



BPH Corporate Ltd

26 February 2010

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

Dear Shareholder

Advent Energy Limited – PEP 11 Update

Please find attached the update on PEP 11 released by MEC Resources Ltd re investee Advent Energy Ltd.

Yours sincerely

David Breeze
Chairman

BPH Corporate Limited ACN 95 912 002
PO Box 317, North Perth, Western Australia 6906
14 View Street, North Perth, Western Australia 6006
admin@biopharmica.com.au www.biopharmica.com.au
T: +61 8 9328 8366 F: +61 8 9328 8733



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10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir,

ADVENT ENERGY PEP11 OPERATIONAL UPDATE

MEC Resources' investee Advent Energy Ltd is pleased to advise that it has commenced procurement of long lead items and selected/awarded key service providers for the drilling of PEP 11 in the offshore Sydney Basin. Key contracts include:

- Wellhead and surface conductor;
- Casing and
- Helicopters.

By engaging these key suppliers Advent is well prepared for its anticipated drilling later in 2010.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'D. Breeze', with a stylized flourish at the end.

David Breeze
Executive Director
MEC Resources Ltd
PO Box 317
North Perth WA 6906
Tel: +61 8 9328 8477

Media Enquiries:
Bill Kemmery
Fortbridge Consulting
Tel: +61 2 9331 0655
Mobile: +61 400 122 449

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. 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 has been estimated to comprise up to 16.3 Tcf (P10 or 'high' level) prospective recoverable gas resources.

Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd is increasing its interest from 25% to 85% from joint venture partner Bounty Oil and Gas (ASX:BUY) who will reduce their interest from 75% to 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.