



22 December 2010

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

Dear Sir,

### **ADVENT ENERGY PEP11 INDEPENDENT EXPERT REPORT – PERMIO TRIASSIC**

MEC Resources (ASX:MMR) is pleased to provide the attached independent geological expert's report on the Permian Triassic section commissioned by investee company Advent Energy Limited (Advent) for Advent's PEP11 project in the offshore Sydney Basin.

The report was prepared by Mr Tim Berge of Pangean Resources LLC. Tim Berge is an internationally recognised geophysicist with over 30 years experience, including time with Exxon Ventures and Forest Oil, and is credited with a number of significant field discoveries including the multi-Tcf Ibhuesi Field in South Africa.

Of key significance is the conclusion that PEP11 has all the working components of a gas-charged hydrocarbon system and is a potential giant gas province. The mean estimate of the portfolio aggregate prospective resources has been calculated to be 15.9 Tcf recoverable.

The major shareholders of Advent are:

MEC Resources (ASX: MMR)  
BPH Energy (ASX: BPH)  
Talbot Group Investments  
Grandbridge (ASX: GBA)

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D. Breeze', with a flourish at the end.

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#### **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, Grandbridge (ASX: GBA) and Talbot Group Investments. 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-Tcf 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.

**MEC Resources Ltd**

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