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Companies Announcement Office  
Australian Securities Exchange Limited  
10th Floor, 20 Bond Street  
SYDNEY NSW 2000

### **Advent Energy Waggon Creek-1 Gas Flow**

MEC Resources (ASX:MMR) is pleased to provide the following advice regarding investee company Advent Energy Ltd (**Advent**) and its workover/production testing program at Vienta-1 and Waggon Creek-1 at its 100% owned EP386 permit in the onshore Bonaparte Basin.

Advent's major shareholders include MEC Resources, BPH Energy (ASX: BPH), Talbot Group Investments and Grandbridge (ASX: GBA).

The completion and flow test program of Waggon Creek-1 was concluded on Friday 4<sup>th</sup> November 2011. The well was completed with perforations over intervals 384.1-390.1 m and 393.1-395.1 m in the Milligans Formation sandstone reservoirs. Preliminary field observations showed that during the 6 hour flow through a test separator with back pressure of 50 psi, the well flowed gas at a stabilised rate of approximately 1.07 million standard cubic feet of gas per day (MMscf/d) through a 32/64" choke with Flowing Tubing Head Pressure (FTHP) of 153 psi which was still rising slowly at the end of the flow test. No water was produced during the flow test.

Further extended production tests with downhole gauges are planned to be conducted during the 2012 dry season for obtaining reservoir properties and deliverability.

As announced previously, production testing at Vienta-1 in EP386 yielded gas flows at initial rates of 1.97 (MMscf/d) and reducing to 0.53 MMscf/d within an hour's flow.

The shut in and extended build-up pressure monitoring returned strong pressure recovery. More detailed analysis is underway and derived interpretations will be reported on in due course.

Demobilisation of the workover rig and production testing equipment has concluded. Advent has now finalised its field operations at Vienta-1 and Waggon Creek-1 for the 2011 dry season due to the wet weather.

Both Waggon Creek-1 and Vienta-1 have been suspended for future potential production and/or further investigative operations in the 2012 dry season.

Yours sincerely,

A handwritten signature in black ink, appearing to read "D. Breeze".

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Gas flowing during production testing at Advent's Vienta-1 well in EP386.



Gas flowing during production testing at Advent's Waggon Creek-1 well in EP386.

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**About MEC Resources**

ASX listed MEC Resources (ASX: MMR) invests into exploration companies targeting potentially large energy and mineral resources. The Company has been registered by the Australian Federal Government as a Pooled Development Fund enabling most MEC shareholders to receive tax free capital gains on their shares and tax free dividends.

**About Advent Energy**

Advent Energy Ltd is an unlisted oil and gas exploration company, held by major shareholders MEC Resources (ASX: MMR), BPH Energy (ASX: BPH), Grandbridge Limited (ASX: GBA) and Talbot Group Investments. Advent holds a strong portfolio of exploration and near-term production assets throughout Australia. Advent's cornerstone project lies off the coast of NSW in Petroleum Exploration Permit 11 (PEP11), and comprises gas prospects of multi-Tcf capacity where Advent holds 85% of PEP11 with Joint Venture partner Bounty Oil and Gas (ASX:BUY) holding 15%.

*Notes: 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.*

*MEC is an exploration investment company and relies on the resource and ore reserve statements compiled by the companies in which it invests. All Mineral Resource and Reserve Statements have been previously published by the companies concerned. Summary data has been used. Unless otherwise stated all resource and reserve reporting complies with the relevant standards. Unless specified, resources quoted in this report equal 100% of the resource and may not represent MEC's investees' equity share.*

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