



4 April 2018

Companies Announcements Office
ASX Limited
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

PEP11 2D SEISMIC UPDATE

MEC Resources Ltd (ASX: MMR) ("the Company" or "MEC") is pleased to provide an update on the PEP11 2D seismic exploration survey offshore New South Wales.

The Company's investee Advent Energy Ltd holds an 85% interest in PEP11 through wholly owned subsidiary Asset Energy Pty Ltd.

A 2 dimensional seismic survey of approximately 200 line km is planned to occur offshore Newcastle and pursuant to an environment plan accepted by the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA).

Customs clearance of long lead items has now occurred.

The vessel contracted to undertake the survey is currently located in an area that has been impacted by Tropical Cyclone Iris and this has delayed the planned survey commencement date of 9 April 2018. The new commencement date will be advised in the coming days as the effects of the cyclone diminish.

The survey will be undertaken over the Baleen prospect in PEP11. It is anticipated to take approximately 3-4 days, and will be undertaken at a location predominantly 30km southeast of Newcastle, NSW. A tie line to the New Seaclem-1 exploration well site, approximately 50km northeast of the main survey area, will also be undertaken for geological calibration of survey data.

Following discussion with NOPSEMA, Asset Energy will provide ongoing updates to all stakeholders through a variety of media to ensure an appropriate level of information is available to interested persons and the broader public prior to and during the survey.

Operations will commence upon full mobilisation of all necessary personnel and equipment, and pending weather and sea state conditions. Further updates will be provided in due course.

Yours Sincerely

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

Goh Hock
Chairman

MEC Resources Ltd

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