

ASX ANNOUNCEMENT

20 January 2025

PEP-11 UPDATE

MEC Resources Limited ("**MEC**" or the "**Company**") (ASX:MMR) highlights the following information in relation to its 37.95% investee company, Advent Energy Ltd ("**Advent**").

The PEP 11 Joint Venture comprising Advent as to 85% and Bounty Oil and Gas Limited (ASX:BUY) as to 15% announce that they have on 17 January 2025 been given notice by the National Offshore Petroleum Titles Administrator ("**NOPTA**") that the Joint Authority has refused the Joint Venture Applications made on 23 January 2020 and 17 March 2021 .

The PEP-11 permit will continue in force for a period of 2 months from 17 January 2025.

The Joint Venture has statutory legal rights to seek a review of the decisions referred to in the notice under the Offshore Petroleum and Greenhouse Gas Storage Act 2006 and is obtaining legal advice on such a review process.

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

For further information please contact:

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