

## ASX ANNOUNCEMENT

4 May 2023

### PDF REGISTRATION - UPDATE

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#### HIGHLIGHTS

- **MEC's PDF registration updated on Australian Government Business website.**
  - **Gazetted by the Commonwealth of Australia.**
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MEC Resources Limited ("**MEC**" or the "**Company**") (ASX:MMR) on 16 March 2023 announced that following an appeal to the Administrative Appeals Tribunal ("**AAT**") a decision had been made by the AAT to set aside the revocation of MEC's Pooled Development Fund registration and in doing so MEC's PDF registration under S 47 of the of Pooled Development Funds Act 1992 (Cth) ("**PDFA**") had been reinstated.

The Company further advises that MEC's PDF registration has;

- Been reinstated to the Australian Government Business website under the formal list of registered Pooled Development Funds - List of Pooled Development Funds | [business.gov.au](https://business.gov.au) and
- Gazetted by the Commonwealth of Australia on 20 April 2023 – see details below.

#### PDF REGISTRATION

The Company's PDF registration brings a number of benefits to both the Company and its shareholders. Some of the key elements are;

- PDFs raise capital & make equity investments complying with a structure established under the Australian Government's PDF Act, enacted in 1992.
- MEC's PDF status means it is taxed at 15% on its income and capital gains received from its investments.
- MEC shareholders are exempt from capital gains when selling their MEC shares.
- Australian residents receiving franked and unfranked dividends from their MEC shares are also exempt from tax.

David Breeze (Managing Director) authorised the release of this announcement to the market.

For further information please contact:

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## *Pooled Development Funds Act 1992*

### **Notice of non-revocation of Pooled Development Fund registration on 15 March 2023**

The authorised delegate of Industry Innovation and Science Australia (IISA) refers to its decision of 23 April 2021 to affirm its earlier decision of 3 February 2021 under s 47 of the *Pooled Development Funds Act 1992* (PDF Act) to revoke the Pooled Development Fund registration declaration of MEC Resources Limited (ACN 113 900 020) (see [Gazette dated 12 February 2021](#)).

The authorised delegate of IISA advises that on 15 March 2023 the Administrative Appeals Tribunal set aside IISA's decision of 23 April 2021 and substituted it with a decision not to revoke MEC Resources Limited's Pooled Development Fund registration declaration under s 47 of the PDF Act (see [MEC Resources Ltd and Industry Innovation and Science Australia \[2023\] AATA 399](#)).

Dated: 20 April 2023

Brett Yeomans

A/g General Manager

Commercialisation Division