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Companies Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Prospective Recoverable Gas Resources Estimated up to 16.3 Tcf (P10) for PEP11 Offshore Sydney Basin

- **Technical review of PEP11 Offshore Sydney Basin completed**
- **Six prospects identified with total estimated prospective recoverable gas resources of up to 16.3Tcf (P10)**
- **Advent currently looking to secure an appropriate drilling rig, including farm-in options**

MEC Resources Limited (ASX: MMR) is pleased to advise that investee company Advent Energy Ltd (“Advent”) has completed a technical review of the prospective recoverable resources within the PEP 11 Offshore Sydney Basin.

In summary, six prospects and leads have been identified which Advent estimates could have up to 16.3Tcf (P10) prospective recoverable gas resources.

The P50 and P90 estimated prospective recoverable resources are 5.1Tcf and 1.2Tcf respectively.

Advent commissioned specialists from the Nanjing Institute to integrate the PEP11 1981, 1991 and 2004 seismic data for the first time. They have interpreted and mapped five key horizons.

Advent has used these maps to estimate the gross rock volumes to complete a Monte Carlo probabilistic estimation of the range of possible recoveries from each prospect.

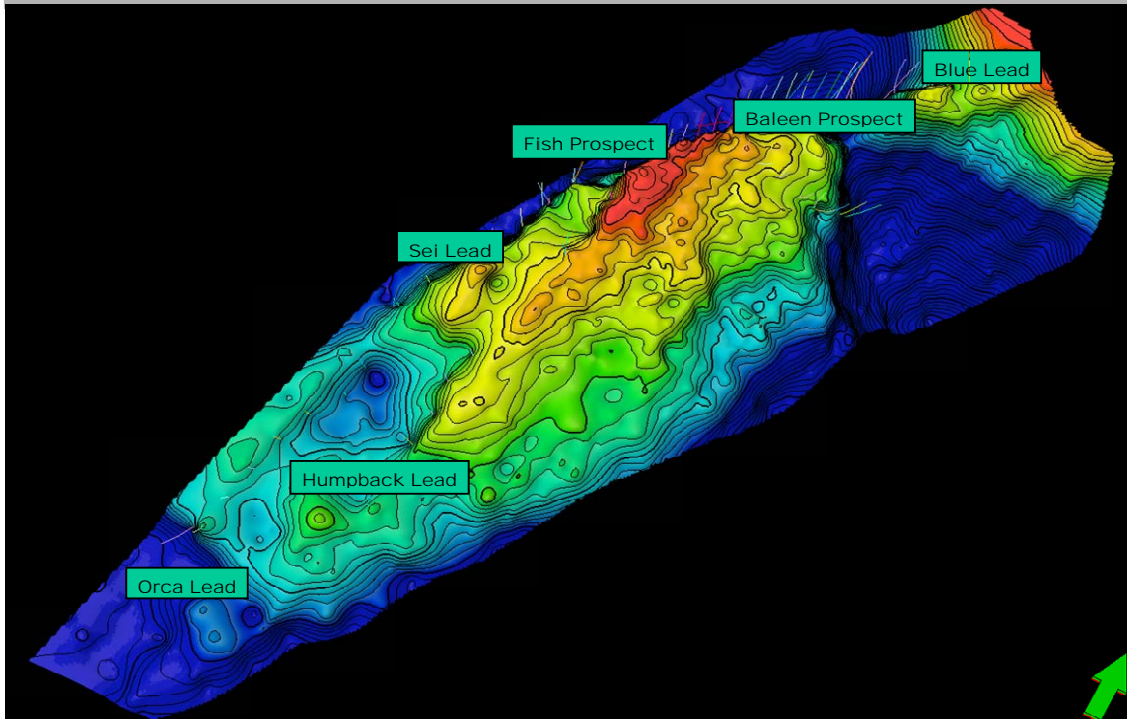
Previously published reports and studies were used to estimate the range of values for other parameters such as porosity and gas saturation. These studies have been disclosed in previous ASX Announcements by MEC Resources on 08/08/08, 15/09/08 and 25/09/08.

The P10, P50 and P90 numbers quoted above are an arithmetic sum of the estimates for the six prospects and leads.

Below is a two-way-time map indicating the locations of the six prospects and leads.

The largest of these is the new “Fish” Prospect which alone has a P10 prospective recoverable gas resource of over 9.0Tcf.

PEP 11 Prospects and Leads (Base Permian)



Advent is currently in negotiations to secure an appropriate drilling rig as soon as possible and is discussions with potential joint venture partners.

Yours Sincerely

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NOTE: 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.

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