



27 March 2017

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

via e-lodgement

Dear Sir/Madam

MEC Resources Ltd (ASX: MMR, ACN 113 900 020), the “**Company**”, is pleased to provide an update regarding the activities of its investee company, Advent Energy Ltd (“**Advent**”) in relation to its oil and gas assets.

**PEP11, Offshore Sydney Basin, NSW (Advent 85% and Operator; Bounty Oil and Gas 15% working interest)**

Advent, through wholly owned subsidiary, Asset Energy Pty Ltd has commenced the preparation of planning and approval documentation to deliver the work commitment of 200 line kilometres of 2 dimensional seismic data acquisition. Advent’s management team has also engaged with the 3-dimensional (“3D”) seismic data acquisition contractors with a view to progressing discussions regarding accessing a suitable seismic vessel for a future 3D survey in the permit area. It is expected that the Company will commence its 2D seismic program in the third quarter of 2017, pending regulatory approvals.

The PEP11 2D seismic programme is a work commitment for the PEP11 permit. The strategic review of assets reported on earlier this year, recommended a 3D seismic survey to be expedited and pursued to de-risk the drilling targets within PEP11 sufficiently to attract suitable investment partners. A successful future drilling campaign could significantly alleviate the reported east coast gas shortage for the benefit of NSW and Victoria, the Company and our shareholders.

**EP386, Onshore Bonaparte Basin, WA (Advent 100% working interest)**

Further to the ASX announcement of 3<sup>rd</sup> March 2017, Advent has submitted a preliminary proposed well intervention program to the designated authority for consideration. The approval process is likely to take approximately 6 months with material operations anticipated to commence during September 2017. Earlier access is likely to be difficult due to the unseasonal, long and heavy wet season in Northern Australia.

The principal of Geoteknic Pty Ltd continues to provide engineering support as the stakeholder approval process progresses and sub-contractors’ equipment and services are sought and secured.

Upon a successful well intervention program, the data collection could contribute to an enhanced resources assessment within Advent’s 100% held Bonaparte Basin assets. Quality data obtained could then support a potential field development plan for commercialisation further enhancing the value of our shareholders.

Yours faithfully

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

Mr Goh Hock  
Chairman

**MEC Resources Ltd**

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