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

ADVENT ENERGY –WAGGON CREEK-1 PRODUCTION TESTING RESULTS

MEC Resources Limited (ASX:MMR) is pleased to advise that investee Advent Energy Ltd (“**Advent**”) has completed the interpretation of the results of the recent production testing program at Waggon Creek-1 in its 100% owned EP386 in the onshore Bonaparte Basin.

Advent’s 100% interests in EP386 and nearby RL1 are held by wholly owned subsidiary Onshore Energy Pty Ltd. Advent’s major shareholders remain MEC Resources (ASX: MMR), BPH Energy (ASX: BPH), Talbot Group and Grandbridge (ASX: GBA).

During September and October 2012, Advent concluded the production testing of Waggon Creek-1 in EP386 which had originally commenced in 2011, but was suspended as a result of the early onset of the wet season. Perforation of four zones (including two zones perforated in 2011) over the interval of 378 – 595 mKB was undertaken with an interpreted net pay of 5.5 m to 7.8m. Pressure analysis indicates that the drainage area accessible by these perforated zones in Waggon Creek-1 is restricted. Gas flows of up to 26,370m³ (0.96 MMscf) per day were recorded without any formation water production. Subsequent wireline log review and pressure build-up analysis have indicated a further four metres of net pay may yet to be accessed by the existing perforations and could contribute additional gas flowing capacity to the Waggon Creek-1 well.

Comparison of gas compositions of samples obtained from the 2011 perforated zones and recent 2012 perforated zones indicates a potential single gas column over the 217 metre interval between the top perforated and bottom perforated zones. This provides a significant gas resource upside in this stratigraphic trap should Advent successfully identify areas within the interpreted Waggon Creek gas accumulation of thicker reservoir development. Further investigative work could refine this upside potential.

Yours sincerely,

A handwritten signature in black ink that reads "D. Breeze". The signature is fluid and cursive, with a long horizontal stroke extending to the left.

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

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.

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 may not represent MEC's investees' equity share.



Production testing at Waggon Creek-1 in EP386 in onshore Bonaparte Basin

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