

3 July 2026

PEP11 UPDATE – ADVENT ENERGY TO APPEAL FEDERAL COURT JUDGMENT

Advent to appeal to the Full Court of the Federal Court of Australia

MEC Resources Limited (“**MEC**” or the “**Company**”) (ASX: MMR) refers to its announcement of 19 June 2026 regarding the judgment of the Federal Court of Australia in proceeding WAD36/2025 concerning Petroleum Exploration Permit PEP11, in which the Company holds an indirect interest through its 37.95% investee, Advent Energy Limited (“**Advent**”).

The Company has been advised by Advent that Advent, through its wholly owned subsidiary Asset Energy Pty Ltd (operator of the PEP11 Joint Venture) will appeal the judgment of the Honourable Justice Jackson delivered on 17 June 2026 to the Full Court of the Federal Court of Australia.

Further information

The appeal will be conducted by Advent / Asset Energy as the relevant party to the proceeding. MEC is an investor in Advent and is not a party to the proceeding. The Company will keep the market informed of material developments in relation to the appeal, and any related steps, in accordance with its continuous disclosure obligations under ASX Listing Rule 3.1.

About PEP11

PEP11 is located offshore the lower Hunter Region in NSW, covering approximately 4,649 square kilometres less than 50 kilometres from–Newcastle metropolitan area. The Permit is held by Asset Energy Pty Ltd (85%) and Bounty Oil & Gas NL (15%). The PEP11 Joint Venture considers the Permit to be highly prospective for natural gas and a potentially significant contributor to addressing the forecast east coast gas supply shortfall identified by AEMO, the ACCC and other agencies.

This announcement has been approved by the managing director.

David Breeze
Managing Director
MEC Resources Ltd