



21 March 2019

Australian Securities Exchange
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

via e-lodgement

Dear Sir/Madam

ADVENT ENERGY UPDATE

- **Onshore Energy – East Kimberley Developments**
- **PEP11 Application**

ONSHORE ENERGY – EAST KIMBERLEY DEVELOPMENTS

The Board of MEC Resources Ltd (ASX: MMR) (the “Company” or “MEC”) is pleased to advise that Onshore Energy Pty Ltd (“Onshore Energy”) is progressing its works in the onshore Bonaparte Basin, where it holds 100% of EP386 (Western Australia) and RL1 (Northern Territory).

Onshore Energy is presently a wholly owned subsidiary of MEC’s investee Advent Energy Ltd.

To date, Onshore Energy has submitted revised operational documents to the petroleum regulator for the purposes of undertaking a new oil exploration well, seismic acquisition and other activities.

Aboriginal heritage investigations have now commenced where necessary to facilitate these planned future operations.

In a further development demonstrating the growth of the east Kimberley region, the Federal and Northern Territory governments have issued a joint release describing the release of the tender to upgrade the Keep River Road. Importantly, the release states:

“These works also stand to support the proposed Project Sea Dragon, the \$1.45 billion prawn aquaculture project – awarded Major Project Status, which has the potential to create around 1500 ongoing jobs and proposed projects such as the Ord Irrigation Scheme Stage 3 and the Weaber Plains Gas Field.” The full media release is appended to this announcement.

The Weaber Gas Field resides in RL1 and is owned 100% by Onshore Energy.

Onshore Energy continues to progress the renewal of Retention Licence 1 (RL1), in the onshore Bonaparte Basin in western Northern Territory. RL1 comprises the undeveloped Weaber Gas Field.

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PEP11 APPLICATION

Asset Energy Pty Ltd has applied to the National Offshore Petroleum Titles Administrator (NOPTA) to vary the years 4 and 5 of the PEP11 permit term, to enable the acquisition of at least 500 km² 3D seismic in the current permit year followed by the drilling of an exploration well in the following permit year. Asset Energy has recently provided additional information to NOPTA to supplement this application. Asset Energy continues to liaise with NOPTA to facilitate this title administrative procedure and will provide further updates as the application progresses.

Yours faithfully

A handwritten signature in black ink, consisting of a series of connected loops and a final upward stroke.

Michael J Sandy
Chairman

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The Hon Michael McCormack MP
Deputy Prime Minister
Minister for Infrastructure, Transport & Regional
Development
Leader of The Nationals
Federal Member for Riverina



The Hon Eva Lawler
NT Minister for Infrastructure, Planning & Logistics
NT Minister for Environment & Natural Resources
NT Minister for Climate Change

MEDIA RELEASE

18 March 2019

KEEP RIVER – MORE JOBS FOR THE TERRITORY

A tender to upgrade the Keep River Road has recently released.

Minister for Infrastructure, Planning and Logistics, Eva Lawler said, “This upgrade for up to 28 kilometres of road will deliver improved flood immunity, freight capacity and productivity to a number of Northern Australia’s cattle producers.”

“This project is anticipated to support more than 80 jobs for Territorians and increase the economic development of the area through year round access.”

“These works also stand to support the proposed Project Sea Dragon, the \$1.45 Billion prawn aquaculture project – awarded Major Project Status, which has the potential to create around 1500 ongoing jobs and proposed projects such as the Ord Irrigation Scheme Stage 3 and the Weaber Plains Gas Field,” Ms Lawler said.

The tender calls for works to be delivered in two phases, with stage one works to deliver the initial 13 kilometres from the WA border to a two-lane standard toward Legune Station, and a bridge over the Keep River.

In March 2018, the Territory Labor Government awarded a contract to local business Allcast Pty Ltd to manufacture special bridge girders for the Keep River Bridge, a Territory first, with the moulds here in Darwin.

The Keep River Road project is part of the Northern Australia Roads Program and is a partnership between the Australian Government and Territory Labor Government. The Australian Government has approved \$39.9 million for the first stage of the project, with the Territory Labor Government contributing \$17.5 million in total for both stages of the project.

Deputy Prime Minister and Minister for Infrastructure, Transport and Regional Development Michael McCormack said the \$39.9 million investment by the Federal Liberal and Nationals Government will improve the safety and reliability of this critical route and support economic growth in the nation’s north.

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“We’ve been working with northern jurisdictions, pushing hard to improve our roads to make it easier for people and freight to travel vast distances sooner and safer,” Mr McCormack said.

Ms Lawler said, “This is another demonstration of the Territory Labor Government’s promise to invest in the Territory’s construction industry, expanding the NT’s capability, increasing our opportunity to innovate and create local jobs.”

The tender to upgrade Keep River Road is anticipated to award in May 2019, with works expected to commence in July 2019. Completion of the first stage of this project is anticipated in September 2020.

Ends.

Media Contact:

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