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Companies Announcement Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

ADVENT SIGNS LETTER OF INTENT FOR GAS SUPPLY

MEC Resources Limited (ASX:MMR) is pleased to advise that investee Advent Energy Limited (“Advent”) has signed a Letter Of Intent (“LOI”) with CO2 Group (ASX: COZ) subsidiary Western Australian Resources Limited (WARL) for the potential future supply of gas to WARL’s proposed aquaculture project in northern Australia.

The non-binding LOI provides an initial framework for discussion, information sharing and negotiation towards a possible gas supply agreement by the fourth quarter of 2014. This timeframe corresponds with WARL’s intended feasibility studies and financial investment decision timetable.

Commenting on the LOI, Advent’s Executive Director David Breeze stated:

“This is an excellent development for Advent and its key onshore Bonaparte Basin assets EP386 and RL1 in the drive for their commercialisation. Partnership with a possible neighbouring aquaculture project of global scale and significance demonstrates an exciting future for the Kununurra region, along with shareholders of both parties. The possible provision of gas to WARL would separate Advent’s commercial position from the volatility of global commodity prices and provide a stable platform for sustainable company growth. We look forward to working towards an objective that will have considerable benefits to both Advent and WARL.”

About WARL

WARL is a subsidiary of ASX listed CO2 Group Limited, and is working towards establishing a large-scale Protein Project for Asian markets named ‘Project Sea Dragon’. Project Sea Dragon is a large-scale integrated land-based aquatic operation which will produce up to 100,000 metric tonnes of prawns for international markets. The experienced team in place was instrumental in developing one of the world’s largest prawn farming companies in Saudi Arabia. Six million dollars have been invested to date on project feasibility, with site locations in northern Australia secured.

Advent’s major shareholders remain MEC Resources (ASX: MMR), BPH Energy (ASX: BPH), Talbot Group and Grandbridge (ASX: GBA).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D. Breeze', with a flourish at the end.

David Breeze
Executive Director
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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 Energy (ASX: BPH), Grandbridge (ASX: GBA) and Talbot Group Investments. Advent holds a strong portfolio of near term development and exploration assets spanning highly prospective acreage onshore and offshore Australia in proven petroleum basins. Advent Energy's asset base also incorporates both conventional and unconventional petroleum targets.

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