

29 June 2010

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

Dear Sir/Madam

MEC Resources Ltd - \$4.5 Million Funding Agreement

MEC Resources Limited (ASX: MMR) is pleased to advise that it has entered into a funding agreement with Bob Healy and Associates ("BHA"). Upon receipt of the final payment BHA will be issued 12,857,143 shares at 35 cents per share as agreed by MEC and BHA on 21 June 2010.

This is a substantial capital raising totalling \$4.5 million and MEC Resources welcomes BHA as a shareholder of the company.

The shares will be issued by MMR under Listing Rule 7.1, with proceeds of the raising to be used to manage MEC's investments and for general working capital.

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.