

ASX ANNOUNCEMENT

19 September 2024

PEP-11 UPDATE

HIGHLIGHTS

- **PEP 11 Joint Venture notified of Hon Ed Husic MP Minister for Industry and Science – Preliminary view.**

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**").

BPH Energy Limited ("**BPH**") (ASX: BPH) and Bounty Oil & Gas NL ("**Bounty**") (ASX: BUY) for the PEP 11 Joint Venture announced on 18 September 2024, Asset Energy Pty Ltd ("**Asset**") as operator for and on behalf of the joint venture partners, that the Hon Ed Husic MP, Minister for Industry and Science, has advised that he has carefully considered the PEP-11 Exploration Permit applications under the Offshore Petroleum and Greenhouse Gas Storage Act 2006 (Cth), namely the applications accepted on 23 January 2020 and 17 March 2021, and formed a preliminary view that the applications should be refused.

Asset is forwarding the relevant correspondence to its lawyers and will update the market as appropriate.

Asset is the Operator of PEP-11 with an 85% interest, the remaining 15% interest is held by Bounty Oil & Gas NL (ASX: BUY).

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

For further information please contact:

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