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ASX & Media Release

Gulf of Thailand – Sainampueng-1 Progress Report No.3

Key Points:

- Wireline logging and plug and abandon operations completed
- Rig released at 19:00hrs on 9th December
- Well operations were completed safely with no reportable incidents

MELBOURNE, AUSTRALIA (13th December, 2012)

MEO Australia Limited (ASX: **MEO**; OTCQX: **MEOAY**) provides the following update in relation to Sainampueng-1 drilled in the Gulf of Thailand G2/48 Concession by Pearl Oil Offshore Limited (an affiliate of Mubadala Petroleum).

Since the last report operations to plug and abandon the well have been completed and the rig was released from the drilling location at 19:00hrs on 9th December.

Well operations were completed safely and with no reportable incidents.

A comprehensive evaluation of Sainampueng-1 will be undertaken to understand the implications for the prospectivity of the basin. This will include studying a ~60m thick shale section where gas shows were observed which may indicate source rock.

Jürgen Hendrich
Managing Director & Chief Executive Officer