

ASX ANNOUNCEMENT

12 February 2025

PEP-11 UPDATE - INVESTEE ADVENT TO SEEK JUDICIAL REVIEW OF FEDERAL GOVERNMENT DECISION TO REFUSE EXTENSION OF PEP-11 PERMIT

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**").

Advent, through its 100% wholly owned subsidiary Asset Energy Pty Ltd ("**Asset**"), has applied to the Federal Court for an Originating Application for judicial review pursuant to s 5 of the *Administrative Decisions (Judicial Review) Act 1977 (Cth)* and s 39B of the *Judiciary Act 1903 (Cth)* to review a **Decision** of the Commonwealth-New South Wales Offshore Petroleum Joint Authority, constituted under section 56 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006 (Cth)*.

By the Decision, the Joint Authority refused the Joint Venture Applications made on 23 January 2020 and 17 March 2021 to vary and suspend the conditions of the PEP-11 Permit, pursuant to section 264(2) of the Act, and to extend the term of the PEP 11 Permit, pursuant to section 265 of the Act.

The Originating Application seeks:

1. An order quashing or setting aside the Decision;
2. A declaration that the Decision is void and of no effect; and
3. An order remitting the First Application and Second Application to the Joint Authority for reconsideration according to law.

Asset has lodged the appeal as Operator for and on behalf of the PEP11 Joint Venture Partners, Bounty Oil and Gas NL (ASX:BUY) and Asset Energy Pty Ltd.

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

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