



8 March 2017

Australian Securities Exchange
10TH Floor, 20 Bridge Street
SYDNEY NSW 2000

via e-lodgement

Dear Sir/Madam

GRANDBRIDGE LIMITED'S PURPORTED WITHDRAWAL OF SECTION 249D REQUISITION

MEC Resources Ltd (ACN 113 900 020) (**Company**) advises that on 7 March 2017 it received a notice (**Notice**) from Grandbridge Limited (**Grandbridge (ASX: GBA)**) by which Grandbridge (and purportedly Trandcorp Pty Ltd, Trandcorp Pty Ltd <as trustee for the D & J Breeze Trust> and Mr David Breeze), who collectively hold over 5% of the votes that may be cast at a general meeting of the Company (**Requisitionists**), purported to withdraw the notice issued by the Requisitionists under section 249D of the *Corporations Act* (**s249D Notice**) pursuant to which the Company has convened **the extraordinary general meeting to be held on Thursday, 9 March 2017 at 3:00 pm AWST** to consider the following resolutions:

- Resolution 1: Removal of Hock Goh as a Director
- Resolution 2: Removal of K O Yap as a Director
- Resolution 3: Removal of Deborah Ambrosini as a Director
- Resolution 4: Removal of Mr Heng Yu as a Director.

As shareholders are aware, the extraordinary general meeting to be held on Thursday, 9 March 2017 at 3:00 pm AWST is the second extraordinary general meeting that the Company has been obliged to convene as a result of requisitions made by the Requisitionists.

At the first extraordinary general meeting held on 16 February 2017 none of the resolutions proposed by the Requisitionists passed.

The Company received the Notice **less than three hours prior to the close of the proxy voting records deadline.**

The Company is, notwithstanding the Requisitionists' purported withdrawal of the s249D Notice, legally obliged to and will proceed with the extraordinary general meeting on Thursday, 9 March 2017 at 3:00pm AWST to consider the resolutions noted above.

The Company has incurred significant expense in convening and preparing for the extraordinary general meeting. The Company is extremely disappointed that the Requisitionists had not communicated any alleged concerns earlier notwithstanding the Company's announcement on 16 February 2017. The Company has not been approached by any other parties expressing concern over the proxy forms.

The Company is extremely encouraged by the shareholder support received during the lead up to the meeting and wishes to thank all shareholders for their continued support.

We look forward to progressing the business of the Company in the most efficient and effective manner possible.

Yours faithfully

A handwritten signature in black ink, appearing to read "Goh Hock", with a horizontal line underneath.

Mr Goh Hock
Chairman

MEC Resources Ltd

ACN 113 900 020

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