24 October 2025

EXPIRY OF LISTED OPTIONS – ASX CODE:MMRO

MEC Resources Ltd ("**MEC**", the "**Company**") (ASX: MMR) wishes to advise that 373,535,605 quoted options, exercisable at $0.03 (trading under ASX Code MMRO) (**Options**) will expire at 5.00pm (AEST) on Friday, 21 November 2025 (**Expiry Date**).

Official quotation of the Options on ASX will cease at close of trading on Monday, 17 November 2025, being four business days before the Expiry Date (or in the case of the Options, by reference to the business day immediately before the Expiry Date as it falls on a non- business day).

The Company notes that the Options are "out of the money". The Company will therefore not be dispatching personalized notices to option holders in accordance with Item 5.3 of Appendix 6A of the Listing Rules.

The Company currently intends to seek Shareholder approval at a general meeting to be held on or about 28 November 2025 for the issue of up to 373,535,605 options (exercisable at $0.03 expiring 12 months from the date of issue) ("**New Options**"). The New Options are intended to be offered to all Australian and New Zealand resident holders of MMRO Options on the basis of 1 New Option for every 1 MMRO Option held at the Expiry Date. The Company will issue a prospectus in relation to the issue of the New Options shortly after Shareholder approval is sought at the annual general meeting. The primary purpose of the issue of the New Options is to enable the holders of the MMRO options to continue to participate in the ongoing development of the Company.

There following actions are available to Option holders:

1. Exercise the Options

To exercise the Options, please make a payment of $0.03 per Option being exercised according to the instructions on the enclosed Notice of Exercise of Options and Application for Shares. Cleared funds must be received by the Company no later than 5.00pm (AWST) on the Expiry Date. If the Notice of Exercise, together with payment in cleared funds, is not received on or before 5:00 pm WST on the Expiry Date, the Options will not be exercised and will result in forfeiture of any rights that you as an Option Holder may have had in relation to the Shares.

2. Sell the Options:

Official quotation of the Options on ASX will cease at close of trading on Monday, 17 November 2025, being four business days before the Expiry Date.

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3. Allow the Options to Lapse upon which all rights will cease at 5:00pm (AWST) on Friday, 21 November 2025.

In accordance with Item 5.2 of Appendix 6A, the Company provides the following information to holders of the Options:

- the total number of Options on issue is 373,535,605.
- the number of fully paid ordinary shares in the Company to be issued on the exercise and conversion of the Options is 373,535,605.
- the exercise price for each Option is $0.03 (3 cents).
- the due date for payment of the exercise price (in cleared funds) is the Expiry Date.
- if payment in cleared funds is not received by the Expiry Date, the Options will expire unexercised and all rights attaching to the Options will cease.
- official quotation of the Options on ASX will cease at close of trading on Monday, 17 November 2025, being four business days before the Expiry Date.
- the market price of the Company's shares on Monday, 20 October 2025 was $0.005, (0.5 cents) being the latest available market price of shares on ASX prior to the date of this announcement.
- during the three months preceding the date of this announcement:
  - the highest market price of the Company's shares on ASX was $0.008 (0.8 cents) on 3 September 2025; and
  - the lowest market price of the Company's Shares on ASX was $0.0045 (0.45 cents) on 1 October 2025; and
- as at the date of this announcement, there are no underwriting agreements in relation to the Options.

If the market price of the Company's shares exceeds $0.03 (3 cents) before the Expiry Date, the Company will immediately send an option expiry notice to holders of the Options.

This announcement was authorised for release to the ASX by the Board.

David Breeze
Managing Director
MEC Resources Ltd