new information about the offshore Sydney Basin – a previously unexplored area off NSW. Hydrocarbons were not recorded.

Included in these discoveries was the identification of reservoir rocks consisting of high porosity tertiary sandstones. One such sandstone was interpreted to comprise 40 metres thickness with an average porosity of 30%, with considerable thickening updip potential for future exploration.

Further evaluation work continues to be carried out on all aspects of the data obtained from the drilling of New Seaclem-1. It is anticipated that further developments will be achieved upon integration of new data with pre-existing data. Advent has demonstrated considerable gas generation and migration elsewhere within PEP11, with the previously observed numerous other mapped prospects and leads remaining highly prospective for gas.

Advent and its joint venture partner Bounty Oil & Gas (ASX: BUY) are discussing the future exploration program in PEP11 with the excellent foundation of information obtained from New Seaclem-1. The Joint Venture is well positioned for future drilling having completed pre-drilling site surveys over four locations in June 2010. These are likely to be enhanced by 3D seismic acquisition prior to further exploration drilling. Details of future works will be advised in due course, together with more detailed reports on post drilling data integration as it becomes available.

EP386 and RL1, Onshore Bonaparte Basin

(Advent 100%)

Advent has formally requested renewal of EP386 in the eastern Kimberley region of northern Western Australia. Advent is preparing for exploration drilling and potential production tests on existing oil/gas discoveries in EP386 and RL1 (adjacent to EP386 in the Northern Territory) such as Waggon Creek-1, Venta-1 and Weaber-4.

Included in the preparation for exploration drilling is the receipt of tenders to provide a drilling rig, with work to potentially start as soon as the 2nd quarter of 2011. Updated prospect and drilling details will be provided in the near future.

Yours sincerely,

A handwritten signature in black ink, appearing to read "D. Breeze".

David Breeze
Executive Director
MEC Resources Ltd

Media Enquiries:
Bill Kemmery
Fortbridge Consulting

PO Box 317
North Perth WA 6906
Tel: +61 8 9328 8477

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), 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 provisionally 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. Resources quoted in this report equal 100% of the resource and do not represent MEC's investees' equity share.

MEC Resources Ltd

ACN 113 900 020
PO Box 317, North Perth, WA 6906
14 View Street, North Perth 6006, Western Australia
T: +61 8 9328 8477 F: +61 8 9328 8733
info@mecresources.com.au www.mecresources.com.au