



10 December 2010

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

PEP11 EPBC Act Approval Received

EPBC Act Approval

MEC Resources Ltd (ASX: MMR) is pleased to advise that investee company Advent Energy Limited (Advent) has received approval from the Commonwealth Department of Sustainability, Environment, Water, Population and Communities (DSEWPC) for the drilling of New Seaclem-1, offshore Newcastle, NSW.

Formal advice has been received for Asset Energy's (wholly owned subsidiary of Advent) Referral under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) that confirms that the drilling activity is "not a controlled action".

Advent is pleased to advise that it has now received all necessary statutory approvals and drilling permits to permit the drilling of New Seaclem-1 in PEP 11. Under its internal control procedures, Advent will continue to comply with the regulations and the terms and conditions of the permits and approvals issued.



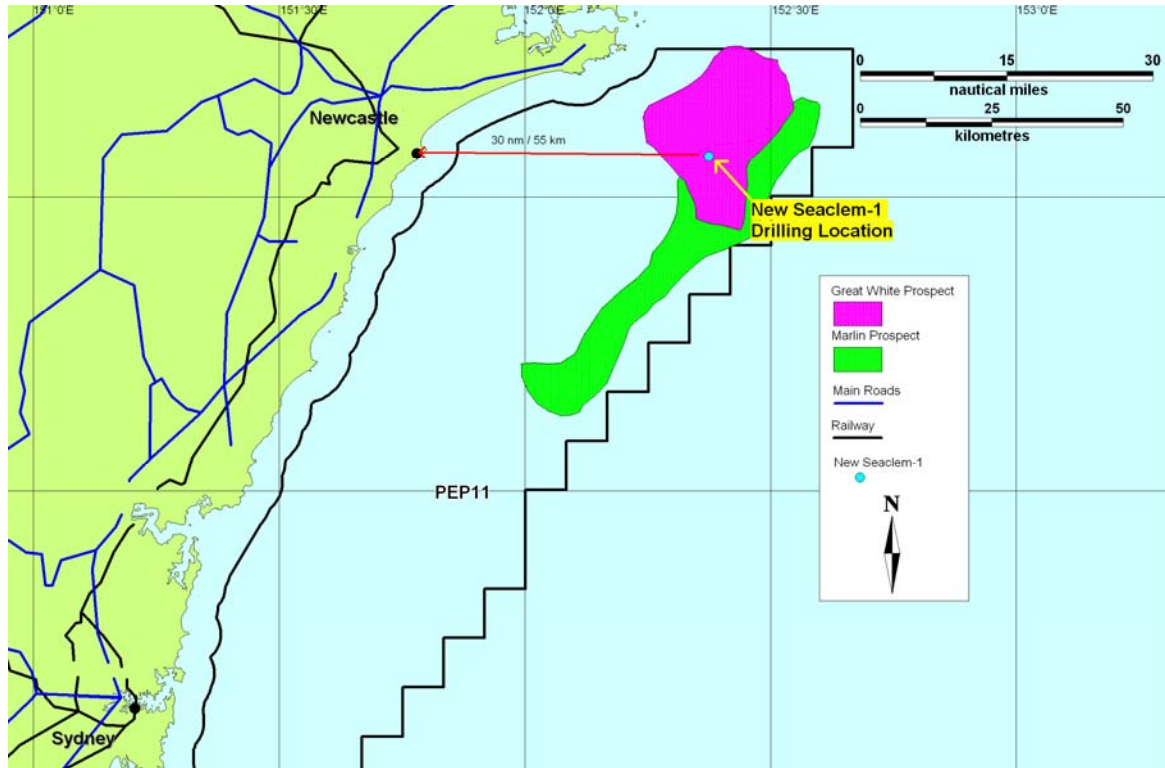
New Seaclem-1 in PEP11, offshore Sydney Basin, will be drilled by the semi submersible rig "Ocean Patriot".
Image courtesy of Diamond Offshore Inc

Advent, through wholly owned subsidiary Asset Energy Pty Ltd, has contracted the Ocean Patriot semi-submersible drilling rig to drill the New Seaclem-1 well, approximately 55 km east of Newcastle, NSW, for the PEP11 joint venture including Bounty Oil & Gas (ASX: BUY).

The Ocean Patriot is currently on tow to the New Seaclem-1 location.

New Seaclem-1 Well Summary

The New Seaclem-1 drilling location is 55 km east of Newcastle, NSW, and is designed to target the Great White & Marlin prospects (of prospective gas in place resources of 4.1 Tcf) in PEP11.



New Seaclem-1 location and prospects map

The major shareholders of Advent are MEC Resources Limited (ASX: MMR), BPH Energy Limited, Talbot Group Investments and Grandbridge Limited (ASX: GBA).

Upon completion of the drilling of New Seaclem-1, Advent will increase its interest from 25% to 85% of PEP11. Bounty Oil and Gas, who are free-carried through this drilling, will thereby reduce their interest from 75% to 15%.

Yours sincerely,

David Breeze
Executive Director
MEC Resources Ltd
PO Box 317
North Perth WA 6906
Tel: +61 8 9328 8477

Media Enquiries:
Bill Kemmery
Fortbridge Consulting
Tel: +61 2 9331 0655
Mobile: +61 400 122 449

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

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 and Talbot Group Holdings. 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-Trillion cubic feet capacity. Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd will increase its interest from 25% to 85% of PEP11 by drilling the first well. Bounty Oil and Gas (ASX:BUY) will thereby reduce their interest from 75% to 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.

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